C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

ReNew Energy Global PLC, established in 2011, is one of India's largest renewable energy Independent Power Producers (IPP) in terms of total energy generation capacity and the first Indian RE firm to list on NASDAQ (NASDAQ: RNW). ReNew commenced operations in 2012 and our portfolio has grown from a 25.20 MW wind energy project in the state of Gujarat in India to more than 150 renewable energy projects with a commissioned and committed capacity of 13.70 GW across ten states in India as of March 31, 2023. We operate wind, solar and hydro energy projects in India and as of March 31, 2023 we had a total commissioned capacity of 7.98 GW and an additional 5.72 GW of committed capacity. In addition to being one of the largest independent power producers in India, we provide clean energy solutions and value-added energy offerings through digitalization, storage, and carbon market services that increasingly are integral to addressing climate change. ReNew's GHG Emissions Inventory comprises of emissions from fossil fuels used in vehicles, diesel generators and grass cutters, consumption of purchased electricity from grids. Emissions arising from ReNew's value chain (Scope 3) measured as per the Greenhouse Gas Protocol's Corporate Value Chain Accounting and Reporting Standard of the WRI/WBCSD with use of Hybrid Methodology in Category 1 and Category 2.

With the purpose "to create a carbon-free world by accelerating the clean energy transition", ReNew develops, builds, owns, and operates utility-scale wind and solar energy projects that generate energy for government, commercial and industrial customers. Currently, it operates more than 135 utility-scale projects spread across 10 states in India.

As of March 2023, ReNew generates 1.1% of India's total electricity annually (Using energy generation of India - https://cea.nic.in/dashboard/?lang=en), and in doing so helps mitigate half a percent of India's carbon emissions in a year. It is India's only renewable energy unicorn to be featured in the top 10 Indian Unicorns by Hurun India Unicorn Index 2020. In March 2020, ReNew became the first renewable energy company in the world to be named in the World Economic Forum's Global Lighthouse Network, which is an exclusive community of organizations that have demonstrated exemplary adoption of 4 IR technologies for business impact. ReNew was recognized among the top 10 Companies globally in Fortune Magazine's 2021 'Change the World' list.

As a pureplay renewable energy company, ReNew is committed to becoming net-zero by 2040 and these targets have been validated by the Science-based Target initiative (SBTi), making ReNew one of the first pureplay renewable energy companies to receive this recognition. In additon, ReNew has developed specific and quantified ESG targets for 2025 and 2030 termed **' ReNew's Sustainability Targets for Responsible Transformation (ReSTART)'** . These include targets around carbon neutrality, GHG emission reduction, water positivity, positive impact through CSR initiatives, safety, diversity and inclusion and ESG risks.

ReNew has been conferred with some of the most prestigious awards including those given by ET Energy, IPPAI, IWEF, IWPA, Solar Quarter, Rooftop Solar Congress, and VCCircle. It has also been a repeat winner at the D&B Infra Awards, and CII Performance Excellence Awards besides winning the Economic Times Innovation Award and the prestigious Porter Prize for Strategy in 2019. ReNew has also won marquee international awards such as Stevie International Business Awards (Energy Entrepreneur of the Year and Energy Sector Innovation of the Year in 2019 and Chairman of The Year and Energy Company of the Year in 2020); S&P Platts Global Energy Awards (Rising Star Company of the Year in 2019 and Best CSR Program in 2020). ReNew also bagged the Clean Energy Transition Award at Reuters Responsible Business Awards 2020. In 2020, Renew also won multiple domestic and global awards for its contributions to COVID relief initiatives.

In addition, ReNew 's Founder & Chairman, Mr. Sumant Sinha has won the prestigious Entrepreneur of the Year awards from Ernst & Young as well as Forbes (2017), Economic Times (2018) & The Entrepreneur India (2019), besides being conferred the Distinguished Alumnus Awards by Columbia SIPA (2022), IIM Calcutta (2019) and IIT Delhi (2018). Recently, Sumant was recognized as a Global SDG Pioneer by the United Nations Global Compact and Trailblazer of the Year by S&P Global Platts.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
April 1 2022

End date
March 31 2023

Indicate if you are providing emissions data for past reporting years
Yes

Select the number of past reporting years you will be providing Scope 1 emissions data for
2 years

Select the number of past reporting years you will be providing Scope 2 emissions data for
2 years

Select the number of past reporting years you will be providing Scope 3 emissions data for
1 year

C0.3

(C0.3) Select the countries/areas in which you operate.
India

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.
INR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.
Operational control

C-EU0.7

(C-EU0.7) Which part of the electric utilities value chain does your organization operate in? Select all that apply.

Row 1

Electric utilities value chain
Electricity generation

Other divisions

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	GB00BNQMPN80
Yes, a CUSIP number	G7500M 104

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?
Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Chief Executive Officer (CEO)	CEO and the Chair of the Board has expertise in climate-related matters given his previous experience. He reviews sustainability progress including that on the climate action front on a periodic basis. From a climate risk and opportunity perspective, these reviews happen on a monthly basis; however, from a decarbonization and impact perspective, these happen once every six months. Our CEO is also a part of many forums promoting climate action and interacts regularly with multiple stakeholders including the government, investors, and customers (current/potential) to ensure the understanding and action on the climate front is deepened. Under the CEO's leadership, we have committed to Net-Zero Target by 2040 which has been validated by Science Based Target Initiatives (SBTi) in March 2023. We have now formalised decarbonization plan, and embraced the Taskforce for Climate-related Financial Disclosures (TCFD) in the sustainability disclosures for FY 2021-22 to map our climate change-related risks and opportunities. Going forward, these would be a part of the annual sustainability disclosures which would be aligned with TCFD. We also have three-tiered governance for sustainability review, management, and implementation.
Board-level committee	Our ESG Committee seeks to support the Board in its supervision of the following: (i) the continuing ESG vision, strategy, and objectives ; (ii) the execution of ESG activities; (iii) the monitoring of progress toward the vision and targets; and (iv) provide guidance on ESG goals in order to integrate ESG throughout the Company. The Committee is also in charge of periodically providing the necessary disclosures and climate-related reporting. The Committee assesses and analyses with management the key ESG activities, related legislation, and ESG-related risks in order to achieve the Company's vision and ESG objectives. For example, given the recently proposed amendments by US SEC, the Committee was updated in terms of ReNew's readiness and preparedness to address the regulations. Our ESG committee provides guidance on navigating and strategizing environmental, social, and governance risks and opportunities while managing climate-related risks, reducing GHG emissions, and developing climate-informed strategies. The Chair of the ESG Committee provides updates to the entire Board post the Committee meetings. It is with the leadership of the Board, which has key members with expertise in ESG, that the ESG Policy, also addressing climate change, was formulated and implemented. Along with the ESG Committee, we also have the Audit Committee that assesses the effectiveness of our internal financial controls, the sufficiency of our internal control systems, and our risk management procedures in relation to all problems that impede our financial performance and growth. Our Audit Committee has a central role in ensuring the company is comprehensive in its financial reporting of climate-related financial risks and opportunities.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Overseeing major capital expenditures Overseeing and guiding employee incentives Reviewing and guiding strategy Overseeing and guiding the development of a transition plan Monitoring the implementation of a transition plan Overseeing the setting of corporate targets Monitoring progress towards corporate targets Overseeing and guiding public policy engagement Overseeing value chain engagement Reviewing and guiding the risk management process	<Not Applicable>	Climate change issues are deeply embedded in the ReNew's governance processes at various levels. Being a business that aims to help governments and organizations to achieve their climate action goals, ReNew is cognizant of the global and national climate change developments. Towards this end, ReNew is continuously making efforts to align business strategies with these changing requirements. ReNew's Board members and senior management play an active role in monitoring the company's performance to ensure ReNew's alignment with the changing climate landscape and to strengthen the low carbon services that we offer to our clients. For addressing sustainability and climate aspects, ReNew has a three-tiered governance framework with ESG Committee (at Board level), Steering Committee (at Head of Business Unit level), and Working Group (including employees involved in implementing the initiatives). The Board provides strategic guidance on both climate risks and opportunities. This includes the role of specific committees as well as the Board as a whole. This involves targets and implementation around renewable energy capacity and generation, associated CAPEX requirements, and a review of performance. Climate-related risks and opportunities are reviewed and overseen by the ESG Committee at the board level. Insights from the Audit committee are based on the ERM framework, which classifies climate change risk as belonging to the category of severe risks. The Board is updated on the financial impact of weather related risks and climate action related opportunities on our business. The ESG Committee provides strategic direction and monitors the organization's advancement toward its ESG goals, initiatives, and best practices including climate-related goals. It also offers advice on how to launch initiatives to address problems caused by climate change by deploying ESG-aligned initiatives. ReNew's sustainability and climate-based decisions are driven by the ESG Committee which approves the sustainability and climate-based KPIs of the senior executives. The Chair of the Committee updates the entire Board on the climate-based strategy and performance on a periodic basis.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	ReNew has three board members, including the Founder-CEO, who have competence in climate-related issues on the basis of their professional experience, leadership roles in climate forums, and contribution to the climate ecosystem. Our Founder-CEO, Sumant Sinha, has extensive experience in clean energy solutions before starting ReNew in 2011. He also chairs The Climate Group's India Advisory Board and is a member of the Advisory Council of India Climate Collective. He has also authored a bestselling book — "Fossil Free: Reimagining Clean Energy in a Carbon-Constrained World". Our Board member and ESG Committee member, Mr. Sumantra Chakrabarti, has decades of experience in diplomacy and International Development. Mr. Sumantra works as a Global 310 Table of Contents Commissioner of the New Climate Economy network, as a member of the Clean Growth Leadership Network, the Advisory Board of ECube Climate Finance, and of the International Advisory Council of the Oxford India Centre for Sustainable Development, along with numerous leadership roles on multiple think tanks, policy and philanthropy initiatives. Ms. Michelle Robyn Grew, who is also a member of the Board, is the CEO of Man Group. Previously, she served as the President of Man Group, with responsibility for Corporate Sustainability and Responsible Investing on a global scale. Robert S. Mancini, who was a Board member till October 2022, was instrumental in Goldman's entry into the power asset investment business in 2003. He was also responsible for the creation of Goldman's proprietary Commodities Principal Investment business in 2006, where he led investments on Goldman's behalf in companies involved in the processing, production, and logistics for a broad range of commodities including CO2 offsets and mitigation. Recognizing that competence on climate-related issues is an essential skill set required to guide ReNew to achieve its net-zero targets, all our ESG Committee members undertake regular ESG training sessions and masterclasses to update themselves on the latest developments in the ESG and climate space.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee
Chief Executive Officer (CEO)

Climate-related responsibilities of this position
Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)
Implementing a climate transition plan
Integrating climate-related issues into the strategy
Managing public policy engagement that may impact the climate
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line
Half-yearly

Please explain
As a leading decarbonization solutions company, ReNew's expansion is directly proportional to commissioning clean energy generation units and saving carbon emissions from traditional energy sources. The CEO is responsible for the overall business.

Position or committee
Chief Sustainability Officer (CSO)

Climate-related responsibilities of this position
Monitoring progress against climate-related corporate targets
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
More frequently than quarterly

Please explain
The CSO is the highest position with executive responsibility for climate change performance and is responsible for implementing measures to achieve ReNew's Scope 1, 2, and 3 CO2 reduction targets. The CSO also leads the Sustainability Steering Committee and Sustainability Working Group, which are responsible for reviewing and managing climate related matters at the management level.

Position or committee
Other, please specify (Sustainability Steering Committee)

Climate-related responsibilities of this position
Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Half-yearly

Please explain
The Sustainability Steering Committee, led by the Chief Sustainability Officer, is responsible for reviewing and managing climate-related matters at the management level. The Steering Committee consists of all the heads of Business Units and overlooks the progress of sustainability performance at the departmental level by providing strategic guidance. The Steering Committee evaluates operational boundaries and undertakes annual quantification of GHG inventory, and initiatives towards reducing GHGs and reviews all targets.

Position or committee
Other, please specify (Sustainability Working Group)

Climate-related responsibilities of this position
Monitoring progress against climate-related corporate targets
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
<Not Applicable>

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Quarterly

Please explain
The Sustainability Working Group, led by the Chief Sustainability Officer, is responsible for reviewing and managing climate-related matters at the management level. The Sustainability Working Group leads the implementation of the sustainability and climate-based initiatives throughout the organization (which include - integrating the suppliers and vendors into ReNew's sustainability framework, managing waste effectively, eliminating single-use plastics in our offices, etc.) and reports to the Steering Committee. The Group is also responsible for developing an annual sustainability roadmap for the business. It is responsible to look into the operationalization and implementation of the key decisions taken by the leadership in alignment with the sustainability commitments and roadmap of ReNew.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	ReNew adopts a Balanced Scorecard (BSC) approach in terms of ascertaining and drilling down the targets, KPI, and performance objectives. This BSC has specific metrics on sustainability and climate action based on the roles.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive
Chief Executive Officer (CEO)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary
Salary increase

Performance indicator(s)
Achievement of climate transition plan KPI
Progress towards a climate-related target
Achievement of a climate-related target
Reduction in absolute emissions

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
CEO's bonus is based on the financial and non-financial performance with target bonus allocation for CEO across financial and non-financial parameters continuing to be

90:10

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
Climate change issues are deeply embedded in the ReNew's processes at various levels. Being a business that aims to help governments and organizations to achieve their climate action goals, ReNew is cognizant of the global and national climate change developments. Towards this end, ReNew is continuously making efforts to align business strategies with these changing requirements.

As part of Net Zero target of ReNew' the board members and senior management play an active role in monitoring the company's performance to ensure ReNew's alignment with the changing climate landscape and to strengthen the low carbon services that we offer to our clients.

In this context, following are the climate based KPIs for CEO are as follows:
(i) Additional capacity deployment of renewable energy
(ii) Harnessing the opportunity side of climate action by building a portfolio pipeline of renewable energy
(iii) Building new growth areas in emerging climate solutions (Such as green hydrogen and carbon markets)
(iv) Investment in tech/business through partnerships, mergers, and acquisitions
(v) Seek additional/maintain ESG ratings (including climate aspects)
(vi) % GHG Reduction targets across all operations as per our decarb plan
(vii) Including Internal Carbon Pricing (ICP) in investment decision - %Impact on EBIDTA

Entitled to incentive
All employees

Type of incentive
Non-monetary reward

Incentive(s)
Internal team/employee of the month/quarter/year recognition

Performance indicator(s)
Please select

Incentive plan(s) this incentive is linked to
Please select

Further details of incentive(s)

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

---

Entitled to incentive
Chief Sustainability Officer (CSO)

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary
Salary increase

Performance indicator(s)
Progress towards a climate-related target
Achievement of a climate-related target
Reduction in absolute emissions
Increased engagement with suppliers on climate-related issues
Increased value chain visibility (traceability, mapping, transparency)
Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)
Implementation of employee awareness campaign or training program on climate-related issues

Incentive plan(s) this incentive is linked to
Both Short-Term and Long-Term Incentive Plan

Further details of incentive(s)
CSO incentive is based on the company's performance against climate related targets, sustainability index, Climate resilience for communities, democratizing climate education

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
The incentive is aligned with the Net Zero target of ReNew and CSO plays an active role in monitoring the company's performance to ensure ReNew's alignment with the changing climate landscape and to strengthen the low carbon services that we offer to our clients.

In this context, following are the climate based KPIs for CSO are as follows:
(i) Gold level LEED certification for manufacturing facility
(ii) Ensure 100% of ReNewers to complete ESG mandatory training
(iii) Obtain ESG ratings (through climate disclosures) from leading rating agencies
(iv) Performance against SBTi aligned targets
(v) Get validated as carbon neutral for FY23
(vi) ESG Risk Assessment for Supply Chain
(vii) % GHG Reduction targets across all operations as per our decarb plan
(viii) Including Internal Carbon Pricing (ICP) in investment decision - %Impact on EBIDTA
(ix) Implement the Young Climate Leader curriculum across 100 schools (pan India)
(x) Launch Climate Fellowship program for 10 early-stage career professionals to take up leadership roles in the clean energy sector
(xi) Ensuring appropriate climate related disclosures in line with TCFD as a part of the sustainability report

---

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	We are identifying immediate effects caused by climate-related hazards and opportunities across a three-year time frame, 2022 to 2025. For more details please refer to Sustainability Report FY23
Medium-term	3	13	Our medium-term time horizon is the next 10 years (2025 to 2035) and focuses on the roadmap for reducing greenhouse gases, how the impact of physical risks on the effectiveness of our electricity generation, planning procedures, etc. Some of these characteristics are used to identify opportunities and risks that might have a major financial impact in the given time frame. For more details please refer to Sustainability Report FY23
Long-term	13	28	We have a 15-year (2035 to 2050) and beyond long-term time perspective. The management of long-term risks often involves scenario analysis of both physical and transitional threats as well as controlling the climate risk strategy. Long-term government policy, technological changes, the value chain partners' ease of adaption, and customer preferences are a few of these. For more details please refer to Sustainability Report FY23

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

ReNew's business teams and the Sustainability Working Committee identify risks, both at the business unit and organization levels, which can impact the performance of the company. Our Enterprise Risk Management (ERM) framework is used to assess the financial and strategic impact of all the risks and opportunities identified. The risks and mitigation measures derived during the ERM assessment are discussed with the management level and further taken to the Board for final approvals. Our ERM framework provides us with impact category and impact rating based on the risk appetite and risk tolerance which in turn estimates the amount and type of risk we are willing to take to meet our strategic objectives. We have also aligned our approach to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations demonstrating our commitment to combating climate change.

Upon risk analysis, risks that, with reasonable probability, will materialize and cause a negative impact on our revenue, EBITDA, cashflows, Debt Service Coverage Ratio, and Internal Rate of Return is used to define substantive financial impact. The range used to define substantive financial impact across these metrics differs from year to year. For the reporting year in consideration, the substantive financial impact is defined as (i) reduction of projected revenue by more than 8% (ii) reduction of projected EBITDA by more than 8% (iii) reduction of projected operating cash flow by more than 7.5% (iv) increase in target DSCR by more than 7.5%, or (v) decline in target IRR by more than 1.3 %.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Climate-related risks are evaluated at an enterprise level (through the ERM framework) and at project level.

The ERM framework involves five steps: risk identification, assessment & prioritization, development of a risk management strategy, reporting, and monitoring. The ERM assessment is a continuous process, and these assessments are carried out regularly. The ERM assesses the risks that might influence ReNew's operations and business strategy. Financial, operational, reputational, regulatory, extended enterprise, strategy, sustainability-ESG, climate risks, technology, and cyber risks are used by ReNew's ERM to categorize risk. The Board and Management Committee regularly examines and updates these risks in accordance with regulations.

The risks identified and assessed are categorized using three parameters: likelihood, impact, and velocity. The impact of identified risks is assessed across different categories which include health & safety, environmental impact, talent, brand, and reputation, legal and regulatory, financial, business continuity and, technological impact. ReNew has analyzed the impact of changes in laws and regulations, markets, consumer perceptions, and low carbon technology.

Additionally, we had deputed third-party to conduct physical and transition risk assessments. We have assessed transition risks based on IEA World Energy Outlook (WEO) 2021 stated policy scenarios (STEPS) and sustainable development scenarios (SDS) for assessing transition risks for our operations. We have identified transition risks and opportunities that were examined at an organizational level till the year 2050 to determine their materiality under business-as-usual and optimistic scenarios.

Risk analysis is based on evaluation parameters and defined risk assessment criteria. Under the ERM's risk treatment plan, management of risk is taking place and bringing them down to an acceptable level.

Moving forward, the ERM team will monitor the risk status and check the effectiveness of the risk treatment plan. ReNew has utilized the following climate change risk assessment framework for the assessment of forward-looking climate risks and opportunities under different scenarios. These risks and opportunities are assessed over three-time horizons- short-term, medium-term, and long-term. The following parameters are used to assess them: (1) Probability of occurrence which is the likelihood of occurrence of a given risk due to projected changes in the climatic parameters at a regional level, and (2) expected impact which is the extent of impact ReNew is likely to witness from an identified risk (function of our climate resilience at the plant level).

For Physical risk assessment, we have considered IPCC Representative Concentration Pathways RCP 8.5 and RCP 4.5 for assessing physical risks. RCP 4.5 is defined as an optimistic scenario, which is consistent with meeting global net-zero CO2 emissions from the energy sector by 2070 and is aligned with the goals of the Paris agreement. Under the Business-as-usual scenario (RCP 8.5) we have assessed the risk which accounts for climate-related policies adopted till mid-2020.
For more details please refer to Sustainability Report FY23

Value chain stage(s) covered
Direct operations

Risk management process
A specific climate-related risk management process

Frequency of assessment
Annually

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
We also utilize TCFD Disclosure as a tool for the risk impact assessments to identify physical and transition risks to meet climate reporting requirements. We use climate scenario analysis which is designed to help us assess the potential impact of climate-related risks on our assets both for transition and physical risks. Both assessments give us an indication of the climate-related risks to which our operational assets are exposed. We distinguish between transition and physical risks and all risks and opportunities are assessed with reference to the time horizons that we have identified as relevant to risks.

We have assessed transition risks based on IEA World Energy Outlook (WEO) 2021 stated policy scenarios (STEPS) and sustainable development scenarios (SDS) for assessing transition risks for our operations. We have considered IPCC Representative Concentration Pathways RCP 8.5 and RCP 4.5 for assessing physical risks. Under the RCP 4.5 is defined as an Optimistic scenario, which is consistent with meeting global net-zero CO2 emissions from the energy sector by 2070 and is aligned with the goals of the Paris agreement.

For more details please refer to Sustainability Report FY23

Value chain stage(s) covered
Direct operations

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
Not defined

Time horizon(s) covered
None of the above/ Not defined

Description of process
A standard risk analysis is conducted before the start of any project at ReNew. Given the projects are of different durations and pursue varied outcomes, the frequency of assessment and time horizons are defined in context to the projects in consideration. Along with the other common parameters used to identify and address risks as part of the project management process (such as financial risks, performance risks, operational risks, market risks, etc.), climate-based risks are mapped under 'Other external risks'. Industry-standard and ReNew-specific solutions are deployed to address each of these risks. Since climate change fundamentally affects our operational efficiency, it forms a significant part of project risk analysis.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	We are committed to abiding by all applicable regulations and ensuring meeting all the compliances. We undertake all clearances prior to executing any project like environmental clearances from the Ministry of Environment, Forest and Climate Change (Government of India) and other relevant ministries. In line with this, none of our sites are acquired from forest land. Additionally, ReNew also works towards minimizing its impact on biodiversity.
Emerging regulation	Relevant, always included	Our ERM framework identifies any regulatory changes that can impact our business in terms of risks and opportunities. We ensure the risk and opportunities arising out of emerging regulations are included in the companies' risk assessment and mitigation policy and adaptive measures are identified. EU has put out legislation on climate-related disclosures to channel investors towards green investments. The Bank of England has also developed Climate Biennial Exploratory Scenarios (CBES) for all UK banks and insurers to develop and embed climate risk management practices. Similarly, the US-based SEC (Securities Exchange Commission) has also called for organizations to identify the impact of climate-related risks and transition activities as part of an organization's public disclosures. We are closely observing the carbon markets evolution in India and would keep a track of the situation and any changes in the carbon pricing framework.
Technology	Relevant, always included	We are consistently in search of new opportunities, to mitigate and adapt to the climate risks and any imminent technological changes that can happen soon. For instance, ReNew has significant operations in high water-stress regions. From a transition standpoint, the renewable sector is likely to witness minimal to no impacts from future water-related policies and regulations in both Scenarios as the water consumption in the solar plants is significantly lower than in thermal power plants. We ensure that the best technologies are integrated to mitigate the climate change risks. For example, we have installed a robotic cleaning system to mitigate the challenges of water risk for our solar plants. Going forward, all our solar sites will have robotic cleaning systems which will drastically reduce our dependence on water.
Legal	Relevant, always included	We identify various matters that can result in legal risks such as business contracts and agreements, land use, and other related litigations. Legal risks can cause both monetary and non-monetary losses to a business. We are focused on our approach to assessing, managing and mitigating the risks associated with legal requirements. We ensure our compliance dashboard is updated and maintained and reminders are sent to the required departments.
Market	Relevant, always included	An increase in capital expenditure and declining tariffs coupled with enhanced market competition might have an impact on the financial health due to additional cost pressures. Given this, ReNew is exposed to price risks. With the view to addressing the price risks, ReNew is diversifying across the markets including C&I, and also looking at means to diversify its supplier base.
Reputation	Relevant, always included	Poor performance with respect to managing the risks and opportunities of climate change, compliance issues related to any obligations, and failure to meet commitments could result in reputational impairment. It may even result in public and regulatory opposition to ReNew's projects and/or operations. Stakeholder perception of ReNews's action in relation to climate change action is outstanding. Also, as a company, we are making progress toward identifying new opportunities. We are also undertaking initiatives to reduce the risk to biodiversity at a few specific locations.
Acute physical	Relevant, always included	Our facilities/assets are getting exposed to the effects of severe weather/climate conditions, hampering financial metrics. Extreme rainfall and flooding: Extreme rainfall and flooding events can lead to disruption of operation and cause damage to physical infrastructure and equipment. It can also lead to an increase in capital expenditure required to restore/repair damaged infrastructure and/or equipment post flooding or extreme rainfall events. Our solar and wind power plant operations across all states are at low risk of getting impacted by extreme rainfall and flooding events in both short and long-term periods under both business-as-usual and optimistic scenarios. Moreover, these risks primarily impact us during the project and construction phase. Cyclones: Cyclones are known to cause heavy physical infrastructure damage and/or disruption of operations. With a projected increase in frequency and intensity of cyclonic storms over the Bay of Bengal as well as the Arabian sea as compared to the historic levels, these impacts are likely to worsen if risk mitigation measures are not implemented going forward. At present, we consider this as a low risk given the distance of our operations from the coast. Sea-level rise: Sea level is projected to rise by 0.5 meters or more by 2100 relative to the 1986-2005 level. This makes our operations located close to the coastline highly vulnerable to inundation due to rising sea levels. Our operations in coastal districts across Tamil Nadu and Gujrat are not located close to the coastline. Therefore, ReNew's operations are likely to be in the low-risk category.
Chronic physical	Relevant, always included	Physical chronic risks like changes in weather patterns, and extreme temperature, might impact productivity at our sites both at the equipment and the people level. Reduction in solar photovoltaic efficiency: Given that the solar modules are not always operating under the standard test conditions, there is a loss of productivity. This gets heightened due to increasing temperatures which impact module productivity. With appropriate mitigative measures in place, this loss is being restricted. Reduction in wind power output: Due to changing weather patterns (impacting temperature and wind speed), there are more occurrences of changing weather patterns, reduced wind speeds, and wind projects, resulting in productivity losses. Specific analysis has been done internally on the quantified drop in wind speeds and proportional impact on productivity. (Due to business reasons, these figures cannot be disclosed). Water unavailability: Water is an essential resource required for the operations of solar power plants, particularly for cleaning solar panels. Water shortages can have an impact on operations in terms of increased capital expenditure (required to adopt water efficiency/conservation measures) or operational expenditure (due to a rise in water prices). The majority of ReNew's solar power plants are likely to be at high and medium risk of witnessing adverse impacts due to water shortages (in the long term) if water optimization/conservation measures are not adopted. Negative health impacts due to water/vector-borne diseases: Increasing temperature coupled with rainfall creates a conducive environment that is favorable for transmission of water/vector-borne diseases such as malaria and dengue. All locations (Solar and wind power plants) are likely to be under low risk in both Scenarios (in long term). Reduced power output due to change in temperature and rainfall: Increase in temperature can result in increased evaporation levels going up which would lead to a decrease in the river discharge. This can adversely impact output. Our hydropower plant in Rudraprayag is unlikely to witness power output reduction and/or negative impacts on operations due to projected change in temperature and rainfall under the BAU and optimistic scenarios.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Other, please specify (Changing weather pattern)

Primary potential financial impact
Other, please specify (Decreased revenues due to weather impacts such as decreasing wind speeds and increasing temperature)

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
The physical impacts of climate change have presented challenges that ReNew may face. This would result in implications in form of reliability and performance of our equipment. The reliability of renewable energy installations to withstand such events is dependent on their initial design and consideration of their location. Additional measures are taken to reduce severe weather exposures.
The identified risks are the following:

(1) The efficiency of the solar photovoltaic modules reduces by 0.5% for every 1°C rise above a standard temperature of 25°C. Thus, the increasing temperature can result in lower solar PV efficiency thereby, declining power output and revenue. A majority of ReNew's solar power plants (60%) are at risk of witnessing solar PV efficiency reduction due to increasing temperature trends under the business-as-usual scenarios. However, under the optimistic scenario, about one-fourth of the solar power plants (26%) are likely to face significant risk. ReNew is likely to witness impacts coming from the states of Rajasthan, Gujarat, Madhya Pradesh, and Uttar Pradesh which are expected to be under significant risk in both scenarios.

(2)Wind energy potential is directly proportional to air density. With warmer temperatures, the air density could reduce resulting in decreased power output from the turbines. 18% of the wind power plants are at significant risk of being impacted by increasing temperatures under the optimistic scenario. However, the number of plants under high risk increases to 56% in the business-as-usual scenario in the long term. ReNew is likely to witness the majority of the impacts from wind power plants located across districts in Rajasthan, Madhya Pradesh, and Andhra Pradesh.

Time horizon
Short-term

Likelihood
Likely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
4000000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Explanation:

Central Electricity Authority releases monthly and annual Renewable Energy Generation Reports. Based on this the the trend of All India Renewable Wind Energy PLFs from FY2019 to FY 2023 is studied. Against this trendline of all india, we then map ReNew's wind PLF at a quarterly level which is found to be in line. This impacts directly the revenue and the FY23 weather impact is estimated to be INR 4.0 bn versus normal.

Link: (https://investor.renewpower.in/static-files/03d4b8df-777c-449c-9d10-b36e9130514d)

Cost of response to risk
0

Description of response and explanation of cost calculation
The impacts of these climate-related stressors can be managed and mitigated by proactive management practices undertaken by us. Various steps and initiatives have been identified and undertaken to mitigate the impact of temperature variability on production capacity. Innovations and best practices are deployed by ReNew to mitigate the identified risks.

With respect to our solar projects, we undertake capacity overloading to increase generation during non-peak hours, optimize overall performance, and account for significant variances in weather conditions. Industry-standard flash tests are conducted at all projects prior to deploying the solar projects. This is done to ensure that the solar panels are of the highest efficiency and can perform even during higher temperatures. The excess electricity generated is sold in the open market. The revenue generated is used to cover the cost involved in overloading. A similar approach is used with respect to wind projects wherein overloading and quality tests are deployed to mitigate the losses due to reduced wind speeds. Hence, the cost incurred to address the risk is taken to be null.

Comment
No additional comments

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Water scarcity

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Water is an essential resource required for the operations of solar power plants particularly, for cleaning solar panels. Water shortages can have an impact on ReNew in terms of increased capital expenditure (required to adopt water efficiency/conservation measures) or operational expenditure (due to a rise in water prices). Under both business-as-usual and optimistic scenarios, the majority of ReNew's solar power plants are likely to be under material risk (i.e., high and medium risk) of witnessing adverse impacts due to water shortages (in the long-term) if water optimization/conservation measures are not adopted.

Time horizon
Medium-term

Likelihood
Virtually certain

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The potential financial impact figure for 2025 is basis the cost differential between estimated prices for the year 2021 and the increase in 2025. Another assumption accounted for is that the requirement of water per MW remains the same (discounting any water efficiency measures implemented). The assumed price for 2020-21 is INR 18.2 per Kl. Year-on-year increases in water prices have been projected basis on the CAGR of Wholesale Price Index (WPI) values published by the Government of India.

Cost of response to risk
47631120

Description of response and explanation of cost calculation
The cost of installing robotic cleaning across our solar sites has been used to arrive at the cost of the response to the identified risk. The cost is for FY 2022-23 and does not include any further expenditure to be incurred on robotic cleaning in the coming years.

Comment
No additional comments

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Cyclone, hurricane, typhoon

Primary potential financial impact
Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification
<Not Applicable>

Company-specific description
Less than 7% of ReNew's solar and wind power plants are located in districts (coastal districts and districts within 100 km of the coast) that are exposed to a high risk of witnessing losses due to cyclones such as physical infrastructure/equipment damage and/or disruption of operations. With the projected increase in frequency and intensity of cyclonic storms over the Bay of Bengal and the Arabian Sea as compared to the historic levels, these impacts may have limited impact in the long term. However, we do not foresee any significant impact on our OPEX.

Time horizon
Long-term

Likelihood
About as likely as not

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
0

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Currently, we do not foresee any additional impact on our operations by the identified risk as our operational sites are located away from the coasts. Moreover, this risk affects less than 7% of our total sites.

Cost of response to risk
0

Description of response and explanation of cost calculation
Since we do not foresee this as a significant risk, we will not be incurring any additional cost for response.

Comment
No additional comments

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Products and services

Primary climate-related opportunity driver
Development of new products or services through R&D and innovation

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
As the world is transitioning towards clean energy, it presents us the opportunity to increase our focus on new clean energy sources. We could increase revenue by capturing an increased market share (solar and wind) as well as capitalizing on new/advanced green energy technologies such as green hydrogen. We have also partnered with other companies to manufacture the same.

We also have set a short-term target to expand our renewable portfolio to 18GW by 2025. With Round-the-Clock power provision expected from RE sector, especially from corporate PPAs, battery storage is likely to be a key solution that RE developers can provide.

ReNew works with global battery OEMs and system integrators to build a pipeline of utility-scale battery energy storage systems in India. ReNew has identified energy storage as a key thrust area in its R&D program. In alignment with ReNew's ambitions in this segment coupled with the current market, this opportunity is at a medium level in the short term under the STEPS scenario. However, in the medium and long term, with increasing demand for RTC power, utility-scale battery storage is likely to become a key market opportunity for ReNew in STEPS and SDS. We are also working with global battery OEMs and system integrators to build a pipeline of utility-scale battery energy storage systems in India. We have identified energy storage as a major thrust area for our R&D program. We also looking forward to into energy service provider.

Time horizon
Long-term

Likelihood
Very likely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
25500000000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Owing to business confidentiality commitments, we cannot disclose the financial opportunity from RTC project and Green Hydrogen, specifically for ReNew. The number disclosed here is the overall market potential assessed by the public policy think tank of the Government of India for Green Hydrogen (https://www.niti.gov.in/sites/default/files/2022-06/Harnessing_Green_Hydrogen_V21_DIGITAL_29062022.pdf)

Cost to realize opportunity
590000000000

Strategy to realize opportunity and explanation of cost calculation
As a typical solar/wind firm power renewable energy project in India has a lower PLF, depending on site and technology selection, ReNew anticipates the 400 MW RTC project will require 900 MWs of wind capacity, 400 MWs of solar capacity, which will be supplemented by battery storage, for a project cost of approximately US$ 1.2 billion.

From a green hydrogen perspective, specific numbers are not available in public domain. However, ReNew made a commitment for investing INR 500 billion in Maharashtra for projects including green hydrogen.

Comment
For detailed press releases, kindly refer to:
https://investor.renewpower.in/news-releases/news-release-details/renew-signs-mous-inr-640-billion-us-78-bn-green-energy-projects
https://www.mercomindia.com/greenko-renew-win-seci-solar-wind-auction-with-storage
https://www.livemint.com/industry/energy/renew-secures-1-bn-loan-for-hybrid-rtc-battery-enabled-project-11660750400814.html
https://www.livemint.com/companies/news/renew-power-plans-rs-1-trillion-investment-in-maharashtra-karnataka-11653459574347.html
https://renewpower.in/wp-content/uploads/2021/08/ReNew_Power_PPA_SECI_RTC_V6-NJ.pdf

---

Identifier
Opp2

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
Corporate PPAs are gaining more traction in recent years with large corporations based in India transitioning from 'grey to green energy by committing to transitioning to 100 percent renewable (RE) electricity consumption. Also, several companies (about 78 companies in India) have adopted net zero targets in their operations and are focusing on adopting RE in their operations.
ReNew's portfolio of corporate PPAs is 952 MW which constitutes 570 MW of commissioned capacity with the balance to be commissioned in FY 2024 and FY 2025. Additionally, 1.3 GW is under discussion. With increasing participation by Indian corporates in transitioning to RE for their energy needs at a fast pace, corporate renewable PPAs are likely to be a high-level opportunity for ReNew both in the short and long term period

Time horizon
Short-term

Likelihood
Very likely

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
150000000000

Potential financial impact figure – maximum (currency)
2250000000000

Explanation of financial impact figure
We have estimated financial impact figure based on the forecast of demand for ReNew's portfolio of corporate PPAs. This is also our core business segment. However, owing to business confidentiality commitments, we cannot disclose the financial opportunity from the PPA segments.
The range provided for market potential is based on publicly available analysts' estimates that the demand for corporate PPAs amounted to between $20 billion and $30 billion globally.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation
As the demand for corporate PPAs is soaring, ReNew has an opportunity to increase its share in this market segment. However, owing to business confidentiality commitments, we cannot disclose the strategy and the cost to realize the opportunity.

Comment
For details on the global market opportunity for corporate PPAs, kindly refer to: https://www.pv-magazine-india.com/2020/01/30/corporate-clean-energy-ppas-surge-globally-but-india-sees-a-drop/

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan
Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan
Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan
We have a different feedback mechanism in place

Description of feedback mechanism
We engage our shareholders on a regular basis through investor roadshows, analyst reports, press releases, annual sustainability reports, and other investor engagement platforms. We derive feedback on our transition plan from mostly ESG-based investors whose queries and inputs are handled by the Investor Relations team with the support of the Sustainability team. Our SBTi commitments have been validated and we have made this public to our investors. Going forward, our chairman will explicitly disclose the progress made towards our strategic climate targets when presenting the annual report to our shareholders.

Frequency of feedback collection
More frequently than annually

Attach any relevant documents which detail your climate transition plan (optional)
ReNew Sustainability Report 2021-2022, SBTi validation certificates
SBTi Certificate_ReNew Energy Global.pdf
ReNew Energy Global Net Zero Approval Letter.docx.pdf
Renew Sustainability Report 2021-22.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future
<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios: IEA SDS	Company-wide	<Not Applicable>	ReNew's transition risks and opportunities have been assessed considering projections of likely changes in global and national climate policy, technology, and market landscape under the SDS scenario (IEA) have been considered to assess transition risks at an organization-wide level. The Sustainable Development Scenario (SDS) provides an energy sector pathway with the aim of achieving: (a) Universal access to modern energy services by 2030 (SDG7) and (b) Goals of international climate agreements, including those of the Paris Agreement (SDG13) in a cost-effective manner. It is consistent with meeting global net-zero CO2 emissions from the energy system as a whole by around 2070. Due to rigorous policy action, the rate of deployment of the best available and new technologies (that will become available in the future) is considerably faster in this scenario. With some level of net negative emissions after 2070, the temperature rise could be reduced to 1.5 °C in 2100. Timeframe for risk assessment is 2022-2050, categorized into the following time horizons: • Short-term:2022-2025 • Medium-term:2025-2035 • Long-term:2035-2050 For the purpose of assessing climate transition risks and opportunities for ReNew's operations, the following databases/reports have been utilized: • World Energy Outlook 2021 • Energy Technology Perspectives 2020 • India Energy Outlook 2021
Transition scenarios: IEA STEPS (previously IEA NPS)	Company-wide	<Not Applicable>	ReNew's transitional risks and opportunities have been assessed considering projections of likely changes in global and national climate policy, technology, and market landscape under the STEPS scenario (IEA) have been considered to assess transition risks at an organization-wide level. The Stated Policies Scenario (STEPS) takes into account existing energy and climate-related policies (as of mid-2020) and recently announced commitments and plans, including those yet to be formally adopted. It does not assume any future changes to existing and announced policies and measures. It also provides a baseline against which additional actions and measures are required to achieve the Sustainable Development Scenario. Timeframe for risk assessment is considered to be 2022-2050, categorized into following time horizons: • Short-term:2022-2025 • Medium-term:2025-2035 • Long-term:2035-2050 For the purpose of assessing climate transition risks and opportunities for ReNew's operations, the following databases/reports have been utilized: • World Energy Outlook 2021 • Energy Technology Perspectives 2020 • India Energy Outlook 2021
Physical climate scenarios: RCP 4.5	Country/area	<Not Applicable>	Our operations and assets are spread across the country, located in ten states which have their own specific climatic and environmental features. Given that the climatic changes are heterogeneous in nature and can manifest differently in different regions, we have considered region-specific processes (such as changes in temperature, precipitation, water stress etc.) for the assessment of physical risks. We developed climate risk profiles under the two RCP scenarios for all existing operations, including solar, wind and hydropower operations, across India to assess possible physical risks for each asset/plant. An optimistic scenario is considered as per RCP 4.5 wherein the emissions stabilize by 2100, there is strong policy-driven mitigation, and the global temperature is expected to rise by 1.8ºC. Timeframe for risk assessment is considered to be 2022-2050, categorized into the following time horizons: • Short-term:2022-2025 • Medium-term:2025-2035 • Long-term:2035-2050 The parameters used for assessing the physical risks include rainfall (annual % change in rainfall, seasonal % change in rainfall), temperature (annual mean temperature, seasonal mean temperature, number of extremely hot days), water stress, sea level rise, degree of proneness to cyclones and wind speed (% change in annual average wind speed).
Physical climate scenarios: RCP 8.5	Country/area	<Not Applicable>	Our operations and assets are spread across the country, located in ten states which have their own specific climatic and environmental features. Given that the climatic changes are heterogeneous in nature and can manifest differently in different regions, we have considered region-specific processes (such as changes in temperature, precipitation, water stress, etc.) for the assessment of physical risks. We developed climate risk profiles under the two RCP scenarios for all existing operations, including solar, wind, and hydropower operations, across India to assess possible physical risks for each asset/plant. A business-as-usual scenario is considered as per RCP 8.5 wherein the emissions continue to increase till 2100, there is no policy-driven mitigation, and the global temperature is expected to rise by 3.7ºC. Timeframe for risk assessment is considered to be 2022-2050, categorized into the following time horizons: • Short-term:2022-2025 • Medium-term:2025-2035 • Long-term:2035-2050 The parameters used for assessing the physical risks include rainfall (annual % change in rainfall, seasonal % change in rainfall), temperature (annual mean temperature, seasonal mean temperature, number of extremely hot days), water stress, sea level rise, degree of proneness to cyclones and wind speed (% change in annual average wind speed).

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

What opportunities can ReNew can identify and offer its products and services?
What is the impact of climate parameters on ReNew's operations?

Results of the climate-related scenario analysis with respect to the focal questions

At ReNew, our raison d'etre is to contribute to a healthy, sustainable, and equitable future. In the Indian context, this becomes more relevant as the country not only needs to provide a reliable source of electricity to the 1.3 billion population but also needs to work towards a low-carbon economy. Climate action in India is a USD 3.1 trillion opportunity, waiting to be tapped, and the private sector forms a vital cog in the machine. Therefore, in the context of the looming specter of climate change cataclysm, it is important that companies like ReNew in the private sector actively adopt innovation-focused and future-ready products and services, which will affect the triple bottom line and create a better world. A global trend of increasing adoption of renewable energy has been observed in the past few years, with investors and policymakers actively endorsing the clean energy shift. To leverage this, ReNew would continue to scale its operations and innovate on new products based on the evolving demand. Already ReNew has innovated on services such as India's first Round the Clock clean energy project. It has also partnered with key players to innovate on green hydrogen. Additionally, ReNew would also minimize its waste by promoting recycling and has entered into partnerships with research institutions to promote the circularity of solar modules and batteries.

From a risk perspective, ReNew has conducted an evaluation of the TCFD framework including physical (including temperature variations, water stress, wind speed, health impacts, extreme rainfall and flooding, cyclones, and sea level rise) and transitionary risks. This includes temperature variations which significantly impact 60% of our solar sites under the BAU scenario and 26% under the optimistic scenario in the long term. Water shortage has a significant impact on 53% of solar sites across both scenarios in the long term.

For the wind sites, change in temperature can significantly impact 53% of our sites in the BAU scenario while the risk gets limited to 18% of the sites under the optimistic scenario. Changes in wind speeds over the long term have limited impact with 19% of the sites impacted under both scenarios.

For both wind and solar sites, impacts are seen only from a long-term perspective which impacts 33% of sites in the optimistic scenario and 48% under the BAU scenario. Impact of vector-borne diseases, sea level rise, rainfall, and flooding do not emerge as risks for ReNew, basis the physical risk assessment. However, a limited impact is foreseen for less than 7% of the wind and solar sites cumulatively. From a hydropower perspective, no risk is foreseen from a temperature and rainfall perspective.

For more details kindly refer to TCFD Report on our website.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	With growing sensitization on climate action, we foresee a greater uptick in renewable energy demand which may offer us greater opportunities in terms of: 1. Offering more clean energy/decarbonization options such as green hydrogen, round-the-clock renewable electricity, carbon markets, renewable energy certificates, storage, etc. 2. Growing market share: within the existing markets through existing products and services such as renewable energy corporate PPAs 3. Entering new markets: We have expanded into new markets and geographies
Supply chain and/or value chain	Yes	As part of our commitment to SBTi to achieve Net Zero status by 2040, we would be working with our suppliers to switch towards a low carbon transition by exploring avenues such as renewable energy sources and circular resource usage in order to reduce overall emissions.
Investment in R&D	Yes	Successful decarbonization requires deploying and scaling net-zero technologies. We are identifying and exploring resources for investing in R&D for decarbonization. We have planned to increase R&D investment in stages over the next three years to grow to about 30 Cr./year by 2025-26. Wake Steering and advanced farm control (wind): In collaboration with an international RE company and a leading tech education institute in the USA, ReNew has obtained 0.4% annual plant generation gain through optimization of wind turbine performance accounting for wake behavior. Further enhancement of up to 1% is planned by incorporating LES in advanced farm controls. Perovskite development (solar): Joint project planned with a leading tech institute in India to develop Perovskite-based tandem devices to enhance Silicon cell efficiency to 25%. Sodium battery-based low-cost stationary storage (storage): In a joint project with IIT Delhi, research on the development of sodium sulfide-based new battery chemistry and prototype with a target cost < $100/kWh at the pack level.
Operations	Yes	We have undertaken targets to become Net zero by 2040 and realizing on this path we are taking various measures to decrease our emissions through strategic interventions.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Direct costs Capital expenditures Capital allocation Acquisitions and divestments Access to capital Assets Liabilities	As a pure-play renewable energy company, climate-based risks and opportunities form the cornerstone of our business, thereby a direct consequence of our financial planning. With the purpose "to create a carbon-free world by accelerating the clean energy transition", ReNew is constantly looking for avenues to scale its operations throughout the nation. All major mergers and acquisitions from the inception of the organization have been with clean energy organizations. ReNew has proactively built its financing strategy to raise money onshore to retire US dollar bond obligations. We have successfully refinanced our 2024 maturity dollar-denominated bonds with amortizing project debt from an Indian nonbank financial company, becoming the first Indian renewable energy company to do so. Almost, 76% of ReNew's outstanding debt is a fixed rate for an average period of ~4 years. From 2017 to March 2023, we have raised over $3.5 billion through overseas dollar green bonds (AR). As a renewable company, we have the bond proceeds that have been used for financing/refinancing renewable energy projects located across India resulting in reduced carbon emissions thereby contributing to the mission to fight against climate change. The projects financed from the green bond proceeds have a life of 25 years and will continue to generate wind/solar energy for the life of bonds thereby meeting the requirements under Climate Bonds Standard criteria. As on 31st March 2022, 38.1% of our funding is through Senior Overseas Green Bonds. We have made an investment in robotic cleaning to replace water-based cleaning, by which 318,708 KL (approx.) of water was saved (over a 49% increase as compared to FY22) by FY23.

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with our climate transition plan	<Not Applicable>

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

Financial Metric
Other, please specify (All of the above)

Type of alignment being reported for this financial metric
Alignment with our climate transition plan

Taxonomy under which information is being reported
<Not Applicable>

Objective under which alignment is being reported
<Not Applicable>

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)
0

Percentage share of selected financial metric aligned in the reporting year (%)
100

Percentage share of selected financial metric planned to align in 2025 (%)
100

Percentage share of selected financial metric planned to align in 2030 (%)
100

Describe the methodology used to identify spending/revenue that is aligned
As a a leading decarbonization solutions company, all of ReNew's operational strategies and financial considerations are aligned with the transition to the 1.5°C world. From the start, ReNew has focused on democratizing clean energy and is doing so in the most sustainable manner possible. With substantial dependence on climate-based regulators and investors, a 1.5°C world perspective is a critical element in all our strategic and financial decisions.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?
Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2022

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Location-based

Scope 3 category(ies)
<Not Applicable>

Base year
2022

Base year Scope 1 emissions covered by target (metric tons CO2e)
627.94

Base year Scope 2 emissions covered by target (metric tons CO2e)
35333.63

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
35961.57

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2027

Targeted reduction from base year (%)
29.4

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
25388.86842

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
681.23

Scope 2 emissions in reporting year covered by target (metric tons CO2e)

33565.26

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
34246.5

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
16.2216817246061

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
This target covers 100% of Scope 1 and Scope 2 emissions and is until 2027. The annual reduction is therefore on average 5.5% per year from the base year 2022, with a total reduction of 29.4% from 2022-2027. The absolute target set (Abs 1) has been validated by Science Based Target Initiative (SBTi). The target is an absolute target, where 100% of the emissions in scope 1 and scope 2 are covered.

Additional information:
Coverage for this target includes all ReNew's operational renewable energy projects which includes more than 129 operational utility-scale wind, solar, hydro energy projects, corporate PPA assets and 15 facilities spread across 10 States in India. All our Scope 1 & 2 emissions are mostly from auxiliary power consumption at offices.

- Scope 1 includes fuel for operations and maintenance (O&M), diesel generators, grass cutting machines, vehicles on project sites and corporate offices. In addition, Scope 1 includes R22 from air-conditioners and other cooling equipment, CO2 released from extinguishers and SF6 from circuit breakers.

- Scope 2 emissions includes purchased electricity from national grid in India.

ReNew is committed to reduce absolute Scope 1, Scope 2 and Scope 3 GHG Emissions by 29.4% by FY 2027 from a FY2022 baseline. This target has been validated by Science Based Targets initiative (SBTi) (Link: https://www.renew.com/resources/sustainability/SBTi_Certificate_ReNew_Energy_Global.pdf)

All our emission reporting and target is based on Financial Year. Hence, 2022 means FY21-22, 2023 is FY22-23.
We purchase land and there is no change in land use pattern, hence excluded.

Plan for achieving target, and progress made to the end of the reporting year
Our plan is guided by our Net Zero emission roadmap and we identified the following actions:

We have started the pilot and exploration on various interventions in our plan to explore the below-mentioned decarbonization opportunities to reduce our scope 1 & 2 emissions:
• Energy efficiency improvements in office HVAC & other areas
• Green energy procurement via open access / captive route
• Electrification of equipment from fossil-based fuels

Specifically for Scope 2
To achieve the targets we plan to steadily increase purchases I-RECs to the limit of our targets. We will also replace grid electricity with our own generated renewable power, where practical and economical, through the use of battery storage and small scale renewables. Furthermore, we will identify ways to use electricity more efficiently to reduce our consumption where possible.

ReNew purchased International Renewable Energy Certificates (I-REC's) for ~5% of our total electricity consumption in 2022 as a progress towards achieving our SBTi target. ReNew has retired, 2100 I-REC Certificates, (representing 2100 MWh of electricity) to offset the additional Scope 2 emissions. We did the offset through the Allian Duhangan hydroelectric project, Himachal Pradesh where we purchased 2,100 REC credits verified according to the International REC Standard.

Carbon Neutrality :
ReNew has additionally taken up a target to be carbon neutral till 2025, till the point the decarbonization strategy is deployed and the net-zero and near term targets start showing results.

ReNew has used Carbon credits (UNFCCC issued CERs – UNID no – 00009605, Account No – 1006 (CP2); Project Name – "Grid connected solar PV based power generation at Rajasthan by Lexicon Vanijya Pvt. Ltd.") equivalent to 35,000 t CO2 e to offset the total Scope 1 and Scope 2 emissions (34,635.43 t CO2 e) for FY 2022-23.

ReNew has now been validated as carbon neutral for its operations (scope 1 and 2) for three years in a row.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 2

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2022

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting

Base year
2022

Base year Scope 1 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
169975

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
216463

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
7300

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
34424

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
16.3

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
4029

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
92.88

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
432300.41

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
432300.41

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
<Not Applicable>

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
30.2

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
94.9

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
100

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
98.9

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
100

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
100

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
70

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
70

Target year
2027

Targeted reduction from base year (%)
29.4

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
305204.08946

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
78738

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
830651

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
19587

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
12183

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
13.72

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
2872

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
5160

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
949205

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
949205

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]
-406.703032632104

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
The target covers all scope 3 categories where ReNew has emissions, which includes: Purchased goods and services, Capital goods, Fuel-and-energy-related activities (not included in Scope 1 or 2), Upstream transportation and distribution, Waste generated in operations, Business travel and Employee commuting . As ReNew's "product" is currently limited to electricity generation, the following categories are not relevant: Downstream transportation and distribution, Processing of sold products, Use of sold products, and End of life treatment of sold products . As ReNew reports emissions from purchased electricity for offices in Scope 2, does not lease assets out to third parties, nor does it have a franchising business model, the following categories are also not relevant and were therefore not included in our reporting or targets: Upstream leased assets, Downstream leased assets, Franchises, Investment, Other (downstream) and Other (upstream).

This target covers 70% of Scope 3 emissions and is until 2027. The annual reduction is therefore on average 5.5% per year from the base year 2022, with a total reduction of 29.4% from 2022-2027. The absolute target set (Abs 2) has been validated by Science Based Target Initiative (SBTi). The target is an absolute target, where 70% of the emissions in scope 1 and scope 2 are covered.
(Link: https://www.renew.com/resources/sustainability/SBTi_Certificate_ReNew_Energy_Global.pdf)

Additional information:
Coverage for this target includes all ReNew's operational renewable energy projects which includes more than 129 operational utility-scale wind, solar, hydro energy projects, corporate PPA assets and 15 facilities spread across 10 States in India.

- Scope 3 emissions includes emissions in the following business areas:
▪ EPC Supply & Services
▪ Manufacturing PG&S, Capital goods
▪ Asset management of Solar, Wind, Hydro sites
▪ Corporate functions
▪ Transport

Our plan is guided by our Net-Zero emission roadmap and we have shared above due to limited character space. identified the following actions to reduce our scope 3 emissions:

1. Purchased goods and services - pilot project to use low carbon footprint raw materials, zero emission construction machinery and encouraging our suppliers to set emission reduction targets (SBTi is preferable) within the next two years. e.g. purchasing low carbon steel and cement. ReNew is member of First Movers Coalition at World Economic Forum Wider roll out after 2025 assuming that it will be increasingly competitive and battery electric construction vehicles will be more widely available.
2. Capital goods - introduced supplier assessment on environmental and social criteria for all suppliers. Climate will be a necessary criteria for onboarding for a major purchases such as batteries, modules, turbines, inverters and structures that make up >75% of emissions and 55% of costs based on emissions. Plan to Include a requirement for EPDs/LCAs to allow comparability. Exploring ESCO route for implementation of EE/RE opportunities at supplier facilities
3. Fuel and energy related activities - will decrease as we convert to zero emission vehicles and source more of our electricity from our own produced renewable electricity rather than grid electricity.
4. Upstream transportation and distribution - continue to utilise the most efficient transport routes possible. Procure green shipping when it becomes available in future (e.g. green ammonia powered ships).
5. Business travel - continue to roll out improved digital platforms to encourage virtual meetings and update travel policy to reduce unnecessary travel. Encourage use of non-aviation transport methods where possible. Use of services that use EV wherever possible and prefer airlines using low emission aviation fuels when it becomes available.
6. Employee commuting - survey our employees and help them take more sustainable transport options such as cycling, public transport, electric vehicles or working from home. ReNew has EV policy for its employees which provides a monetary incentive when purchasing EV and charging points available in ReNew.Hub at no-cost.

All our emission reporting and target is based on Financial Year. Hence, 2022 means FY21-22, 2023 is FY22-23.

Plan for achieving target, and progress made to the end of the reporting year
Our plan is guided by our Net-Zero emission roadmap and we have shared above due to limited character space.

Progress:

Our scope 3 emissions has increased as compared to base year due to the following reasons:
1. Increase in overall purchases in comparison to last year given our growth aspirations and backlog due to global supply chain disruptions. As scope 3 emissions are directly related to purchases.
2. Change in Methodology (Moving away from spend to inventory based emission factors).

Our strategy is now developed and we will continue to roll out emission reduction activities over the coming years.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Net-zero target(s)
Other climate-related target(s)

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2022

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Other, please specify	Other, please specify (Carbon neutrality of operations – Scope 1 & 2)

Target denominator (intensity targets only)
<Not Applicable>

Base year
2021

Figure or percentage in base year
39131.16

Target year
2025

Figure or percentage in target year
100

Figure or percentage in reporting year
100

% of target achieved relative to base year [auto-calculated]
100

Target status in reporting year
Achieved

Is this target part of an emissions target?
ReNew had taken a target to be carbon neutral for its operations (scope 1 & ,2) and decided to offset its emissions in this regard. It has now been validated as carbon neutral for its operations (scope 1 and 2) for three years in a row.

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
Target coverage includes Scope 1 & 2 of ReNew's GHG emissions across all ReNew's operational renewable energy projects which includes more than 129 operational utility-scale wind, solar, hydro energy projects, corporate PPA assets and 15 facilities spread across 10 States in India.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

List the actions which contributed most to achieving this target
Carbon Neutrality :

ReNew has additionally taken up a target to be carbon neutral till 2025, till the point the decarbonization strategy is deployed and the net-zero and near term targets start showing results.

ReNew has used Carbon credits (UNFCCC issued CERs – UNID no – 00009605, Account No – 1006 (CP2); Project Name – "Grid connected solar PV based power generation at Rajasthan by Lexicon Vanijya Pvt. Ltd.") equivalent to 35,000 tCO2e to offset the total Scope 1 and Scope 2 emissions (34,635.43 t CO2 e) for FY 2022-23.

ReNew has now been validated as carbon neutral for its operations (scope 1 and 2) for three years in a row.

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Abs2

Target year for achieving net zero
2040

Is this a science-based target?
Yes, and this target has been approved by the Science Based Targets initiative

Please explain target coverage and identify any exclusions
Target coverage includes Scope 1 & 2 of ReNew's GHG emissions across all ReNew's operational renewable energy projects which includes more than 129 operational utility-scale wind, solar, hydro energy projects, corporate PPA assets and 15 facilities spread across 10 States in India. There are no exclusions.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
Yes

Planned milestones and/or near-term investments for neutralization at target year
Our current plans for decarbonization include 5-year emission reduction science-based targets covering 100% of company-wide scope 1 and 2 emissions and 70% scope 3 emissions. We have a target commitment to reduce absolute Scope 1, 2 & 3 GHG emissions by 29% by 2027 from a 2022 base year. For the long-term SBTi we have the target commitment to reduce absolute Scope 1, 2 & 3 GHG emissions by 90% by 2040 from a 2022 base year.

With a long-term target of becoming a net-zero organisation by 2040, ReNew has implemented various measures to improve energy efficiency. The Company has set defined targets (submitted to the UN-Energy Compact Registry), which includes the use of digital analytics and AI to improve energy efficiency of its assets by 1.5% to 2% over its current values by 2025. By leveraging digital analytics, machine learning and artificial intelligence, operations have been automated, bringing down the Company's emissions.

The Company's wind and solar assets have also been able to maximize their output above optimal levels, contributing to increased energy efficiency. ReNew has also undertaken many other initiatives, such as process improvements, condition-based module cleaning, eBoP thermography and lubrication management system among other technologies through which it has enabled energy efficient operations. The Company has also undertaken several energy efficiency improvement initiatives through which it has enabled energy efficient operations, which has led to an improvement in its overall performance with an additional generation of 110,744 MWh (10% more than last year) of power while potentially avoiding 79,205 tCO2e of emissions. The incremental revenue earned through deploying these technologies is INR 563 millions.

Planned actions to mitigate emissions beyond your value chain (optional)
ReNew is currently working towards mapping its entire value chain to create a profile of its critical suppliers based on set criteria, such as transaction value, impact on the business, technology, potential of indigenization, number of alternate suppliers and nature of business/service provided. We currently collate detailed baseline information from our suppliers through a detailed questionnaire in line with the Supplier Code of Conduct. It would be mandatory for all new suppliers to fill and share the questionnaire as part of the vendor onboarding process. In case vendors do not share responses to the questionnaire, the onboarding process stays incomplete and the contract is not taken forward. The responses to the questionnaire are integrated into the performance management system for suppliers and are evaluated for gaps. This process is conducted through ReNew's digital platform for vendor onboarding. Individual supplier profiles are created based on the questionnaire. As next steps, based on the profile and the outcome of the baseline exercise, the company will identify the gap areas and will be working with its suppliers to address these gaps and track their sustainability performance.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.
Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation		
To be implemented*	5	3000
Implementation commenced*		
Implemented*	9	79205.19
Not to be implemented		

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
41807

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
298700000

Investment required (unit currency – as specified in C0.4)
0

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
This was one of the process improvement cases taken up by the internal digital team to use analytics to improve performance. The avoidance is because of extra electricity generated without any additional emissions. Avoided emissions are based on the grid emission factors.

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
6253

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)
Scope 3 category 1: Purchased goods & services

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
43800000

Investment required (unit currency – as specified in C0.4)
146615968

Payback period
1-3 years

Estimated lifetime of the initiative
16-20 years

Comment
As a part of this initiative instead of regular / periodic cleaning modules were only cleaned when the system triggered. This was one of the process improvement cases taken up by the internal digital team to use analytics to improve performance. The avoidance is because of extra electricity generated without any additional emissions. Avoided emissions are based on the grid emission factors

---

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
16509

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
116800000

Investment required (unit currency – as specified in C0.4)
13241940

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
As a part of this initiative eBoP Thermography was used at wind and solar sites. This was one of the process improvement cases taken up by the internal digital team to use analytics to improve performance. The avoidance is because of extra electricity generated without any additional emissions. Avoided emissions are based on the grid emission factors.

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
4703

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
33600000

Investment required (unit currency – as specified in C0.4)
8700000

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
This improvement was brought in from wind AHA perspective and use of digital tools to optimize performance and improved energy generation.

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
6338

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
44400000

Investment required (unit currency – as specified in C0.4)
0

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
Tracker shadow using digital tools based on optimization provided by digital team

---

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
1228

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
8600000

Investment required (unit currency – as specified in C0.4)
4128314

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
Reduction of string availability based on optimization provided by digital team

---

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
828

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
5800000

Investment required (unit currency – as specified in C0.4)
250000

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
Improvement in inverter efficiency based on optimization provided by digital team

Initiative category & Initiative type

Energy efficiency in production processes	Other, please specify (Use of digital data analytics through our internal digital team (ReD) to bring in greater resource efficiencies)

Estimated annual CO2e savings (metric tonnes CO2e)
1540

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
11000000

Investment required (unit currency – as specified in C0.4)
24491250

Payback period
1-3 years

Estimated lifetime of the initiative
16-20 years

Comment
Optimizing lubrication management system based on optimization provided by digital team

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for other emissions reduction activities	We annually undertake various energy efficiency measures based on techno-commercial feasibility. We allocate certain annual budgets for emission reduction activities and drive the investment based on the payback period of the implemented technologies. The progress is periodically reviewed by the ReNew team. As a part of our Net-Zero commitment, we are accelerating the pace of these interventions and are committed to achieving our Net-Zero goal.
Internal price on carbon	As a plan towards achieving SBTi targets, we have identified various energy efficiency projects such as HVAC Optimization, electrification of grass cutting machines, efficient lighting, deployment of SF- 6 free circuit breakers in new solar sites, using of SRI paints for rooftop in sites etc. for implementation. We are also going to evaluate the techno-commercial viability of these projects using Internal carbon price. ICP facilitates emission pathways compatible with keeping global temperature rise to well below 2°C above pre-industrial levels and pursuing efforts to hold the increase to 1.5°C, as per the Paris Agreement.
Partnering with governments on technology development	We have finalized a partnership with Mitsui & Co.to invest in the RTC renewable energy project being developed by ReNew. The RTC project will consist of three newly built wind farms and one solar plus battery storage farm (1,300 MW in total plus up to 100 MWh battery storage) across the states of Rajasthan, Karnataka, and Maharashtra, and provide 400 MW of electricity to SECI. ReNew has also tied up with 12 international lenders, led by Rabobank, for the largest External Commercial Borrowings (ECB) project finance loan in the country's renewable sector, for any single project. As ReNew rapidly builds its total portfolio, this US$ 1-billion loan has been tied up through a special purpose vehicle and will be deployed for its hybrid Round-the-Clock (RTC) battery-enabled project. ReNew has signed a PPA with the Solar Energy Corporation of India (SECI) for this project, which will see wind and solar farms set up across Karnataka, Rajasthan, and Maharashtra states.
Employee engagement	Sustainability focused training series 'Together We ReNew' to create awareness on sustainability aspects and how they impact daily operations of the organization. Topics such as Internal Carbon Pricing, Mapping emissions from supply chain etc. are conducted with the major aim of providing employees with the idea and Insights into the ESG expectations of ReNew.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?
Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.

Level of aggregation
Product or service

Taxonomy used to classify product(s) or service(s) as low-carbon
Climate Bonds Taxonomy

Type of product(s) or service(s)

Power	Other, please specify (Renewable energy through solar power, wind electricity and hydropower)

Description of product(s) or service(s)
ReNew is a leading decarbonization solutions company with a clean energy portfolio of approximately 13.7 GWs on a gross basis, which as of March 31, 2023, is one of the largest globally. We are one of the largest utility-scale renewable energy solutions providers in India in terms of total commissioned capacity. We operate wind, solar and hydro energy projects in India and as of March 31, 2023 we had a total commissioned capacity of 7.98 GW and an additional 5.72 GW of committed capacity. In addition to being one of the largest independent power producers in India, we provide end-to-end solutions in the areas of clean energy, value-added energy offerings through digitalization, storage, and carbon markets that increasingly are integral to addressing climate change.

In line with this, ReNew has also issued Green Bonds. From 2017 to March 2023, we have raised over $3.5 billion through overseas dollar green bonds.

Details of green bonds are available at:

* SEC Filing: https://investor.renewpower.in/financials/sec-filings
* Annual Report: https://investor.renewpower.in/financials/annual-reports

Green bonds are aligned with the Climate Bonds Initiative.

Have you estimated the avoided emissions of this low-carbon product(s) or service(s)
Yes

Methodology used to calculate avoided emissions
Other, please specify (India GHG program, UNFCCC methodology)

Life cycle stage(s) covered for the low-carbon product(s) or services(s)
Use stage

Functional unit used
Megawatt hour (MWh)

Reference product/service or baseline scenario used
Country grid electricity

Life cycle stage(s) covered for the reference product/service or baseline scenario
Use stage

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario
12343857.93

Explain your calculation of avoided emissions, including any assumptions
We have used grid emission factors to calculate emission avoidance. The same was used last year as well which was verified by DNV. We have multiplied the Indian scenario emission factor (considering renewable energy generation) by the total electricity generated. These emission factors are released by Central Electricity Authority, Government of India.
The link of the same is provided below:
https://cea.nic.in/wp-content/uploads/baseline/2023/01/version_18.zip

Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year
100

C-EU4.6

(C-EU4.6) Describe your organization's efforts to reduce methane emissions from your activities.

ReNew is a pureplay renewable energy player and does not have any material methane emissions from its operations or activities.

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

Yes, other structural change, please specify (Manufacturing of Solar Modules and Cells)

Name of organization(s) acquired, divested from, or merged with

NA

Details of structural change(s), including completion dates

We are currently developing 1.1 GW Solar Cell and 3.3 GW Module Manufacturing facilities, that are located in the states of Rajasthan and Gujarat. The plants are expected to be vertically integrated in terms of processes and infrastructure for the manufacturing of solar components.

In our scope 3 estimations:
(1) We have included the emissions associated with the construction of our manufacturing facilities at Jaipur, Rajasthan
(2)We have also included the emissions of the capital goods purchased for our manufacturing facility in Jaipur

Since the manufacturing facilities are expected to be commissioned in phases between March 31, 2024 and March 31, 2025.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in methodology Yes, a change in boundary	Methodology changes in 2023 for calculating Scope 3 emissions to reflect use of hybrid approach with inventory based factors for major products and moving away from spend based methodology, improved knowledge of emissions factors for solar modules, wind turbines, inverters. This has led to an increase in 2023 emissions in comparison to 2022. Emissions from components such as solar modules, wind towers, inverters have also been reclassified as capital goods from purchased goods and services based on improved understanding of the GHG protocol Scope 3 standard. The boundary for our 2023 reporting has changed as manufacturing of solar modules has been included for the first time. These are emissions from construction of the manufacturing facility and purchase of capital goods for setting up the manufacturing unit.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	No, because the impact does not meet our significance threshold	<Not Applicable>	We understand there is a significance threshold, but however we will be able to recalculate our base year emissions only when our manufacturing output becomes stable, which will happen only in the upcoming years	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
627.94

Comment
Our Scope 1 consists of fuel consumption from backup DG sets operational, gasoline-based grass cutting equipment, LPG consumed in Guest houses and labor camp kitchens, and other minimal fugitive GHG emissions at sites. These emissions under Scope 1 have been duly assured by a reputed third-party agency.

Scope 2 (location-based)

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
35333.63

Comment
Our Scope 2 consists of grid electricity purchased and consumed in our offices and other auxiliary equipment. These emissions under Scope 1 have been duly assured by a reputed third-party agency.

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Location-based result has been used as a proxy since a market-based figure cannot be calculated.

Scope 3 category 1: Purchased goods and services

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
169974.65

Comment
This category incorporates GHG emissions from consumables such as electrical equipment - cables, construction material, and other services used in solar, wind, and hydropower plant-related operations. Also, emissions from offices and related services have been incorporated.

Scope 3 category 2: Capital goods

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
216463.23

Comment
This category incorporates GHG emissions purchased goods that are used to establish our plants, which need to have their emissions accounted for. This means accounting for emissions from 'cradle to grave' of purchased goods in the year of acquisition.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
7299.93

Comment
This category incorporates GHG emissions including energy related to the production of fuel, and the energy purchased and consumed by the reporting organization that’s not already accounted for in scopes 1 and 2.

Scope 3 category 4: Upstream transportation and distribution

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
34424.15

Comment
This category incorporates GHG emissions related to transportation, by land, sea, and air.

Scope 3 category 5: Waste generated in operations

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
16.12

Comment
This category incorporates GHG emissions due to disposal in landfills and wastewater treatments.

Scope 3 category 6: Business travel

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
4029.27

Comment
This category incorporates GHG emissions travel by air, rail, taxis, and buses, plus other business mileage using private vehicles.

Scope 3 category 7: Employee commuting

Base year start
April 1 2021

Base year end
March 31 2022

Base year emissions (metric tons CO2e)
92.88

Comment
This category incorporates GHG emissions due to commute by our employee, through air, rail, taxis, and buses, plus other business mileage using private vehicles.

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
We may explore it in the coming years. It will be a management decision whether to have any leased assets.

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
The product is solar energy/electricity uploaded to the grid, no downstream transport/distribution involved.

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
ReNew sells energy to DISCOM and further.
Product is solar energy/electricity uploaded to the grid, no processing of sold product involved.

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Product is solar energy/electricity uploaded to the grid, no emission from use of sold product involved

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
Product is solar energy/electricity uploaded to the grid, no emission from the end of life treatment of the sold product.

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
We do not own any leased assets.

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
We do not have any franchises till reporting time. This option may be explored in the coming years and depend on management decisions.

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
This option may be explored in the coming years and depend on management's decision

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
This option may be explored in the coming years and depend on management's decision.

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment
This option may be explored in the coming years and depend on management's decision.

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
IEA CO2 Emissions from Fuel Combustion
India GHG Inventory Programme
IPCC Guidelines for National Greenhouse Gas Inventories, 2006
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
The Greenhouse Gas Protocol: Scope 2 Guidance
The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
World Steel Association CO2 emissions data collection guidelines
Other, please specify (Central Electricity Authority Grid Emission Factor, US EEIO,)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
681.23

Start date
April 1 2022

End date
March 31 2023

Comment
Scope 1 due to combustion of fossil fuels and other emissions, such as;
- Combustion of high-speed diesel (HSD) for diesel generators, Hydro plants, solar plant and in facilities.
- Combustion of Petrol for grass cutting machine & company owned vehicle.
- Combustion of liquefied petroleum gas in guest house & employee's camp kitchen.
- HFC releases from air conditioners and other cooling equipment.
- CO2 released due to use of CO2-based fire extinguishers.
- SF6 released from circuit breakers.

These Scope 1 GHG emissions have been duly assured by a reputed third-party agency.

Past year 1

Gross global Scope 1 emissions (metric tons CO2e)
627.94

Start date
April 1 2021

End date
March 31 2022

Comment
We are reporting our Scope 1 emissions according to our emissions reported in the previous CDP response (FY22).

Past year 2

Gross global Scope 1 emissions (metric tons CO2e)
8730

Start date
April 1 2020

End date
March 31 2021

Comment
We are reporting our Scope 1 emissions according to our emissions reported in our Sustainability Report FY21. We have made revisions in our Scope 1 emissions as mentioned in the previous CDP response (FY22).

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
We consider the emissions occurring due to the purchase from the grid in scope 2 used at our site and offices.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
35067.2

Scope 2, market-based (if applicable)
33565

Start date
April 1 2022

End date
March 31 2023

Comment
Our Scope 2 consists of grid electricity purchased and consumed in our offices and other auxiliary equipment. These emissions under Scope 2 have been duly assured by a reputed third-party agency.

Past year 1

Scope 2, location-based
35333

Scope 2, market-based (if applicable)
35333

Start date
April 1 2021

End date
March 31 2022

Comment
We are reporting our Scope 2 emissions according to our emissions reported in the previous CDP response (FY22).

Past year 2

Scope 2, location-based
30401

Scope 2, market-based (if applicable)
30401

Start date
April 1 2020

End date
March 31 2021

Comment
We are reporting our Scope 1 emissions according to our emissions reported in our Sustainability Report FY21. We have made revisions to our Scope 2 emissions mentioned in the previous CDP response (FY21).

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
140731

Emissions calculation methodology
Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
The amount spent on PG&S across different business verticals was collected and then multiplied by their relevant emission factor (mapped from the US EEIO database and Eco invent) to calculate emissions in tCO2e.

Capital goods

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
836312

Emissions calculation methodology
Hybrid method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
52

Please explain
The amount spent on capital goods across different business verticals was collected and then multiplied by their relevant emission factor (mapped from the US EEIO database and Eco invent) to calculate emissions in tCO2e

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
19587

Emissions calculation methodology
Fuel-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Electricity consumption data was collected from which upstream emissions of fuel consumed (well to tank - fuel), upstream emissions of electricity consumed (well to tank - electricity), and transmission & distribution of purchased electricity were calculated by multiplying with respective emission factors (WTT EF and T&D loss EF) to obtain emissions in tCO2e.

Upstream transportation and distribution

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
12183

Emissions calculation methodology
Spend-based method
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
The transportation data was collected in terms of total distance traveled (in total km), total weight carried and the mode of transportation (air/rail/road) and vehicle-type, and the data were multiplied by relevant emission factors (DEFRA UK) to obtain emissions in tCO2e. The well-to-tank emissions for this category were also calculated by multiplying the same activity data with its WTT emission factor.
Also, for some business verticals, expenditure on the transportation of goods from suppliers to sites and warehouses and back were collected and this expenditure was then multiplied by the emission factor to obtain emissions in tCO2e.

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
13.72

Emissions calculation methodology
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
The amount of waste sent to authorized recyclers (in Kg, Nos, etc.) was collected and multiplied with the relevant emission factor depending on the waste type & disposal method to obtain emissions in tCO2e.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
2872

Emissions calculation methodology
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
Distance traveled data (in total km) was collected and depending on the mode of transportation (air/rail/road) and vehicles-type, relevant emission factors were multiplied to obtain emissions in tCO2e.
Also, the emissions from hotel stays have also been calculated in this category by multiplying the activity-level data (rooms per night) with its relevant emission factor (DEFRA UK).

Employee commuting

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
5160

Emissions calculation methodology
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
An employee commute survey form was custom-made for ReNew to collect employee commute data. From the responses received, the sample data was analyzed, and depending on the fuel type, vehicle type and distance traveled, relevant emission factors were multiplied to obtain emissions in tCO2e.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
ReNew does not have any leased assets

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Product is renewable electricity, which is getting injected into the grid. Hence, no downstream transport/distribution involved

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Product is renewable electricity, which is getting injected into the grid. Hence, no processing of sold products involved

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Product is renewable electricity, which is getting injected into the grid. Hence, no use of sold product-related emissions

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Product is renewable electricity, which is getting injected into the grid. Hence, no use of sold product-related emissions.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Company does not own any leased asset.

Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
ReNew does not have any franchises

Investments

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
ReNew does not have any investments

Other (upstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not applicable in ReNew's context.

Other (downstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Not applicable in ReNew's context.

C6.5a

(C6.5a) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

Start date
April 1 2021

End date
March 31 2022

Scope 3: Purchased goods and services (metric tons CO2e)
169974.65

Scope 3: Capital goods (metric tons CO2e)
216463.23

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
7299.93

Scope 3: Upstream transportation and distribution (metric tons CO2e)
34424.15

Scope 3: Waste generated in operations (metric tons CO2e)
16.12

Scope 3: Business travel (metric tons CO2e)
4029.27

Scope 3: Employee commuting (metric tons CO2e)
92.88

Scope 3: Upstream leased assets (metric tons CO2e)

Scope 3: Downstream transportation and distribution (metric tons CO2e)

Scope 3: Processing of sold products (metric tons CO2e)

Scope 3: Use of sold products (metric tons CO2e)

Scope 3: End of life treatment of sold products (metric tons CO2e)

Scope 3: Downstream leased assets (metric tons CO2e)

Scope 3: Franchises (metric tons CO2e)

Scope 3: Investments (metric tons CO2e)

Scope 3: Other (upstream) (metric tons CO2e)

Scope 3: Other (downstream) (metric tons CO2e)

Comment
The scope 3 emissions were estimated in the previous year using the spend based method. The same was disclosed in CDP 2022.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?
No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
5e-7

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
35749

Metric denominator
unit total revenue

Metric denominator: Unit total
78223000000

Scope 2 figure used
Location-based

% change from previous year
0.24

Direction of change
Decreased

Reason(s) for change
Other, please specify (Grid Emission factor which takes into account renewable energy consumption is used this year for the estimation of Scope 2 emissions)

Please explain
This is primarily due to the decrease in Scope 2 emissions, mainly due to change in grid emission factor. We continue to take measures to reduce emissions across all scopes.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?
Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	475.38	IPCC Fifth Assessment Report (AR5 – 100 year)
CH4	1.801	IPCC Fifth Assessment Report (AR5 – 100 year)
N2O	1.01	IPCC Fifth Assessment Report (AR5 – 100 year)
SF6	188	IPCC Fifth Assessment Report (AR5 – 100 year)
Other, please specify (R22)	15.048	IPCC Fifth Assessment Report (AR5 – 100 year)
Please select		Please select

C-EU7.1b

(C-EU7.1b) Break down your total gross global Scope 1 emissions from electric utilities value chain activities by greenhouse gas type.

	Gross Scope 1 CO2 emissions (metric tons CO2)	Gross Scope 1 methane emissions (metric tons CH4)	Gross Scope 1 SF6 emissions (metric tons SF6)	Total gross Scope 1 emissions (metric tons CO2e)	Comment
Fugitives					
Combustion (Electric utilities)	490.42	0.064	188	681.23	
Combustion (Gas utilities)					
Combustion (Other)					
Emissions not elsewhere classified					

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/area/region.

Country/area/region	Scope 1 emissions (metric tons CO2e)
India	681.23

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By business division
By activity

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Solar	419.43
Wind	120.952
Hydro	89.561
Facilities	49.971

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Diesel generator	181.778
Petrol (Grass cutting + Vehicle)	270.278
Guest house, labor camp kitchens	15.01
Fire extinguishers	11.119
Air conditioning in specific wind sites	15.048
Circuit breaker	188

C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4

(C-CE7.4/C-CH7.4/C-CO7.4/C-EU7.4/C-MM7.4/C-OG7.4/C-ST7.4/C-TO7.4/C-TS7.4) Break down your organization's total gross global Scope 1 emissions by sector production activity in metric tons CO2e.

	Gross Scope 1 emissions, metric tons CO2e	Net Scope 1 emissions , metric tons CO2e	Comment
Cement production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Chemicals production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Coal production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Electric utility activities	681.23	<Not Applicable>	All emissions are due to electric utility activities involved in the generation of electricity (including diesel generators, hydra, grass cutters, LPG in the kitchen, fire extinguishers, air conditioning, and circuit breakers).
Metals and mining production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (upstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (midstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Oil and gas production activities (downstream)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Steel production activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport OEM activities	<Not Applicable>	<Not Applicable>	<Not Applicable>
Transport services activities	<Not Applicable>	<Not Applicable>	<Not Applicable>

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Not relevant as we do not have any subsidiaries

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		
Other emissions reduction activities		<Not Applicable>		
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other	213.129	Decreased	0.59	

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	1819.87	1819.87
Consumption of purchased or acquired electricity	<Not Applicable>	3933	45098	49030.67
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	3933	46918	50850.54

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	Yes
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Sustainable biomass

Heating value

LHV

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

MWh fuel consumed for self-generation of steam

<Not Applicable>

MWh fuel consumed for self-generation of cooling

<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration

<Not Applicable>

Comment

No consumption of biomass

Other biomass

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
No consumption of biomass

Other renewable fuels (e.g. renewable hydrogen)

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
No consumption

Coal

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
No consumption

Oil

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
No consumption

Gas

Heating value
LHV

Total fuel MWh consumed by the organization
0

MWh fuel consumed for self-generation of electricity
0

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
No consumption

Other non-renewable fuels (e.g. non-renewable hydrogen)

Heating value
LHV

Total fuel MWh consumed by the organization
1819.87

MWh fuel consumed for self-generation of electricity
1819.87

MWh fuel consumed for self-generation of heat
0

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
This includes consumption of Diesel, Petrol and LPG used at wind, solar and hydro sites.

Total fuel

Heating value
LHV

Total fuel MWh consumed by the organization
1819.87

MWh fuel consumed for self-generation of electricity
1819.87

MWh fuel consumed for self-generation of heat
1819.87

MWh fuel consumed for self-generation of steam
<Not Applicable>

MWh fuel consumed for self-generation of cooling
<Not Applicable>

MWh fuel consumed for self- cogeneration or self-trigeneration
<Not Applicable>

Comment
No additional comments

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
India

Consumption of purchased electricity (MWh)
49030.67

Consumption of self-generated electricity (MWh)
0

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
49030.67

C-EU8.4

(C-EU8.4) Does your electric utility organization have a transmission and distribution business?
No

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description
Energy usage

Metric value
183062.93

Metric numerator
183062.93 GJ

Metric denominator (intensity metric only)

% change from previous year
9.92

Direction of change
Increased

Please explain
This is primarily given the increase in fuel usage internally. With our Net-Zero plan in place we are in the process of taking measures to reduce emissions across all scopes and which consequently is preceded by reduction in Energy consumption

C-EU9.5a

(C-EU9.5a) Break down, by source, your organization's CAPEX in the reporting year and CAPEX planned over the next 5 years.

Coal – hard

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Lignite

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Oil

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Gas

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Sustainable biomass

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Other biomass

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Waste (non-biomass)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Nuclear

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Geothermal

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Hydropower

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Wind

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Solar

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Marine

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Fossil-fuel plants fitted with CCS

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

Other renewable (e.g. renewable hydrogen)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)
83981000000

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year
100

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years
92

Most recent year in which a new power plant using this source was approved for development
2023

Explain your CAPEX calculations, including any assumptions
The data is the combined CAPEX for solar, wind, and hydropower. The projections for the next five years are internal and not available for external circulation, hence the CAPEX figures provided are till 2025. The decrease in CAPEX for electricity generation is because of the fact that ReNew would also be moving towards manufacturing renewable energy equipment for solar and wind energy which would account for the rest of the CAPEX. Capital expenditure is incurred towards the purchase of property, plant and equipment, intangible assets, and right of use assets.

Other non-renewable (e.g. non-renewable hydrogen)

CAPEX in the reporting year for power generation from this source (unit currency as selected in C0.4)

CAPEX in the reporting year for power generation from this source as % of total CAPEX for power generation in the reporting year

CAPEX planned over the next 5 years for power generation from this source as % of total CAPEX planned for power generation over the next 5 years

Most recent year in which a new power plant using this source was approved for development
<Not Applicable>

Explain your CAPEX calculations, including any assumptions

C-EU9.5b

(C-EU9.5b) Break down your total planned CAPEX in your current CAPEX plan for products and services (e.g. smart grids, digitalization, etc.).

Products and services	Description of product/service	CAPEX planned for product/service	Percentage of total CAPEX planned products and services	End of year CAPEX plan
Other, please specify (Utility scale renewable energy generation)	Generation of solar and wind energy generation by 18 GW by 2025.	277000000000	92	2025
Other, please specify (Utility scale renewable energy generation)	This would be used to create manufacturing capacity of 6GW of solar modules	24000000000	8	2025

C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6

(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?

	Investment in low-carbon R&D	Comment
Row 1	Yes	Given the increasing focus on clean energy development in India, ReNew has opportunities to increase revenue by capturing an increased market share (solar and wind) as well as capitalizing on new/advanced green energy technologies (such as green hydrogen). ReNew is already a decarbonization partner to various other companies and is providing end-to-end solutions in the areas of clean-energy, value-added energy, offerings through digitalization, storage and carbon markets that increasingly are integral to addressing climate change.

C-CO9.6a/C-EU9.6a/C-OG9.6a

(C-CO9.6a/C-EU9.6a/C-OG9.6a) Provide details of your organization's investments in low-carbon R&D for your sector activities over the last three years.

Technology area	Stage of development in the reporting year	Average % of total R&D investment over the last 3 years	R&D investment figure in the reporting year (unit currency as selected in C0.4) (optional)	Average % of total R&D investment planned over the next 5 years	Explain how your R&D investment in this technology area is aligned with your climate commitments and/or climate transition plan
Wind energy generation	Small scale commercial deployment	15		20	In collaboration with an international RE company and a leading tech education institute in the USA, ReNew has obtained 0.4% annual plant generation gain through optimization of wind turbine performance accounting for wake behavior. Further enhancement of up to 1% is planned by incorporating LES in advanced farm controls.
Solar energy generation	Pilot demonstration	15		20	Design & development of HDPE-based structures for mounting floating solar modules
Other, please specify (Renewable Energy)	Basic academic/theoretical research	0		0	Joint project planned with a leading tech institute in India to develop Perovskite-based tandem devices to enhance Silicon cell efficiency to 25%.
Other, please specify (Renewable Energy)	Basic academic/theoretical research	0		0	In a joint project with IIT Delhi, research on the development of sodium sulfide-based new battery chemistry and prototype with a target cost < $100/kWh at the pack level.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Reasonable assurance

Attach the statement
DNV_ReNew_GHG Verification statement_fy22-23_Final_26July23.pdf
DNV_ReNew_GHG Verification statement_fy22-23_Final_26July23.pdf

Page/ section reference
The verification has been done by a reputed third-party assurance team. We can find the verified scope 1 emissions numbers reported in the statement (Page 2)as attached for reference.

Relevant standard
DNV VeriSustain Protocol/ Verification Protocol for Sustainability Reporting

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Reasonable assurance

Attach the statement
DNV_ReNew_GHG Verification statement_fy22-23_Final_26July23.pdf

Page/ section reference
The verification has been done by a reputed third-party assurance team. We can find the verified scope 2 emissions numbers reported in the statement (Page 2) as attached for reference.

Relevant standard
DNV VeriSustain Protocol/ Verification Protocol for Sustainability Reporting

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
DNV_ReNew_GHG Verification statement_fy22-23_Final_26July23.pdf

Page/section reference
The verification has been done by a reputed third-party assurance team. We can find the verified scope 3 emissions numbers reported in the statement (Page 3) as attached for reference.

Relevant standard
DNV VeriSustain Protocol/ Verification Protocol for Sustainability Reporting

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Other, please specify (Emissions Scope 1, 2 and 3 emissions)	Verification standards used by the external assurance team include DNV VeriSustain Protocol/Verification Protocol for Sustainability Reporting and ISO IEC 17021:2015	Last year versus this year's emissions are both verified. Last year's emission numbers were validated as a part of the sustainability report and for the carbon neutrality validation. Both of which were successfully completed. This verification includes validation of absolute emission numbers. Last year's Assured Sustainability Report with GHG emission numbers is attached for Year on Year changes.

DNV_ReNew_GHG Verification statement_fy22-23_Final_26July23.pdf

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, but we anticipate being regulated in the next three years

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

With a long-term target of becoming Net-zero by 2050, ReNew has implemented various measures to improve energy efficiency. The Company has set defined targets (submitted to the UN-Energy Compact Registry), which includes the use of digital analytics and AI to improve energy efficiency of its assets by 1.5% to 2% over its current values by 2025. By leveraging digital analytics, machine learning and artificial intelligence, operations have been automated, bringing down the Company's emissions.

The Company's wind and solar assets have also been able to maximize their output above optimal levels, contributing to increased energy efficiency. ReNew has also undertaken many other initiatives, such as process improvements, condition-based module cleaning, eBoP thermography and lubrication management system among other technologies through which it has enabled energy efficient operations. The Company has also undertaken several energy efficiency improvement initiatives through which it has enabled energy efficient operations, which has led to an improvement in its overall performance with an additional generation of 110,744 MWh (10% more than last year) of power while potentially avoiding 79,205 tCO2e of emissions. The incremental revenue earned through deploying these technologies is INR 563 millions.

ReNew has a dedicated budget for emission reduction activities using which we annually undertake various energy efficiency measures based on techno-commercial feasibility. We allocate certain annual budgets for emission reduction activities and drive the investment based on the payback period of the implemented technologies. The progress is periodically reviewed by the ReNew team. As a part of our Net-Zero commitment, we are accelerating the pace of these interventions and are committed to achieving our Net-Zero goal.

ReNew has a dedicated budget for emission reduction activities using which we annually undertake various energy efficiency measures based on techno-commercial feasibility. We allocate certain annual budgets for emission reduction activities and drive the investment based on the payback period of the implemented technologies. The progress is periodically reviewed by the ReNew team. As a part of our Net-Zero commitment, we are accelerating the pace of these interventions and are committed to achieving our Net-Zero goal.

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type

Hydro

Type of mitigation activity

Emissions reduction

Project description

We offseted emissions equivalent to 5% of our Scope 2 emissions as a progress towards achieving our SBTi target.
ReNew has retired, 2100 I-REC Certificates, (representing 2100 MWh of electricity) to offset the additional Scope 2 emissions. We did the offset through the Allian Duhangan hydroelectric project, Himachal Pradesh where we purchased 2,100 REC credits verified according to the International REC Standard.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
1200

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2023

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
Other private carbon crediting program, please specify (The Green Certificate Company (Central Issuer))

Method(s) the program uses to assess additionality for this project
Investment analysis

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions

Provide details of other issues the selected program requires projects to address
Not Applicable

Comment
The purpose of the project activity is to generate electricity using renewable hydro energy and supply it to various consumers through NR grid. In the NR grid more than 70% of the power supplied is generated using fossil fuels (coal, Diesel, Gas etc). And as the project activity is a renewable energy based power project, it will reduce anthropogenic Green House Gases (GHG) emissions that would have been generated to supply power to NR grid using fossil fuel. The project activity also contributes to sustainable development.

Project type
Other, please specify (Energy industries (renewable - / non-renewable sources))

Type of mitigation activity
Emissions reduction

Project description
ReNew has retired 35,000 CERs equivalent to 35,000 tonne(s) of CO2 to offset its scope 1 and scope 2 emissions from its operations in 2022-23 from the Grid connected solar PV based power generation at Rajasthan by Lexicon Vanijya Pvt. Ltd.
Reference: VC/0698/2023
CDM Project 9605: Grid connected solar PV based power generation at Rajasthan by Lexicon Vanijya
Pvt. Ltd
Start serial number: IN-5-321533429-2-2-0-9605
End serial number: IN-5-321568428-2-2-0-9605

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
35000

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
CDM (Clean Development Mechanism)

Method(s) the program uses to assess additionality for this project
Other, please specify (Project is a grid connected renewable electricity generation program using solar photovoltaic technology & has a power output capacity of 10MW. Hence project activity is automatically defined as additional without further elaboration on the barriers.)

Approach(es) by which the selected program requires this project to address reversal risk
No requirements

Potential sources of leakage the selected program requires this project to have assessed
Other, please specify (No leakage emissions are considered for this Project activity since no energy generating equipment is transferred from another activity and/or the existing equipment is transferred to another activity.)

Provide details of other issues the selected program requires projects to address

Comment
The project is a Greenfield project activity and thus prior to the project activity, there was no such installation in the project site. In absence of the project activity, an equivalent amount of electricity would have been generated by the grid mix mainly consisting of fossil fuel fired generating units, thereby resulting in an equivalent amount of GHG emissions at the grid end. Thus the project activity results in an average emission reduction of around 19,197 tonnes of CO2 per annum, calculated on the basis of the electricity generated per annum and grid emission factor. The emission reduction estimated from the project activity is 19,197 tCO2/annum on an average. Thus over a crediting period of 7 years, the total emission reduction estimated from the project is 1,34,379 tCO2

Project type
Other, please specify (Energy industries (renewable / non-renewable sources))

Type of mitigation activity
Emissions reduction

Project description
The main purpose of this project activity is to generate clean form of electricity through renewable solar energy sources. The project activity involves total capacity of 927 MW solar power project which are installed in Gujarat, Karnataka, Madhya Pradesh, Rajasthan and Telangana states of India. The solar projects have been developed by the SPVs of ReNew Solar Power Private Limited.
Over the 10 years of first crediting period, the project will replace anthropogenic emissions of greenhouse gases (GHG's) estimated to be approximately 1,767,281 tCO2e per year, thereon displacing 1,865,216 MWh/year amount of electricity from the generation-mix of power plants connected to the Indian grid, which is mainly dominated by thermal/fossil fuel based power plant.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
473224

Purpose of cancellation
Other, please specify (The credits were originated through the solar power project of ReNew.)

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Please select

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Other, please specify (Not Applicable, since leakage emissions from the solar project activity is zero as per ACM0002 methodology.)

Provide details of other issues the selected program requires projects to address

Comment

Project type
Other, please specify (Energy Industries (Renewable - / Non-renewable sources))

Type of mitigation activity
Emissions reduction

Project description
The project consists of grid connected renewable wind power generation unit using wind turbine generators based power units.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
25827

Purpose of cancellation
Other, please specify (The credits were originated through the wind power project of ReNew.)

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Please select

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Not assessed

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Other, please specify (As per methodology ACM0002, no leakage emissions are considered.)

Provide details of other issues the selected program requires projects to address

Comment

Project type
Other, please specify (Energy Industries (Renewable - / Non-renewable sources))

Type of mitigation activity

Emissions reduction

Project description
The purpose of the project activity is to generate electricity using wind as renewable energy source and helping in reducing usage of fossil fuels which are used for electricity generation. This would reduce the dependency on fossil fuels and reduce the Green House Gas (GHG) emissions.

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
14649

Purpose of cancellation
Other, please specify (The credits were originated through the wind power project of ReNew.)

Are you able to report the vintage of the credits at cancellation?
No

Vintage of credits at cancellation
<Not Applicable>

Were these credits issued to or purchased by your organization?
Please select

Credits issued by which carbon-crediting program
VCS (Verified Carbon Standard)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis

Approach(es) by which the selected program requires this project to address reversal risk
Monitoring and compensation

Potential sources of leakage the selected program requires this project to have assessed
Other, please specify (The methodology ACM 0002 (Version 12.3.0) does not consider any leakage emissions)

Provide details of other issues the selected program requires projects to address

Comment

C11.3

(C11.3) Does your organization use an internal price on carbon?
Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Type of internal carbon price
Shadow price

How the price is determined
Price/cost of voluntary carbon offset credits
Cost of required measures to achieve emissions reduction targets
Benchmarking against peers

Objective(s) for implementing this internal carbon price
Change internal behavior
Drive energy efficiency
Drive low-carbon investment
Identify and seize low-carbon opportunities
Navigate GHG regulations
Stakeholder expectations

Scope(s) covered
Scope 1
Scope 2
Scope 3 (upstream)

Pricing approach used – spatial variance
Uniform

Pricing approach used – temporal variance
Evolutionary

Indicate how you expect the price to change over time
As a forward-looking company, ReNew is committed to embracing the latest advancements in new and low carbon technologies and equipment available in the market over time. With this dedication, we constantly strive to adopt the best available technology. As a result of these efforts, we anticipate changes in the ICP (Internal Carbon Pricing) as well.

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO2e)
1643

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO2e)

Business decision-making processes this internal carbon price is applied to
Capital expenditure
Procurement
Value chain engagement

Mandatory enforcement of this internal carbon price within these business decision-making processes
No

Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan
Energy Utility is one of the most strategically important industries for our country. In order to decarbonize this sector, internal carbon pricing has emerged as a viable solution for utility companies in current times. Currently, there are no direct regulations governing the carbon taxation in India. However, the government has established various policies and schemes that are in accordance with the climate action strategy and the Nationally Determined Contributions (NDCs) set by India. In the upcoming years, Indian government may introduce regulations on carbon pricing which will have a financial impact on the businesses. Considering all these factors, ReNew has voluntarily decided to set an Internal Carbon price with an intent to accelerate decarbonization within the company and across the value chain. ReNew uses Internal Carbon Pricing (ICP) as an important enabler for decarbonization. To better maneuver in the dynamic regulatory environments, ReNew has implemented shadow carbon pricing by taking into consideration the cost and penetration of potential decarbonisation interventions, carbon liability and abated emissions. Following this approach, ReNew has estimated an Internal Carbon Price (ICP) of USD 20.57/ tCO2e (tonnes of carbon dioxide equivalent) for all its businesses. (Exchange Rate of 79.87 INR /USD considered)

In addition to this to reduce the GHG emission load we have in place our Net Zero Target validated by Science Based Targets initiative (SBTi) and to align with the goals of the Paris Agreement, we have also integrated the United Nations Sustainable Development Goals (SDGs) into our entire business framework. Through a range of decarbonization measures, we aim to reduce GHG emissions (Scope 1 + Scope 2) by 29.4% from FY 2021-22 to FY 2026-27. Our proposed measures include increasing the proportion of green power in our energy mix, energy efficiency measures.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Information collection (understanding supplier behavior)

Details of engagement
Collect GHG emissions data at least annually from suppliers
Collect targets information at least annually from suppliers
Collect other climate related information at least annually from suppliers

% of suppliers by number
3

% total procurement spend (direct and indirect)
80

% of supplier-related Scope 3 emissions as reported in C6.5
100

Rationale for the coverage of your engagement
At ReNew, we are committed to creating a resilient supply chain. As part of Sustainable Supply Chain guidelines, we are working closely with our critical suppliers and partners to address the environmental, social, and governance aspects across our supply chain. In FY 2022-23, as part of its supplier management process we have the process of seeking ESG-related data from the list of 126 critical suppliers in a phased manner to understand and get insights into their existing ESG practices. Critical suppliers were identified based on:
a) Transaction value
b) Impact on the business
c) Number of alternate suppliers
d) Technology
e) Potential of indigenization
f) Nature of business
A detailed ESG questionnaire was shared with these suppliers seeking detailed information about their environmental practices around:
a) Status of environmental compliance
b) Water management
c) Energy management and emissions (scope 1 and scope 2)
d) Waste management practices

We also have a Sustainablity code of conduct for Suppliers. We are monitoring the progress and have started the physical verification of our critical suppliers.

Impact of engagement, including measures of success
ReNew is currently working towards mapping its entire value chain to create a profile of its critical suppliers. We currently collate detailed baseline information from our suppliers through a detailed questionnaire in line with the Supplier Code of Conduct. It is mandatory for all new suppliers to fill and share the questionnaire as part of the vendor onboarding process. In case vendors do not share responses to the questionnaire, the onboarding process stays incomplete and the contract is not taken forward. The responses to the questionnaire are integrated into the performance management system for suppliers and are evaluated for gaps. This process is conducted through ReNew's digital platform for vendor onboarding. Individual supplier profiles are created based on the questionnaire. As next steps, based on the profile and the outcome of the baseline exercise, the company will identify the gap areas and will be working with its suppliers to address these gaps and track their sustainability performance.

Comment

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

ReNew has engaged with suppliers, vendors, contractors, investors, customers, and the community. ReNew engages with its current and potential investors on aspects of climate change (including specifics such as strategy on climate-related disclosures, climate-related risks and opportunities, reporting, accounting, and reducing footprint).

With respect to vendors, suppliers, contractors, and service providers, ReNew engages with them through one-on-one discussions and vendor meets. With customers as well we conduct discussions apprising them about the benefits of moving towards a low carbon transition and the positive impact of renewables. In certain cases discussions around offsets and renewable energy certificates. In certain cases, we also partner with our customers to provide innovative solutions such as Round-The-Clock energy through renewables. ReNew also has a separate department that specifically caters to industrial customers (other than state / central entities / Distribution Companies). We pursue business with these customers through channel partners and also by responding to tenders. These are supported through products such as group captive and open access projects.

Apart from that we also partner with OEMs to expand on the uptake of low carbon solutions. One such example is ReNew's partnership with Fluence for a 50:50 JV to bring market-leading energy storage technology and global experience to Indian customers by localizing and integrating Fluence's energy storage products and packages in India.

In certain cases, ReNew also moves ahead with acquisitions to provide better low-carbon solutions. For example, we acquired 2020 Regent Climate Connect Knowledge Solutions Private Limited, a digital analytics, software development, artificial intelligence, and machine learning company specializing in power markets in India to enter the energy management services market.

C12.2

(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?
Yes, climate-related requirements are included in our supplier contracts

C12.2a

(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.

Climate-related requirement
Complying with regulatory requirements

Description of this climate related requirement
All suppliers are required to adhere to all local requirements applicable on them as per law. Suppliers are required to report any non-compliance to ReNew.

% suppliers by procurement spend that have to comply with this climate-related requirement
100

% suppliers by procurement spend in compliance with this climate-related requirement
100

Mechanisms for monitoring compliance with this climate-related requirement
Supplier self-assessment

Response to supplier non-compliance with this climate-related requirement
Exclude

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
Yes, we engage directly with policy makers
Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?
Yes

Attach commitment or position statement(s)

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan
ReNew being an end to end decarbonization solutions company, acknowledges climate action as the greatest priority for its business. Given this, it is a very strong proponent of all activities being in line with the Paris Goals. As a part of its strategy, it engages with all possible stakeholders across the value chain to encourage low carbon transition. In line with its commitment to the Paris Goals, it has committed itself to SBTi in line with the 1.5°C trajectory. It has developed its climate goals for the short term and net zero and the same is validated by the SBTi secretariat. From a strategy perspective, climate plays a critical role and it continues to be imbibed in all our activities be it the ongoing operations, new businesses, or any acquisitions. With respect to ReNew's operations, it continues to explore mechanisms through which it can reduce emissions through propagating greater use of renewable electricity at its own locations, use of EVs, promoting energy efficiency, etc. Further, ReNew's manufacturing facilities which is coming up, would be in line with the LEED ratings to proactively reduce any climate / environmental impact to the maximum extent possible. With respect to new businesses, ReNew only looks at clean technologies such as green hydrogen and is actively working in the field of carbon markets. Acquisitions that have happened, have allbeen in the renewable energy space, be it with respect to solar units or hydropower units.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Electricity grid access for renewables: Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations, 2022

The detailed policy can be accessed on https://cercind.gov.in/regulations/175-Notification.pdf

Category of policy, law, or regulation that may impact the climate
Climate change adaptation

Focus area of policy, law, or regulation that may impact the climate
Other, please specify (Electricity grid access for renewables)

Policy, law, or regulation geographic coverage
National

Country/area/region the policy, law, or regulation applies to
India

Your organization's position on the policy, law, or regulation
Support with minor exceptions

Description of engagement with policy makers
ReNew actively contributed inputs to the drafting of the Central Electricity Regulatory Commission (Connectivity and General Network Access to the inter-State Transmission System) Regulations (2022) wherein we shared our observations and recommendations during the initial stages of the policy formulation and when it was open for public consultation. The policy is intended towards easing the complexities of the earlier connectivity regulations.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
ReNew expressed its alignment with the overall policy and its intent. However, with respect to the renewable energy waivers, ReNew requested greater clarity as part of the policy implementation.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
Yes this policy is central to our achievement as well as India's Net Zero transition plan

---

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Energy attribute certificate systems - Central Electricity Regulatory Commission (Terms and Conditions for Renewable Energy Certificates for Renewable Energy Generation) Regulations, 2022

The detailed policy can be accessed on https://cercind.gov.in/regulations/REC-Regulations-2022.pdf

Category of policy, law, or regulation that may impact the climate
Climate change mitigation

Focus area of policy, law, or regulation that may impact the climate
Renewable energy generation

Policy, law, or regulation geographic coverage
National

Country/area/region the policy, law, or regulation applies to
India

Your organization's position on the policy, law, or regulation
Support with minor exceptions

Description of engagement with policy makers
ReNew pursued policymakers for the inclusion of hydro and storage in the list of renewable energy technologies that will be eligible for certification. Through this effort, hydro has been listed in the policy as eligible to be assigned a certificate multiplier.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
ReNew has intimated that Battery Energy Storage Systems (BESS) should also be considered in the list of renewable energy technologies that will be eligible for certificate multiplier.

Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?
Yes this policy is central to our achievement as well as India's Net Zero transition plan

---

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Confederation of Indian Industries (CII)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering with industry, Government, and civil society, through advisory and consultative processes. CII is a non-government, not-for-profit, industry-led, and industry-managed organization, with around 9,000 members from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 300,000 enterprises from 286 national and regional sectoral industry bodies. (https://www.cii.in/About_Us.aspx?enc=ns9fJzmNKJnsoQCyKqUmaQ==). Chief Sustainability Officer of ReNew is a part of the Advisory Council of the CII's Centre of Excellence for Sustainable Development. ReNew also participates in different climate change-related forums hosted by CII to express views and promote dialogues, consensus and action on low carbon transition for India Inc

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Federation of Indian Chambers of Commerce & Industry (FICCI)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
Established in 1927, FICCI is the largest and oldest apex business organization in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies. A non-government, not-for-profit organization, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, and engaging with policymakers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies. FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policymakers, and the international business community. (https://ficci.in/about-us.asp) ReNew engages with FICCI on climate and sustainable development-related aspects.

ReNew is also a part of consultations conducted on the promotion of low-carbon solutions by the industry body. An example is a consultation conducted by EY and FICCI in Jun 2021.
(https://economictimes.indiatimes.com/news/economy/finance/ey-ficci-identify-600-shovel-ready-projects-with-potential-for-rs-6-lakh-cr-investment-1-5-million-newjobs/articleshow/83435762.cms?from=mdr).

At another instance, ReNew was also invited to be a part of the Conference on India's Renewable Energy Achievements and Ambitions hosted by FICCI and Ministry of New & Renewable Energy, Government of India.
(https://embassyofindiabangkok.gov.in/public/assets/pdf/Dubai_expo_24sep.pdf)

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Global Wind Energy Council (GWEC)

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
GWEC is a member-based organization that represents the entire wind energy sector. The members of GWEC represent over 1,500 companies, organizations, and institutions in more than 80 countries, including manufacturers, developers, component suppliers, research institutes, national wind and renewables associations, electricity providers, finance, and insurance companies. GWEC works at the highest international political level to create a better policy environment for wind power. GWEC and its members are active all over the world, educating local and national governments and international agencies about the benefits of wind power. Working with the UNFCCC, REN21, the IEA, international financial institutions, the IPCC, and the International Renewable Energy Agency (IRENA), GWEC represents the global wind industry to show how far we've come, but also to advocate new policies to help wind power reach its full potential in as wide a variety of markets as possible. (https://gwec.net/global-windenergy-council/what-is-gwec/)

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Associated Chambers of Commerce and Industry of India (ASSOCHAM))

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The Associated Chambers of Commerce & Industry of India (ASSOCHAM) is India's oldest chamber. It brings in actionable insights to strengthen the Indian ecosystem, leveraging its network of more than 4,50,000 members, of which MSMEs represent a large segment. With a strong presence in states and key cities globally, ASSOCHAM also has more than 400 associations, federations, and regional chambers in its fold. ASSOCHAM is driving four strategic priorities - Sustainability, Empowerment, Entrepreneurship, and Digitisation. The Chamber believes that affirmative action in these areas would help drive inclusive and sustainable socio-economic growth for the country and promoting green hydrogen.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Underway – previous year attached

Attach the document
Annual Report 2022.pdf
Renew Sustainability Report 2021-22.pdf

Page/Section reference
Annual Report: Page 62-63 of the PDF; Page 59-60 of the document

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures

Comment
With respect to the TCFD disclosures, ReNew had made disclosures in the previous sustainability report (attached) which included aspects of governance, metrics, risks and opportunities. Last year's target to be carbon neutral was also achieved and validated by third party (DNV).
Link of Carbon Neutrality: https://www.renew.com/disclosuers-and-reporting

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Business Ambition for 1.5C Task Force on Climate-related Financial Disclosures (TCFD) UN Global Compact Other, please specify (Sustainable Markets Initiative, World Economic Forum, FMC)	ReNew collaborates with the World Economic Forum (WEF), India Climate Collaborative (ICC) and the United Nations Environment Program (UNEP) and participates in policy conversations on climate change and energy security. The Company also ensures to engage with organisations, driving positive change in areas of environment, energy storage and climate change, apart from being is a proud signatory to the United Nations Global Compact's (UNGC), Science Based Targets initiative (SBTi) and Terra Carta (Sustainable Markets Initiative). World Economic Forum • Appointed Co-Chair of the Electricity Governor's Group and Member of the Stewardship Board on shaping the future of energy to define the energy industry's agenda and accelerate WEF's impact • Appointed Co-Chair of Alliance of CEO Climate Action Leaders India to achieve India's target of net-zero by 2070 First Movers Coalition • Member of First Movers Coalition at World Economic Forum to decarbonise the heavy industry and long-distance transport sectors responsible for 30% of global emissions United Nations Global Compact • The only Indian energy company invited to join 'Think Lab' on Just Transition to ensure human rights and larger freedom for all in pursuit of the 2030 Agenda • Leading agenda for gender equality among India Inc at UNGC India

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	ReNew recognizes the link between ecosystem services and corporate sustainability and strives to reduce its negative influence. Solar/wind installations require lots of land and if mismanaged, this can threaten ecological and societal sustainability. The Company has its established environmental management system as per ISO 14001 requirements where environmental aspects and impacts including biodiversity are identified and are in compliance with applicable environmental and other regulations. The Company also periodically reviews its approach and aligns with the International Convention on Biodiversity and initiatives by the Government of India e.g India Business and Bio-diversity Initiative (IBBI). ReNew is adopting the mitigation hierarchy principle established by International Finance Corporation (IFC) performance standards [IFC PS (6)]. As part of its business approach, ReNew is committed to conducting a prior due diligence process and checking alternatives to steer away from the slightest of harm to the flora and fauna existing on the field by checking alternate options. However, keeping in mind the need of urgency in green electricity requirement if we have to put our foot down where forest diversions are required, we have our stringent mitigatory methods tailored to the project site for such cases; Inclusively all applicable processes under local laws are followed with sensitivity and prime focus. At ReNew, we commit to undertake voluntary Environmental and Social Impact Assessment (ESIA) and implement applicable recommendations of the study for all projects above 50 MW and Initial Environment Evaluation (IEE) for projects below 50 MW. ReNew is also adopting the mitigation hierarchy principle established by International Finance Corporation (IFC) performance standards [IFC PS (6)]. Site-specific mitigation measures are taken as per recommendation such as: 1)Prior survey for suitable and sustainable route and site selection 2)Installation of bird guards and diverters on transmission lines wherever required as per expert studies 3)Installation of wildlife signages at strategic locations on site 4) Painting blade tips of WTGs for better visibility 5) Installation of white static light and red blinking light to reduce collision risks 6) Adoption of latest technology such as robotic cleaning (dry cleaning) for water conservation Through such initiatives, ReNew is committed to leave a net-positive impact on the overall environment and biodiversity.	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	No, but we plan to do so within the next 2 years	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?
Yes

C15.4a

(C15.4a) Provide details of your organization's activities in the reporting year located in or near to biodiversity -sensitive areas.

Classification of biodiversity -sensitive area
Other biodiversity sensitive area, please specify (States of Rajasthan and Gujarat are home to the Great Indian Bustard and the Lesser Florican, which are critically endangered birds according to IUCN.)

Country/area
India

Name of the biodiversity-sensitive area
The states of Rajasthan and Gujarat are home to the Great Indian Bustard and the Lesser Florican, which are critically endangered birds according to IUCN.

Proximity
Adjacent

Briefly describe your organization's activities in the reporting year located in or near to the selected area
From a business perspective, only 90 MW of ReNew's existing projects are in the priority GIB zone. Additionally, none of the future wind and solar projects are in the priority zone.

Indicate whether any of your organization's activities located in or near to the selected area could negatively affect biodiversity
Yes, but mitigation measures have been implemented

Mitigation measures implemented within the selected area
Physical controls
Other, please specify (Installation of bird diverters)

Explain how your organization's activities located in or near to the selected area could negatively affect biodiversity, how this was assessed, and describe any mitigation measures implemented
The states of Rajasthan & Gujarat are home to the Great Indian Bustard and the Lesser Florican, which are critically endangered birds according to IUCN. These species of birds have been known to collide with overhead transmission lines and suffer injuries or die. Given this, a writ petition in the public interest was filed in 2019 before the Supreme Court of India seeking measures for the conservation of these critically endangered birds, including directions to ensure predator-proof fencing, barring installation of new overhead powerlines, & installation of bird diverters on existing energy infrastructure in priority & potential habitats of the two birds, as identified by the Wildlife Institute of India.
By an order dated April 2021, the SC issued directions for (i)undergrounding of all overhead transmission lines in the specified Priority and Potential habitats of the birds in state of Rajasthan & Gujarat and (ii)installation of bird diverters in all overhead transmission lines till undergrounding, within a period of 1 year. The SC also appointed an Expert Committee for assessing & granting exemptions from undergrounding of overhead lines in the event of technical unfeasibility. Subsequently, 2 associations of renewable energy developers, and of which the Company is a member of, namely, the Wind Independent Power Producers Association & the Solar Power Developers Associations, filed applications on behalf of its members before the SC seeking certain directions for modification of the GIB First Order, including for expansion of the Expert Committee and exemption from undergrounding for overheads lines of already commissioned power projects. Central & state Govt. of Rajasthan & Gujarat also filed applications seeking similar directions. An application has also been filed by the public interest litigant seeking compliance with the GIB First Order. By the GIB Second Order the SC issued directions (i)for completion of installation of bird diverters on overhead transmission lines in the specified priority habitat by July 2022 and (ii)to the CEA to publish technical specifications for the bird diverters. By the GIB Second Order, the SC has also directed any party desirous of installing overhead transmission lines to approach the Expert Committee for exemption, and to thereafter appeal to the SC from such decision, if felt necessary. Thereafter in May 2022, the CEA in consultation with the Technical Expert Committee notified revised technical specifications for the bird diverters to be installed.
In response to the order passed by the SC, ReNew has already installed ~ 23,000 diverters to avoid any bird hits and will continue to install more diverters in line with the specifications laid. Further, no new projects are being planned by ReNew in the priority habitat. Furthermore, from a business perspective, only 90 MW of its existing projects are in the priority GIB zone. Additionally, none of the future wind and solar projects are in the priority zone.

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Law & policy

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Pressure indicators Response indicators

C15.7

(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications	Other, please specify (Biodiversity approach)	Approach towards biodiversity approach and minimization of any risks. Details mentioned in the sustainability report.

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

No additional comments.

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Sustainability Officer	Chief Sustainability Officer (CSO)

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms