

INDIA GREEN ENERGY HOLDINGS

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23 November 2021

Climate Bonds Standard Secretariat
Climate Bonds Initiative (“CBI”)
72 Muswell Hill Place
London, N10 3RR
United Kingdom

Re: Update Report for the Certified Climate Debt Instrument: Green Bond (USD 325 mn) from India Green Energy Holdings

Dear CBI,

This statement and the attached update report are provided to maintain conformance of India Green Energy Holdings and their Green Bond with the requirements of the Climate Bonds Standard (Version 3.0).

We confirm that, to the best of our knowledge, the information provided in the attached Update Report is correct and that the above debt instrument remains in conformance with the Climate Bonds Standard.

Attached is a report which provides an update on the projects and assets which, for FY 2020-21, were associated their Green Bond and are eligible under the Climate Bonds Standard.

I confirm that I am an authorized officer of India Green Energy Holdings and I am authorized to sign this statement.

Yours faithfully

For India Green Energy Holdings



Authorized Signatory

Name: Rouben Trivedi

Designation: Director

Place: Port Louis, Mauritius

Annual Update Report – IGEH 24 \$325mn

This annual update report is for the period FY 2020-21 and is prepared in line with the best practice reporting requirements for Green bond issuances.

Allocation Reporting:

The green bonds of \$325mn raised in FY 2020-21 have been issued under the Green Bond Framework as presented in the Offering Circular of such issuance and is aligned with the Climate Bonds Standard.

The bond proceeds have been used for subscribing to NCDs issued by entities belonging to ReNew Power group i.e. Restricted Group Entities which funds were further used for refinancing of renewable energy projects located across India resulting in reduced carbon emissions thereby contributing to the mission to fight against climate change.

The list of nominated projects benefited from the issuance is as below:

S No	Company Name	Project/Asset Short Name	Commissioned (Yes/No)	Commissioned capacity (MW)	State of project location	Bond Proceeds Allocated (INR Mn)
1	Bidwal Renewable Pvt. Ltd.	Bapuram	Yes	50.0	Karnataka	2,937
2	Bhumi Prakash Pvt. Ltd.	Devdurga	Yes	20.0	Karnataka	1,185
3	Zemira Renewables Ltd.	Borampalli	Yes	50.4	Andhra Pradesh	5,099
4	Renew Wind Energy (AP 3) Pvt. Ltd.	Lahori	Yes	26.0	Rajasthan	834
5	Renew Wind Energy (AP 3) Pvt. Ltd.	Rajgarh	Yes	25.6	Rajasthan	821
6	Renew Wind Energy (AP) Pvt. Ltd.	Lingusugur	Yes	40.0	Karnataka	1,191
7	Renew Wind Energy (AP) Pvt. Ltd.	Chicodi	Yes	18.0	Karnataka	536
8	ReNew Wind Energy (MH) Ltd.	Yadgiri	Yes	20.0	Karnataka	1,174
9	ReNew Wind Energy (MP 3) Ltd.	Honnalli	Yes	20.0	Karnataka	1,183
10	Pugalur Renewable Pvt. Ltd.	Nirlooti	Yes	60.0	Karnataka	5,879
11	ReNew Wind Energy (RJ 4)	Turuvekere	Yes	20.0	Karnataka	1,175
12	Tarun Kiran Bhoomi Pvt. Ltd.	Alland	Yes	20.0	Karnataka	1,182
13	Shruti Power Projects Pvt. Ltd.	Vinjalpur	Yes	12.0	Gujarat	435

*Funds primarily used for refinancing

The projects financed from the green bond proceeds have 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.

Impact Reporting

The CO₂ emission reduction has been provided below for the nominated projects refinanced viz. NCDs issued by restricted group entities to India Green Energy Holdings.

This data is for the period of FY 2020-21.

Company Name	Project/Asset Short Name	Category	Total Generation (MWh)	Proportional Generation allocated for this issuance (MWh)	CO ₂ emission reduction
Renew Wind Energy (AP) Pvt. Ltd.	Chikodi	Wind	32,604	32,604	29,670
Renew Wind Energy (AP) Pvt. Ltd.	Lingasugur	Wind	91,331	91,331	83,111
Renew Wind Energy (AP 3) Pvt. Ltd.	Rajgarh	Wind	33,685	33,685	30,654
Renew Wind Energy (AP 3) Pvt. Ltd.	Lahori	Wind	48,541	48,541	44,172
Shruti Power Projects Pvt. Ltd.	Vinjalpur	Wind	17,425	17,425	15,857
Pugalur Renewable Pvt. Ltd	Nirlooti	Wind	1,45,050	1,45,050	1,31,995
Bidwal Renewable Pvt. Ltd	Bapuram	Wind	1,14,251	1,14,251	1,03,968
Zemira Renewables Ltd.	Borampalli	Wind	1,00,056	1,00,056	91,051
ReNew Wind Energy (MP 3) Ltd.	Honnali	Solar	36,860	30,717	27,952
ReNew Wind Energy (RJ 4) Ltd.	Turuvekere	Solar	35,415	35,415	32,227
ReNew Wind Energy (MH) Ltd.	Yadgiri	Solar	36,999	24,666	22,446
Tarun Kiran Bhoomi Pvt. Ltd.	Alland	Solar	33,601	28,001	25,481
Bhumi Prakash Pvt. Ltd.	Devdurga	Solar	38,509	25,673	23,362
Total			7,64,327	7,27,414	6,61,947

CO₂ emission reduction calculated at 0.91 tCO₂/MWh generation.

A similar report will be published annually until the bond remains outstanding.