



ReNew Appoints Kailash Vaswani as Chief Financial Officer

September 7, 2023

GURUGRAM, India--(BUSINESS WIRE)--Sep. 7, 2023-- The Board of Directors (the "Board") of ReNew Energy Global plc ("ReNew") accepted the resignation of Mr. Kedar Upadhye as the Chief Financial Officer of ReNew Energy Global Plc, on September 6, 2023. Mr. Upadhye's resignation will be effective on October 30, 2023. Mr. Upadhye is resigning to pursue an opportunity outside ReNew in a products-driven sector and his decision to resign is purely for personal reasons and not a result of any dispute or disagreement with ReNew, its Board or management, or any matters relating to the operations, performance, policies, or practices of ReNew. The Board thanks Mr. Upadhye for his services and wishes him well in his future endeavors.

Mr. Upadhye will continue as ReNew's Chief Financial Officer until the effective date of his resignation. Following Mr. Upadhye's resignation, Mr. Kailash Vaswani has been appointed as Chief Financial Officer of ReNew with effect from October 31, 2023.

Mr. Upadhye said: "ReNew is a leader in the India renewables market including in governance and controls and I believe the company has a tremendous future ahead of it. I want to thank the Board and the senior management of ReNew, in particular Sumant, for a rewarding experience."

Mr. Vaswani is President, Corporate Finance at ReNew, previously served as an interim CFO and is one of the founding team members of the company. He has been instrumental in raising over US\$15 billion of debt and equity for the company since its inception. In addition, Mr. Vaswani has been responsible for M&A deals with several marquee investors and has also led treasury, capital allocation, IR and cash management. As part of ReNew's senior management, he has significantly contributed to the company's growth by being involved in strategic decisions and organization building as well as the growth of the asset portfolio through organic and inorganic additions.

Mr. Vaswani is a chartered accountant and previously worked in financial markets. He started his career as a Research Analyst at CRISIL (owned by S&P and India's leading rating provider) before moving to Morgan Stanley in a fixed income research role covering the US and European bond markets. Mr. Vaswani also worked at Aditya Birla Group and Saffron Asset Advisors in various corporate finance and investment roles and helped them with investment decisions in excess of US\$6.5 billion in India and the United States.

Mr. Vaswani said: "I am excited to take on this role and continue my journey of building ReNew to make it the best decarbonization solution provider in the world. This is just the start of a multi-decade energy transition opportunity, and I am very excited to be part of the ReNew team."

Mr. Sumant Sinha, Founder, Chairman and CEO, ReNew, said: "It is unfortunate to see Kedar leaving but we recognize that people have personal reasons. We wish him well. We are fortunate to have somebody of the caliber of Kailash in our organization and are delighted that he can take over the CFO role. Kailash has been instrumental in helping ReNew attain a leadership position in the sector through his decade of fundraising and finance activities at ReNew."

About ReNew

ReNew is India's leading decarbonisation solutions company listed on Nasdaq (Nasdaq: RNW, RNWWW). ReNew's clean energy portfolio of approximately 13.7GW on a gross basis as of June 30, 2023, is one of the largest globally. In addition to being a major independent power producer in India, ReNew provides end-to-end solutions in a just and inclusive manner in the areas of clean energy, value-added energy offerings through digitalisation, storage, and carbon markets that increasingly are integral to addressing climate change. For more information, visit renew.com and follow us on [LinkedIn](#), [Facebook](#), [Twitter](#) and [Instagram](#).

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Press Enquiries

ReNew | Shilpa Narani | shilpa.narani@renew.com

Investor Enquiries

ReNew | Nathan Judge, Nitin Vaid | ir@renew.com

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