



ReNew Announces Results for the Fourth Quarter and Full Fiscal Year: Reports Highest Ever Net Profit

May 18, 2026

- Net Profit jumped 2.3x during the year ended March 31, 2026
- Increase in net profit driven by higher operating portfolio, lower leverage and growth in manufacturing business
- Commissioned 2.4GW of capacity, its highest ever, during the year ended March 31, 2026

GURUGRAM, India--(BUSINESS WIRE)--May 18, 2026-- ReNew Energy Global Plc ("ReNew" or "the Company") (Nasdaq: RNW, RNWWW), a leading decarbonization solutions company, today announced its unaudited consolidated IFRS results for Q4 FY26 and the fiscal year ended March 31, 2026.

Operating Highlights:

- As of March 31, 2026, the Company's portfolio consisted of ~20 GWs (including 1.7 GW/6.2 GWh of BESS), compared to ~17.3 GWs as of March 31, 2025. Additionally, ReNew has 6.4 GW of solar module and 2.5 GW of solar cell manufacturing capacities and is expanding its solar cells manufacturing capacity by another 4 GW, which is expected to be operational by December 2026.
- The Company's commissioned capacity has increased 16.6% year-over-year to ~12.6 GWs (including 100 MW/250 MWh of BESS) as of March 31, 2026. Subsequently, the Company commissioned ~247 MWs, taking the total capacity as on date to ~12.8 GWs (including 100 MW/250 MWh of BESS).
- Total Income (or total revenue) for FY26 was INR 150,635 million (US\$ 1,605 million), compared to INR 109,070 million (US\$ 1,162 million) for FY25. Net profit for FY26 was INR 10,385 million (US\$ 111 million) compared to INR 4,591 million (US\$ 49 million) for the fiscal year ended March 31, 2025 ("FY25"). Adjusted EBITDA for FY26 was INR 98,503 million (US\$ 1,050 million), compared to INR 79,188 million (US\$ 844 million) for FY25.
- Total Income (or total revenue) for Q4 FY26 was INR 39,548 million (US\$ 421 million), compared to INR 34,391 million (US\$ 367 million) for Q4 FY25. Net profit for Q4 FY26 was INR 777 million (US\$ 8 million) compared to net profit of INR 3,137 million (US\$ 33 million) for Q4 FY25. Adjusted EBITDA for Q4 FY26 was INR 23,663 million (US\$ 252 million), compared to INR 22,118 million (US\$ 236 million) in Q4 FY25.
- Revenue from the sale of power for FY26 was INR 88,196 million (US\$ 940 million), compared to INR 81,606 million (US\$ 870 million) for FY25. Revenue from the sale of power for Q4 FY26 was INR 18,358 million (US\$ 196 million), compared to INR 18,414 million (US\$ 196 million) for Q4 FY25.
- Total Income (or total revenue) for FY26 from external sales of our solar module and cell manufacturing operations was INR 41,944 million (US\$ 447 million), compared to INR 13,253 million (US\$ 141 million) for FY25. Net profit and Adjusted EBITDA for FY26 from external sales of our solar module and cell manufacturing operations were INR 8,845 million (US\$ 94 million) and INR 14,782 million (US\$ 158 million) respectively, compared to INR 2,623 (US\$ 28 million) and INR 4,212 (US\$ 45 million) respectively for FY25.
- Total Income (or total revenue) for Q4 FY26 from external sales of our solar module and cell manufacturing operations was INR 11,930 million (US\$ 127 million), compared to INR 9,914 million (US\$ 106 million) for Q4 FY25. Net profit and Adjusted EBITDA for Q4 FY26 from external sales of our solar module and cell manufacturing operations were INR 2,002 million (US\$ 21 million) and INR 4,012 million (US\$ 43 million), respectively, compared to INR 2,200 million (US\$ 23 million) and INR 3,615 million (US\$ 39 million) for FY25.

FY 27 Guidance

The Company expects to complete the construction of 1.6 to 2.4 GWs by the fiscal year ending March 31, 2027 ("FY27"). The Company's Adjusted EBITDA and Cash Flow to Equity guidance for FY27 are subject to weather and resource availability being similar to FY26. The Company anticipates continued net gains in sales of assets, which is part of ReNew's capital recycling strategy, and has included INR 1-2 billion related to asset sales in the Adjusted EBITDA. The Company also expects external sales from our module and cell manufacturing operations and has included INR 10-12 billion of Adjusted EBITDA against such sales in this guidance.

Financial Year	Adjusted EBITDA	Cash Flow to equity (CFe)
FY27	INR 103 – INR 109 billion	INR 18 – INR 22 billion

Note: the translation of Indian rupees into U.S. dollars has been made at INR 93.83 to US\$ 1.00. See note 1 for more information.

Webcast and Conference call information

The conference call can be accessed live at: <https://edge.media-server.com/mmc/p/my6fexir/> or by phone (toll-free) by dialing:

US/Canada: (+1) 855 881 1339

France: (+33) 0800 981 498

Germany: (+49) 0800 182 7617

Hong Kong: (+852) 800 966 806

India: (+91) 0008 0010 08443

Japan: (+81) 005 3116 1281

Singapore: (+65) 800 101 2785

Sweden: (+46) 020 791 959

UK: (+44) 0800 051 8245

Rest of the world: (+61) 7 3145 4010 (toll)

An audio replay will be available following the call on our investor relations website at <https://investor.renew.com/news-events/events>.

Notes:

1. This press release contains translations of certain Indian rupee amounts into U.S. dollars at specified rates solely for the convenience of the reader. Unless otherwise stated, the translation of Indian rupees into U.S. dollars has been made at INR 93.83 to US\$ 1.00, which was the noon buying rate in New York City for cable transfer in non-U.S. currencies as certified for customs purposes by the Federal Reserve Bank of New York on March 31, 2026. We make no representation that the Indian rupee or U.S. dollar amounts referred to in this press release could have been converted into U.S. dollars or Indian rupees, as the case may be, at any particular rate or at all.

Forward Looking Statements

This release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “objective,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “milestone,” “designed to,” “proposed” or other similar expressions that predict or imply future events, trends, terms and/or conditions or that are not statements of historical matters. Such forward-looking statements are based on current expectations and projections about future events and various assumptions. The Company cautions readers of this release that these forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company’s control, that could cause the actual results to differ materially from the expected results.

The Company’s most recent Annual Report on Form 20-F filed with the United States Securities and Exchange Commission (the “SEC”) or Form 6-Ks furnished to the SEC by the Company outline certain of these risks and uncertainties which may cause actual results to differ. Forward-looking statements should be construed in light of such risk factors and undue reliance should not be placed on forward-looking statements. These forward-looking statements speak only as of the date of this release. The Company expressly disclaims any obligation or undertaking (except as required by applicable law) to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

About ReNew

Unless the context otherwise requires, all references in this press release to “we,” “us,” or “our” refers to ReNew and its subsidiaries.

ReNew is a leading decarbonization solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew’s clean energy portfolio of 20.2 GW (including 1.7 GW/6.2 GWh of BESS) on a gross basis as of May 18, 2026, is one of the largest globally. In addition to being a major independent power producer in India, we provide end-to-end solutions in a just and inclusive manner in the areas of clean energy, value-added energy offerings through digitalization, storage, and carbon markets that are increasingly integral to addressing climate change. In addition, ReNew has 6.4 GW of solar module and 2.5 GW of solar cell manufacturing capacities and is expanding its solar cells manufacturing capacity by another 4 GW, which is expected to be operational by December 2026. For more information, visit www.renew.com and follow us on [LinkedIn](#), [Facebook](#), [X](#), and [Instagram](#).

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