

ReNew Power More Than Doubles Capacity to 2k MW

Co says it added 430 MW of solar and 626 MW of wind capacity in FY17

Our Bureau

New Delhi: Leading renewable energy developer ReNew Power Ventures has more than doubled its installed capacity in a single year from 1000 MW to 2000 MW, with an investment of ₹6,700 crore, or about \$1 billion.

The company, in which Goldman Sachs, Global Environment Fund in the US, Abu Dhabi Investment Authority and Asian Development Bank have invested significantly, said it has added 430 MW of solar and 626 MW of wind capacity in 2016-17.

In April 2016, we were the first company in India to achieve 1,000 MW of

commissioned renewable energy capacity, said Sumant Sinha, Chairman and CEO, ReNew Power.

The doubling of capacity in one year is a testament to great teamwork, coupled with our commitment to contributing roughly 10% to the government's clean energy growth target.

Founded in 2011 by Sinha, and starting initially with wind power, ReNew Power installed 200 MW in 2011-12. It ventured into solar in 2013. In

February 2017, ReNew Power raised ₹3100 crore through an issue of rupee-denominated bonds to an overseas special purpose vehicle.

The company, which had only 200 MW of capacity in 2011-12,

said it had crossed a major milestone. Our growth is organic, the capacity has doubled on a significant base of 1 GW, and we are committed to focus on high quality projects to create positive returns for our stakeholders, Sinha said.

