

NOTICE TO HOLDERS OF THE CONDITIONAL REDEMPTION
OF U.S.\$525,000,000 AGGREGATE PRINCIPAL AMOUNT OUTSTANDING OF THE
6.67% SENIOR SECURED NOTES DUE 2024 OF
KANAK RENEWABLES LIMITED
RAJAT RENEWABLES LIMITED
RENEW CLEAN ENERGY PRIVATE LIMITED
RENEW SAUR URJA PRIVATE LIMITED
RENEW SOLAR ENERGY (TELANGANA) PRIVATE LIMITED
RENEW WIND ENERGY (BUDH 3) PRIVATE LIMITED
RENEW WIND ENERGY (DEVGARH) PRIVATE LIMITED
RENEW WIND ENERGY (RAJASTHAN 3) PRIVATE LIMITED

(Rule 144A – ISIN: US75973NAA28; Common Code: 196261265; CUSIP: 75973N AA2
Regulation S – ISIN: USY7275HAA69; Common Code: 196261281; CUSIP: Y7275H AA6)

May 31, 2022

NOTICE IS HEREBY GIVEN that, pursuant to Section 3.03 (*Notice of Redemption*), Section 3.07 (*Optional Redemptions*) and Section 13.01 (*Notices*) of the Indenture dated as of March 12, 2019 (as amended, supplemented, waived or otherwise modified from time to time, the “**Indenture**”), among Kanak Renewables Limited, Rajat Renewables Limited, ReNew Clean Energy Private Limited, ReNew Saur Urja Private Limited, ReNew Solar Energy (Telangana) Private Limited, ReNew Wind Energy (Budh 3) Private Limited, ReNew Wind Energy (Devgarh) Private Limited, ReNew Wind Energy (Rajasthan 3) Private Limited, each a limited liability company incorporated under the laws of India (the “**Co-Issuers**” and the “**Guarantors**”), ReNew Power Limited a limited liability company incorporated under the laws of India (the “**Parent Guarantor**”) and Citicorp International Limited, as trustee (the “**Trustee**”), the Co-Issuers have elected to redeem and, subject to the satisfaction or waiver by the Co-Issuers of the Refinancing Condition (as defined below), will redeem (the “**Redemption**”) all of the U.S.\$525,000,000 aggregate principal amount outstanding of its 6.67% Senior Secured Notes due 2024 (the “**Notes**”, and the Notes to be redeemed, the “**Redeemed Notes**”) on June 30, 2022 (the “**Redemption Date**”). The Redemption is being made pursuant to Section 3.07 of the Indenture and paragraph 5 of the Notes. Capitalized terms used herein but not otherwise defined herein shall have the meaning ascribed to it in the Indenture.

Pursuant to Section 3.07 of the Indenture, the redemption price for the Redeemed Notes will be 103.3350% of the outstanding principal amount of the Redeemed Notes, plus accrued and unpaid interest thereon and Additional Amounts, if any, to, but not including, the Redemption Date (the “**Redemption Price**”). A portion of the Redemption Price equivalent to 3.3350% of the outstanding principal amount of the Redeemed Notes shall be paid by either (a) the Co-Issuers, or (b) ReNew Energy Global PLC and/or any of its affiliates outside India, and the balance of the Redemption Price shall be paid by the Co-Issuers.

The record date on which any holder must hold any Redeemed Note to be entitled to the Redemption Price is the Business Day immediately prior to the Redemption Date.

The Co-Issuers’ obligation to redeem any of the Redeemed Notes on the Redemption Date is conditioned upon the arrangement by the Co-Issuers of funding in aggregate net proceeds to the Co-Issuers in a sufficient amount to pay the Redemption Price in full and pay all related expenses in respect of the Redemption on or prior to the Redemption Date (the “**Refinancing Condition**”). None of the Redeemed Notes shall be deemed due and payable on the Redemption Date unless and until the Refinancing Condition is satisfied or waived by the Co-Issuers.

Payment of the Redemption Price and surrender of the Notes for redemption will be made through the facilities of DTC.

Subject to the satisfaction of the Refinancing Condition and unless the Co-Issuers default in making the redemption payment, upon payment in full of the Redemption Price to the holders of the Redeemed Notes on the Redemption Date, (i) interest and Additional Amounts, if any, on the Redeemed Notes shall cease to accrue on and after the Redemption Date and (ii) the Guarantee of the Guarantors and the Parent Guarantor will be released.

If the Refinancing Condition will not be satisfied or waived, then the Co-Issuers will notify the holders of the Notes (with a copy to the Trustee and the Paying Agent) on or about the Redemption Date.

No representation is made as to the correctness or accuracy of the CUSIP, common code or ISIN numbers listed on this Conditional Notice of Redemption or printed on the Notes. The Holder should rely only on the other identification numbers printed on the Notes.

Kanak Renewables Limited
Rajat Renewables Limited
ReNew Clean Energy Private Limited
ReNew Saur Urja Private Limited
ReNew Solar Energy (Telangana) Private Limited
ReNew Wind Energy (Budh 3) Private Limited
ReNew Wind Energy (Devgarh) Private Limited
ReNew Wind Energy (Rajasthan 3) Private Limited

Paying Agent

Citibank, N.A., London Branch
c/o Citibank, N.A., Dublin Branch
1 North Wall Quay
Dublin
Ireland

KANAK RENEWABLES LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORIZED SIGNATORY

RAJAT RENEWABLES LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORIZED SIGNATORY

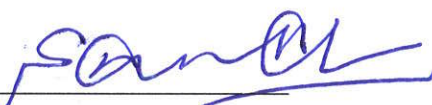
RENEW CLEAN ENERGY PRIVATE LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORIZED SIGNATORY

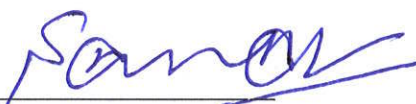
RENEW SAUR URJA PRIVATE LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORIZED SIGNATORY

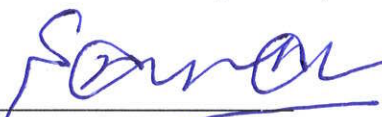
RENEW SOLAR ENERGY (TELANGANA) PRIVATE LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORIZED SIGNATORY

RENEW WIND ENERGY (BUDH 3) PRIVATE LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORIZED SIGNATORY

RENEW WIND ENERGY (DEVGARH) PRIVATE LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORISED SIGNATORY

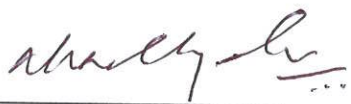
RENEW WIND ENERGY (RAJASTHAN 3) PRIVATE LIMITED

By: 

Name: SHANKER BHATIA

Title: AUTHORISED SIGNATORY

RENEW ENERGY GLOBAL PLC

By: 

Name: KEDAR UPADHYE

Title: AUTHORISED SIGNATORY