

Gender Pay Parity Policy

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INDEX

1. Background.....	3
2. Policy Statement.....	3
3. Definition	3
4. Policy Framework	3

1. Background

As a signatory to the UN Women Empowerment Principles (WEPs), ReNew Power is committed to gender equality at workplace. Established by United Nations Global Compact (UNGCN) and UN Women, the WEPs are a primary vehicle for corporate delivery on gender equality dimensions of the 2030 Agenda of the UN Sustainable Development Goals (SDGs).

2. Policy Statement

We strive to foster a transparent and fair environment where employees are rewarded purely on the basis of performance and merit. In line with our commitment to gender equality, ReNew Power will endeavour to ensure that the pay gap between men and women will be at the minimum and employees doing equal work will be paid equally, irrespective of their gender.

3. Definition

Gender Pay Gap means the difference between the average income of all men and women employees across levels in the organisation, irrespective of their role.

Equal Pay means men and women are paid the same for carrying out similar work.

Equal Work means the employees perform same/ similar kind of work and, the work requires substantially the same skill, effort and responsibility and is performed under similar working conditions.

4. Policy Framework

ReNew Power will ensure to do the following to achieve the objective of minimising gender pay gap.

- Adequate representation of women at each level across the organization and continuously improve our efforts to maintain a healthy diversity ratio.
- Ensure men and women are paid equally for equal work done by monitoring the salary of men and women employees on a yearly basis to analyse where gaps exist and seek justification for deviations, if any.
- Undertake pay reviews or audits for all employees with an independent auditor after every 2 years and use the details to address any instances of disparity in pay.
- Set up an Internal Committee which will assess the findings of the pay review/ audit and take action where necessary.

- Communicate the results of the pay audit to all the employees.
- Provide training and guidance for managers involved in making performance decisions and determining pay.

4.1 Governance Framework

ReNew Power will review the practices around gender pay parity during the management reviews every year. It will present to the Board the progress around diversity goals annually.

A Governance Council comprising of the HR Head, a Management Committee member and the CMD would be created to examine the patterns, requests and implementation of our commitment to gender pay parity.

List of Changes/ Amendments in the Policy

S. No.	Earlier clause	Amended clause	Effective date
1			
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