

# INDEPENDENT GREENHOUSE GAS EMISSIONS VERIFICATION STATEMENT

## Introduction

DNV Business Assurance India Private Limited ('DNV') has been commissioned by the management of ReNew Power Private Limited on behalf of ReNew Energy Global plc ('ReNew' or 'the Company', a public limited company registered in England and Wales with registered number 13220321) to carry out an independent verification of the Scope 1, Scope 2 and selected Scope 3 Greenhouse Gas (GHG) Inventory (the 'GHG Inventory'), reported as part of ReNew's Annual Report 2021-22, Sustainability Report 2021-22 and other disclosures such as CDP, website etc. for the period 1<sup>st</sup> April 2021 – 31<sup>st</sup> March 2022.

ReNew has prepared its GHG Inventory in accordance with the requirements of the "Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard (Revised edition)" published by World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) and GRI Topic-specific Standards adopted for sustainability reporting and calculated using ReNew's bespoke spread sheets.

We performed our limited/moderate level of verification activities based on DNV's assurance methodology VeriSustain<sup>TM1</sup>. In doing so, we evaluated the GHG activity data and related calculations including assumptions used, together with using the Guiding Principles of WBCSD Framework, together with ReNew's protocols for measuring, recording and reporting performance data as documented in standard operating procedure. This verification applies a ±5% materiality threshold towards errors and omissions based on DNV VeriSustain.

ReNew is responsible for the collection, analysis, aggregation, preparation (conversion factors, assumptions, methodology, calculations) and presentation of GHG emissions as part of its GHG disclosures. Our responsibility of performing this work is to the management of Company and in accordance with terms of reference agreed with the Company.

The verification engagement is based on the assumption that the data provided to us is complete, sufficient, true and free from material miss-statements. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this verification statement. The verification was carried out during June 2022 - July 2022 by a team of qualified sustainability and GHG assessors.

## Scope, Boundary and Limitations of Verification

The scope of work agreed upon with Company includes verification of its GHG Inventory as below:

- Direct GHG emissions (Scope 1 emissions) covering fossil fuels (Diesel & Petrol) used in vehicles, diesel generators and grass cutters used in sites, LPG used guest house and labour camps, R-22 refrigerant used in sites, SF<sub>6</sub> used in circuit breakers and CO<sub>2</sub> used in fire extinguishers.
- Indirect GHG emissions (Scope 2 emissions) arising from consumption of purchased electricity for its facilities and sites from national grid.
- Other Indirect GHG emissions (Scope 3 emissions) arising from value chain covering seven categories as per the Greenhouse Gas Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard of the WRI/WBSCD (Categories 1, 2, 3, 4, 5, 6 and 7)

The operational boundary selected by ReNew for reporting and consolidation of direct and indirect GHG emissions data is based on the operational control criterion, whereas for other Indirect GHG emissions (Scope 3 emissions), the operational boundary includes ReNew's value chain covering seven categories (Categories Cat 1, 2, 3, 4, 5, 6 and 7). We did not come across any limitations to the agreed scope of work.

## Verification Methodology

The verification was conducted by DNV in accordance with the requirements as set out in VeriSustain for a limited level of verification, that is, a customized engagement was performed based on the principles of completeness, accuracy and reliability, while adopting a risk-based approach towards selection of samples for assessing the robustness of the underlying data management system, information flow and controls. Due to the COVID-19 pandemic and associated travel restrictions, we carried out online assessments with ReNew in line with DNV's audit methodology. We carried out the following activities:

- Desk review of the Company's Energy and GHG emissions data for FY 2021-22 for the business sites provided in Renew's bespoke GHG calculation spreadsheet.
- Review of the GHG data management system used to generate, aggregate and report GHG emission data, as well as assessment of the completeness, accuracy and reliability of the reported GHG data.
- Remote site assessments of its Solar, Wind and Hydro power generation sites besides offices sites in India to review and confirm the identified emission sources, activity data and related evidence maintained by the management teams at the respective plants on a sample basis.

<sup>1</sup> The VeriSustain protocol is available on request from [www.dnv.com](http://www.dnv.com) and is based on our professional experience, international assurance best practices including the International Standard on Assurance Engagements 3000 (ISAE 3000) Revised (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and GRI's Principles for defining Report Content and Quality.

- Sample based review of the GHG accounting system in place for collection of GHG activity data pertaining to direct, indirect and other indirect GHG emissions, as well as associated emission factors and calculation methodologies, assumptions and internal governance mechanism.
- Interaction with key managers and data owners to review data consolidation systems of the Company and sampled operational plants including reviews of site-specific emission factors and assumptions used for calculations of GHG emissions.
- Review of the consolidated Scope 1, Scope 2 and selected Scope 3 GHG emission as mutually agreed with the business and sustainability teams of ReNew.

### Conclusion

Based on our verification methodology and scope of work agreed upon, nothing has come to our attention to believe that the GHG emissions as brought out in the table below are not materially correct and is not a fair representation of the Direct/Scope 1 and Indirect/Scope 2 and other Indirect/ Scope 3 GHG emissions of ReNew’s GHG emissions during FY 2021-22 for its operational entities in India. We observed minor data inaccuracies during the verification process, and these were found to be attributable to transcription, interpretation and aggregation errors and the errors have been communicated and corrected.

### GHG Emissions Summary

Scope	Emission Source	Total GHG Emissions 2021-22 (tCO <sub>2e</sub> )
Scope-1	Direct GHG emissions (Scope 1 emissions) covering fossil fuels (Diesel & Petrol) used in vehicles, diesel generators and gas cutters used in electricity generation process, LPG used guest house and labour camps, R-22 refrigerant used in wind power specific sites, SF6 used in circuit breakers and CO2 used in fire extinguishers.	627.94
Scope-2	Indirect GHG emissions (Scope 2 emissions) arising from consumption of purchased electricity for its facilities and units	35,333.63
Scope-3	Emissions arising from value chain covering seven categories as per the Greenhouse Gas Protocol’s Corporate Value Chain (Scope 3) Accounting and Reporting Standard of the WRI/WBSCD <ul style="list-style-type: none"> <li>• Cat 1 - Purchased goods and services</li> <li>• Cat 2 – Capital goods</li> <li>• Cat 3 – Fuel and energy related activities (not included in Scope 1 and Scope 2)</li> <li>• Cat 4 - Upstream transportation and distribution</li> <li>• Cat 5 - Waste generated in operations</li> <li>• Cat 6 - Business Travels</li> <li>• Cat 7 - Employee Commuting</li> </ul>	4,32,300.23

### Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO IEC 17021:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct<sup>2</sup> during the assurance engagement and maintain independence where required by relevant ethical requirements as detailed in DNV VeriSustain. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any statements or data included in the Report except for this Verification Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process. DNV did not provide any services to ReNew or its subsidiaries in the scope of assurance during FY 2021-2022 that could compromise the independence or impartiality of our work.

For DNV Business Assurance India Private Limited,

Kiran Radhakrishnan Lead Verifier DNV Business Assurance India Private Limited, India.	Vadakepatth Nandkumar Technical Reviewer DNV Business Assurance India Private Limited, India.
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Bengaluru, India, 06 July 2022

*DNV Business Assurance India Private Limited is part of DNV – Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. [www.dnv.com](http://www.dnv.com).*

<sup>2</sup> The DNV Code of Conduct is available on request from [www.dnv.com](http://www.dnv.com) (<https://www.dnv.com/about/in-brief/corporate-governance.html>)  
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