ReNew Energy Global PLC - Climate Change 2022

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). Since commencing operations with a 25 MW wind project in Jasdan, Gujarat, the company has grown exponentially, and has a current renewable asset base of more than 12 GW, including projects installed, under development, and in the pipeline. In May 2022, ReNew became the first RE company in India to cross 7.5 GW of installed capacity.

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 9 states in India. As of June 2022, ReNew generates 1.9% of India's total electricity annually, 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.

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.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	April 1 2021	March 31 2022	Yes	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(s)	Please explain
Chief Executive Officer (CEO)	Mr. Sumant Sinha, the 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 Science Based Target Initiatives (SBTi) in March 2021, developed a decarbonization strategy, and embraced the Taskforce for Climate-related Financial Disclosures (TCFD) in the sustainability disclosures for FY 2020-21 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	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Reviewing and guiding annual budgets Reviewing and guiding business plans Setting performance objectives Monitoring implementation and performance of objectives Overseeing major capital expenditures, acquisitions and divestitures Monitoring and overseeing progress against goals and targets for addressing climate-related issues	<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. Robert S. Mancini, who is also a Board member, 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.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Half-yearly
Chief Sustainability Officer (CSO)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	More frequently than quarterly
Other committee, please specify (Sustainability Steering Committee)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Half-yearly
Other committee, please specify (Sustainability Working Group)	<Not Applicable>	Both assessing and managing climate-related risks and opportunities	<Not Applicable>	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

As a pure-play renewable energy 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. The CSO is the highest position with executive responsibility for climate change performance. The CSO is responsible for implementing measures to achieve ReNew's Scope 1, 2, and 3 CO2 reduction targets.

The Sustainability Steering Committee and Sustainability Working Group, both led by the Chief Sustainability Officer, are 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.

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	Type of incentive	Activity incentivized	Comment
Chief Executive Officer (CEO)	Monetary reward	Company performance against a climate-related sustainability index Other (please specify) (Scaling renewable energy solutions and capitalizing emerging markets in climate space)	Climate-based KPIs for the CEO (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)
Chief Sustainability Officer (CSO)	Monetary reward	Behavior change related indicator Company performance against a climate-related sustainability index Other (please specify) (Climate resilience for communities, democratizing climate education)	Climate-based KPIs for the CSO: (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) Finalize SBTi aligned targets (v) Get validated as carbon neutral for FY22 (vi) Implement the Young Climate Leader curriculum across 100 schools (pan India) (vii) Launch Climate Fellowship program for 10 early-stage career professionals to take up leadership roles in the clean energy sector (viii) Ensuring net zero target validation (ix) 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.
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.
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.

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.

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.

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)
5691000000

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

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

Explanation of financial impact figure
The financial number is based on the difference of the EBITDA projected earlier and that actualized post weather-induced adjustments.

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)
7973023.4

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
175142368.4

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 2021-22 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://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

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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 2023 and FY 2024. 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
0

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 transition plan that aligns with a 1.5°C world?

Row 1

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

Publicly available transition plan
Yes

Mechanism by which feedback is collected from shareholders on your 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 also been submitted and upon approval, will be made 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 transition plan (optional)
ReNew Sustainability Report 2020-21
ReNew_Sustainability_Report_2020-21.pdf

Explain why your organization does not have a 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.

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: expanding 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 its 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. In terms of access to capital, the green bonds of $460mn were raised in 2021, which have been issued under the Green Bond Framework and are aligned with the Climate Bonds Standard. We have also acquired a few new assets in the renewable segment such as hydropower acquisitions in Rudraprayag, India. 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 216,533 KL (approx.) of water was saved (over a 200% increase as compared to FY21) by FY22.

C3.5

(C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s transition to a 1.5°C world?

Yes

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization’s transition to a 1.5°C world.

Financial Metric

Other, please specify (Allof the above)

Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)

100

Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)

100

Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)

100

Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world

As a pure-play renewable energy company, all our 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

Year target was set
2022

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2
Scope 3

Scope 2 accounting method
Location-based

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)
627.94

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

Base year Scope 3 emissions covered by target (metric tons CO2e)
432300.23

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
468261.8

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 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
72.3

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]
330592.8308

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

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

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
302610.2

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
338571.7

% of target achieved relative to base year [auto-calculated]
94.2043081702685

Target status in reporting year
New

Is this a science-based target?
Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition
1.5°C aligned

Please explain target coverage and identify any exclusions
ReNew is a pure-play renewable energy company with all its assets and operations completely into Solar, Wind, and Hydropower generations. We don't have any Scope 1, fuel combustion-related emissions involved in generating power. All our Scope 1 & 2 emissions are mostly from auxiliary power consumption at offices. So, the SDA target-setting approach won't be applicable to us. Hence, we have opted for the absolute contraction approach aligned with the 1.5°C ambition.

Plan for achieving target, and progress made to the end of the reporting year
We are in the planning stage to formulate our decarbonization plan for achieving our targets and in the nascent stage as we have set targets in the reporting year. We 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 We plan to explore the below-mentioned decarbonization opportunities to reduce our scope 3 emissions: • Encouraging suppliers for setting SBTi targets • Evaluating low carbon footprint raw materials • Exploring green logistics for transportation & Employee commute • Exploring ESCO route for implementation of EE/RE opportunities at supplier facilities

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
2022

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. An independent validation was conducted to validate the same and was successfully closed.

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 included Scope 1 & 2 of ReNew's emissions

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
ReNew had opted to offset its emissions till the point the decarbonization strategy is deployed and the net-zero and near term targets are approved by SBTi. Given this, the offsets were used to neutralize the emissions. Details of the press release: https://renewpower.in/wp-content/uploads/2021/12/ReNew_CarbonNeutral_Press_Release_FINAL.pdf

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

Target year for achieving net zero
2040

Is this a science-based target?
Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Please explain target coverage and identify any exclusions
The contribution of 'well-to-tank' emissions for fuels used in both stationary combustion & mobile combustion is around 1.59% of overall GHG emissions. Since the percentage contribution is insignificant, the same has been excluded from the inventory.

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. 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, etc. for implementation. We are also going to evaluate the techno-commercial viability of these projects using Internal carbon price. We are in the process of estimating the near-term investments required for neutralization at the near-term and long-term targets using the Internal carbon price mechanism.

Planned actions to mitigate emissions beyond your value chain (optional)
We are planning to create awareness among vendors/ suppliers on environmentally preferred goods and services. We are ensuring the inclusion of environmental specifications and evaluation criteria as per emerging technologies in centrally managed procurement. ReNew is developing a collaborative approach to optimize information-sharing, consistency and performance measurement and life-cycle analysis.

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*		
Implementation commenced*		
Implemented*	10	79181.92
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

Other, please specify	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)
48186.97

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)
318400000

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

Other, please specify	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)
4548.97

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)
28100000

Investment required (unit currency – as specified in C0.4)
10000000

Payback period
<1 year

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

Other, please specify	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)
10820.88

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)
71500000

Investment required (unit currency – as specified in C0.4)
7500000

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 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

Other, please specify	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)
6189.84

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)
40900000

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

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

Other, please specify	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)
3658.6

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)
22600000

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

Other, please specify	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)
857.99

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)
5300000

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

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
PR Deviation based on optimization provided by digital team

Initiative category & Initiative type

Other, please specify	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)
1699.79

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)
10500000

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

Payback period
<1 year

Estimated lifetime of the initiative
16-20 years

Comment
eBoP Thermography for solar units based on optimization provided by digital team

---

Initiative category & Initiative type

Other, please specify	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)
1230.32

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)
7600000

Investment required (unit currency – as specified in C0.4)
769000

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

Other, please specify	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)
323.77

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)
2000000

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

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

Other, please specify	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)
1664.75

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)
0

Payback period
<1 year

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, 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.

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 has been a leader in providing firm renewable energy solutions that address the intermittency of standard solar and wind projects. Hydropower, Wind electricity, and Solar power produce no emissions during generation. In line with this, ReNew has also issued Green Bonds. Details of green bonds are available at: https://renewpower.in/bondholder-information/home.php 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
11267669.15

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 by the total electricity generated. These emission factors are released by Central Electricity Authority, Government of India.

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, an acquisition

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

ReNew has recently acquired L&T Uttarakhand Hydropower LTD. This acquisition marks ReNew's entry into the hydropower sector which is expected to play an important role in providing innovative renewable energy solutions for ReNew's customers. ReNew has also signed a definitive agreement to acquire 260 MW/330 MWp of operating solar projects in Telangana.

Details of structural change(s), including completion dates

As we are submitting our data for verification on SBTi targets for the FY 2021-22 base year, and the acquisition was completed on August 11, 2021. There are no structural changes in the reporting organization that have a significant impact on the company's base year emissions.

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	In the boundary, we have added emissions from all the assets acquired. During last year's reporting, we had only included Scope1 & 2, while this year we have also included scope 3, for 7 categories. There has been a change in the emission factor this year, related to scope 2, where we had used 0.91 (combined margin basis for grid emission factor based released by Central Electricity Authority, Government of India) in the last year's report while 0.79 (average basis for grid emission factor based released by Central Electricity Authority, Government of India) in this year.

C5.1c

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

	Base year recalculation	Base year emissions recalculation policy, including significance threshold
Row 1	Yes	In the boundary, we have added emissions from all the newly acquired assets. Scope 1, 2 & 3 emissions have been added to the target boundary. In general, if there is a variation of greater than 1% of the overall GHG emission we include them in the target boundary. Additionally, basis the assurance exercise conducted the emissions for last year were recalculated and revised numbers have been published in the publicly available sustainability report. Revised numbers for last year's emissions: Scope 1: 8730 tCO2e Scope 2: 30401.16 tCO2e Link to sustainability report: https://renewpower.in/wp-content/uploads/2021/10/ReNew_Sustainability_Report_2020-21.pdf

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
Not applicable

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
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

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)
627.94

Start date
April 1 2021

End date
March 31 2022

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.

Past year 1

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 (FY21).

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 have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report 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
35333

Scope 2, market-based (if applicable)
<Not Applicable>

Start date
April 1 2021

End date
March 31 2022

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.

Past year 1

Scope 2, location-based
30401

Scope 2, market-based (if applicable)
<Not Applicable>

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 and Scope 2 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)
169974.65

Emissions calculation methodology
Spend-based method

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

Please explain
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.

Capital goods

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
216463.23

Emissions calculation methodology
Spend-based method

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

Please explain
This category incorporates GHG emissions from capital goods (assets such as solar modules, turbines, and inverters, etc.) 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.

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

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
7299.93

Emissions calculation methodology
Spend-based method

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

Please explain
Since data for extinguishers, air conditioning gas, and SF6 for circuit breakers are already reported in scope 1, it is not accounted for here. T&D losses due to electricity bought from the grid are accounted for in these emissions. The emission factors used are the average emission factor released by the Central Electricity Authority (CEA), Government of India along with the average T&D losses as per CEA. Link for T&D losses used: https://cea.nic.in/wp-content/uploads/pdm/2020/12/growth_2020.pdf

Upstream transportation and distribution

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
34424.15

Emissions calculation methodology
Spend-based method

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

Please explain
This category incorporates GHG emissions related to freight emissions due to transportation, by land, sea, and air.

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
16.12

Emissions calculation methodology
Spend-based method

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

Please explain
This category incorporates GHG emissions due to waste disposal and recycling. This includes waste such as metal and non-metallic scrap (non-hazardous), e-waste and cotton and used oil (hazardous).

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
4029.27

Emissions calculation methodology
Spend-based method

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

Please explain
This category incorporates GHG emissions travel by: 1. Air travel 2. Stay 3. Inter-city commute 4. Local travel

Employee commuting

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
92.88

Emissions calculation methodology
Spend-based method

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

Please explain
Emissions calculated using: 1. No. of employees coming to office in the year 2. No. of employees using own transport 3. No. of employees using public transport

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

End date

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

Scope 3: Capital goods (metric tons CO2e)

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

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

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

Scope 3: Business travel (metric tons CO2e)

Scope 3: Employee commuting (metric tons CO2e)

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

No Scope 3 emissions data were evaluated and reported in last year's CDP response.

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

0

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

35961.57

Metric denominator

unit total revenue

Metric denominator: Unit total

59349000000

Scope 2 figure used

Location-based

% change from previous year

8.1

Direction of change

Decreased

Reason for change

This is primarily given the decrease in scope 1 emissions given the reduced fuel usage internally. We would continue to take measures to reduce emissions across all scopes. The intensity figure calculated is 0.0000006, hence, provided as 0 in the space provided.

C7. Emissions breakdowns

C7.1

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

No

C7.2

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

Country/Region	Scope 1 emissions (metric tons CO2e)
India	627.94

C7.3

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

By activity

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, Hydra	79.14
Grass cutting	338.17
Guest house, labor camp kitchens	7.6
Fire extinguishers	5.66
Air conditioning in specific wind sites	21.12
Circuit breaker	176.25

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	627.94	<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>

C7.9

(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	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption		<Not Applicable>		Not applicable
Other emissions reduction activities	3169.59	Decreased	8.1	This is primarily due to reduced consumption of petrol for grass cutting machines. High efforts were made to optimize consumption of petrol which drastically brought down the consumption.
Divestment		<Not Applicable>		Not applicable
Acquisitions		<Not Applicable>		Not applicable
Mergers		<Not Applicable>		Not applicable
Change in output		<Not Applicable>		Not applicable
Change in methodology		<Not Applicable>		Not applicable
Change in boundary		<Not Applicable>		Not applicable
Change in physical operating conditions		<Not Applicable>		Not applicable
Unidentified		<Not Applicable>		Not applicable
Other		<Not Applicable>		Not applicable

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	Yes

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	1533.49	1533.49
Consumption of purchased or acquired electricity	<Not Applicable>	8945.22	35780.9	44726.12
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>	0	<Not Applicable>	0
Total energy consumption	<Not Applicable>	8945.22	37314.39	46259.61

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
1553.49

MWh fuel consumed for self-generation of electricity
1553.49

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
1553.49

MWh fuel consumed for self-generation of electricity
1553.49

MWh fuel consumed for self-generation of heat
1553.49

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

C-EU8.2d

(C-EU8.2d) For your electric utility activities, provide a breakdown of your total power plant capacity, generation, and related emissions during the reporting year by source.

Coal – hard

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Lignite

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Oil

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Gas

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Sustainable biomass

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Other biomass

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Waste (non-biomass)

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Nuclear

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Fossil-fuel plants fitted with CCS

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Geothermal

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Hydropower

Nameplate capacity (MW)
99

Gross electricity generation (GWh)
267.4

Net electricity generation (GWh)
232.09

Absolute scope 1 emissions (metric tons CO2e)
43.82

Scope 1 emissions intensity (metric tons CO2e per GWh)
0.16

Comment
No additional comments

Wind

Nameplate capacity (MW)
3780

Gross electricity generation (GWh)
8468.89

Net electricity generation (GWh)
8102.84

Absolute scope 1 emissions (metric tons CO2e)
129.53

Scope 1 emissions intensity (metric tons CO2e per GWh)
0.02

Comment
No additional comments

Solar

Nameplate capacity (MW)
3690

Gross electricity generation (GWh)
5526.59

Net electricity generation (GWh)
5412.41

Absolute scope 1 emissions (metric tons CO2e)
412.47

Scope 1 emissions intensity (metric tons CO2e per GWh)
0.07

Comment
No additional comments

Marine

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Other renewable

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Other non-renewable

Nameplate capacity (MW)

Gross electricity generation (GWh)

Net electricity generation (GWh)

Absolute scope 1 emissions (metric tons CO2e)

Scope 1 emissions intensity (metric tons CO2e per GWh)

Comment

Total

Nameplate capacity (MW)
7569

Gross electricity generation (GWh)
14262.88

Net electricity generation (GWh)
13747.34

Absolute scope 1 emissions (metric tons CO2e)
585.82

Scope 1 emissions intensity (metric tons CO2e per GWh)
0.04

Comment
No additional comments

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area
India

Consumption of electricity (MWh)
44726.12

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

Total non-fuel energy consumption (MWh) [Auto-calculated]
44726.12

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

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
166534.6

Metric numerator
166534.6 GJ

Metric denominator (intensity metric only)

% change from previous year
32

Direction of change
Decreased

Please explain
This is primarily given the decrease in scope 1 emissions given the reduced fuel usage internally. We would continue to take measures to reduce emissions across all scopes.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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)
89830000000

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

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

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 (Manufacturing of solar and wind energy equipment)	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 considering opportunities to transition to a low-carbon economy. ReNew by building internal capacities and through partnerships is looking at aspects such as green hydrogen and circular economy, amongst others.

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 (optional)	Comment
Renewable energy	Full/commercial-scale demonstration	≤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.
Renewable energy	Pilot demonstration	≤20%		Design & development of HDPE-based structures for mounting floating solar modules
Renewable energy	Basic academic/theoretical research	0%		Joint project planned with a leading tech institute in India to develop Perovskite-based tandem devices to enhance Silicon cell efficiency to 25%.
Renewable energy	Basic academic/theoretical research	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
Limited assurance

Attach the statement
ReNew_UK Annual Report 2021-22.pdf
Final GHG Verification Statement_ReNew_2021-22-06-07-2022-Signed.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 as attached for reference. We are also providing the annual report for the reporting year. kindly refer to pages 59-60 for the relevant data.

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
Limited assurance

Attach the statement
ReNew_UK Annual Report 2021-22.pdf
Final GHG Verification Statement_ReNew_2021-22-06-07-2022-Signed.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 as attached for reference. We are also providing the annual report for the reporting year. kindly refer to pages 59-60 for the relevant data.

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
ReNew_UK Annual Report 2021-22.pdf
Final GHG Verification Statement_ReNew_2021-22-06-07-2022-Signed.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 as attached for reference. We are also providing the annual report for the reporting year. kindly refer to pages 59-60 for the relevant data.

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. ReNew_Sustainability_Report_2020-21.pdf Final GHG Verification Statement_ReNew_2021-22-06-07-2022-Signed.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, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase
Credit purchase

Project type
Other, please specify (Waste heat recovery)

Project identification
Retired on behalf of ReNew Power Private Limited to offset its scope 1 and scope 2 emissions from its operations in 2020-21 Reference: VC/0751/2021 DRI WHR CPP CDM Project 1642: SHYAM DRI WHR CPP Start serial number: IN-5-225682896-1-1-0-1642End serial number: IN-5-225722895-1-1-0-1642

Verified to which standard
CDM (Clean Development Mechanism)

Number of credits (metric tonnes CO2e)
40000

Number of credits (metric tonnes CO2e): Risk adjusted volume
40000

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit origination

Project type
Solar

Project identification
Reference: VCS1851

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
1179641.77

Number of credits (metric tonnes CO2e): Risk adjusted volume
1179641.77

Credits cancelled
Not relevant

Purpose, e.g. compliance
Not applicable

Credit origination or credit purchase
Credit origination

Project type
Wind

Project identification
Reference: VCS1851, VCS 1045

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
54445.6

Number of credits (metric tonnes CO2e): Risk adjusted volume
54445.6

Credits cancelled
Not relevant

Purpose, e.g. compliance
Not applicable

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.

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

GHG Scope
Scope 1
Scope 2
Scope 3

Application
ReNew is planning to initiate using internal price of carbon to estimate GHG abatement cost, that will help us in accelerating our efforts towards achieving the emission reduction targets set in alignment with SBTi.

Actual price(s) used (Currency /metric ton)
1643

Variance of price(s) used
We based our figure based on the REC price. We have considered the weighted average of Solar and Non-solar REC price. The price indicated above is considering the conversion rate of 1 USD = INR 79.88

Type of internal carbon price
Shadow price

Impact & implication
As a plan toward achieving SBTi targets, we have identified energy efficiency projects such as HVAC Optimization, electrification of grass cutting machines, efficient lighting, etc. for implementation. We are also going to evaluate the techno-commercial viability of these projects using ICP.

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 climate change and carbon information at least annually from suppliers

% of suppliers by number
0

% total procurement spend (direct and indirect)
0

% 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 2021-22, as part of its supplier management process initiated 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

Impact of engagement, including measures of success
The suppliers were rated for their responses on our ESG questionnaire on a scale of 1-100 and areas of improvement were identified. Going forward, ReNew would be working with these suppliers on their areas of improvement.

Comment
The number and percentage of suppliers covered are currently being assessed and hence are not being reported this year. Next year onwards, ReNew would report the exact percentage of numbers and percentage by spend.

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).

There have also been instances where investors are invited to share their perspectives on climate action with the senior management through physical and virtual discussions. Our annual report and 20 F disclosures (as a US-listed entity) also serve as an important communication for investors. As a part of its annual report released for FY 2022, such aspects have been presented in the ESG section. Link to the report: https://investor.renewpower.in/static-files/d890e6bc-ef40-4e80-be83-18fdc3023c12

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, suppliers have to meet climate-related requirements, but they are not 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

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate

Yes, we engage directly with policy makers

Yes, we engage indirectly through trade associations

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)

ReNew Power- Commitment_Letter.pdf

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy

ReNew being a pureplay renewable energy electricity provider 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 submitted the same for validation 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 would come up in the next financial year 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. Acquisitions that have happened, have all been in the renewable energy space, be it with respect to solar units or hydropower unit.

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?

Focus of policy, law, or regulation that may impact the climate
Electricity grid access for renewables

Specify the policy, law, or regulation on which your organization is engaging with policy makers
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

Policy, law, or regulation geographic coverage
National

Country/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 is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Focus of policy, law, or regulation that may impact the climate
Energy attribute certificate systems

Specify the policy, law, or regulation on which your organization is engaging with policy makers
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

Policy, law, or regulation geographic coverage
National

Country/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 is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.3b

(C12.3b) Provide details of the trade associations your organization 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 consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
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. (https://sustainabledevelopment.in/wp-content/uploads/2021/08/CESD-Annual-Report-2020_Final_compressed-1.pdf).

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

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 consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
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. During the reporting year, FICCI and ReNew worked on a report highlighting the Indian economy emerging in a post-COVID world and how renewable energy could play a role. (https://renewpower.in/wp-content/uploads/2021/06/India-The-Emerging-Tigress.pdf) 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-new-jobs/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, if applicable (currency as selected in C0.4) (optional)

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 consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
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-wind-energy-council/what-is-gwec/) ReNew's Chairman and CEO is the Chariperson of GWEC India. Given this, he has been involved in multiple engagements. (https://gwec.net/global-wind-energy-council/taskforces-committees/india/)

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

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 consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We publicly promote their current position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
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. ReNew's Chairman and CEO serves as the President of ASSOCHAM. During his current tenure, multiple engagements have been organized including the presence of policymakers. One such example is the Round Table Discussion on 'Supporting an ecosystem for the development of the Indian solar manufacturing' in presence of officials from the Ministry of New and Renewable Energy. Apart from that, there have also been initiatives taken on climate action, environment conservation, and promoting green hydrogen.

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

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
Complete

Attach the document
Annual Report 2022.pdf

Page/Section reference
Page 62-63 of the PDF Page 59-60 of the document

Content elements
Emissions figures

Comment
With respect to the TCFD disclosures, ReNew had made disclosures in the previous sustainability report (link below) 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 press release also shared below: Link of sustainability report: https://renewpower.in/wp-content/uploads/2021/10/ReNew_Sustainability_Report_2020-21.pdf Refer Page: 36, 37, 42, 43, 54 and 55 Link to Carbon neutral press release: https://renewpower.in/wp-content/uploads/2021/12/ReNew_CarbonNeutral_Press_Release_FINAL.pdf

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		<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 impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	No, but we plan to assess biodiversity-related impacts within the next two years	<Not Applicable>

C15.4

(C15.4) 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

C15.5

(C15.5) 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

C15.6

(C15.6) 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