



Communication on Progress

Year: 2020-21

You can give a brief executive summary of your company and its mission and objectives, its subsidiaries and financial performance.

ReNew Power, set up in 2011 by Sumant Sinha, is India's premier renewable energy IPP with a total asset base of approximately 9.86 GW of which 5.60 GW is already commissioned. Since commencing operations with a 25.2 MW wind project in Jasdan, Gujarat, the company has grown exponentially. It was the first Indian renewable energy company to cross 1 GW of operational capacity, and is presently the only company in this sector in India with over 5 GW of operational capacity.

ReNew Power is backed by marquee investors from across the globe such as Goldman Sachs, Abu Dhabi Investment Authority, Canada Pension Plan Investment Board, JERA (a joint venture between two of Japan's largest utilities companies, Tokyo Electric Power Co., Inc. and Chubu Electric Power Co.) and Global Environment Fund. The Company continues to work with its shareholders and advisers on various strategic options for the business, including raising capital through an IPO etc.

Over the years, the success and growth of ReNew Power has been noted by the media, industry bodies & public at large and the company has won several notable recognitions. The most recent ones include Clean Energy Transition Award at the Reuters Responsible Business Awards 2020, Rising Star Company Award at the S&P Platts Global Energy Awards 2019 and the CSR Program of the Year at the 2020 edition of the same awards, the ET Innovation Award 2019, host of other national and industry level awards.

Purpose:

To create a carbon free world by accelerating the clean energy transition

Our Vision:

To build the best renewable energy company in the world

Our Mission:

- Build a world class portfolio of renewable energy assets and be in the top 10 globally
- Lead the energy transition by providing innovative solutions to our customers
- Build a culture of excellence by efficient and safe execution of all our projects.
- We must maintain the highest standards of quality and sustainability and act responsibly at all times
- Foster a culture of trust, collaboration and performance to achieve our business goals and be an employer of choice
- Be a responsible corporate citizen and uphold the highest standards of corporate governance, ethics and integrity

Values

Commitment

- Continually give your best
- Drive Excellence

Collaboration

- Team up, down and across
- Be a trustworthy partner

Effectiveness

- Getting Things done
- Achieve results

Integrity

- Be ethical
- Be Accountable

- To take pride in who we are and what we do
- To stretch our ambitions and be the best in what we do
- To respect each individual in the company
 - Help each other become effective
- Display professional integrity in our day to day working
- Be agile in our responses to continually changing conditions affecting our business

Commitment Statement by CMD:

As per the World Bank, India's GDP and energy demand is set to rise, driven by population increase, urbanization and industrial use. At the same time, in order to honour our commitment to the Paris Agreement, we need to ensure that 40% of our energy comes from renewable sources by 2030. The next 10 years thus become extremely crucial in accelerating the energy transition, not only to meet the Paris Agreement obligations, but to also achieve the ambitious renewable energy targets set by the Government of India, with a much earlier deadline of 2022.

Renewables is set to play a crucial role in charting a path for sustainable development in India, cutting down carbon emissions significantly while addressing the energy needs for a large section of the population. At ReNew Power, we aim to complement the mission of the government with our dynamic presence across the renewable energy space, with a portfolio of almost 10 GW including installed capacity and projects in the pipeline. Our core business includes the three verticals of wind, ground-mounted solar and distributed solar, and have made significant strides in other verticals such as storage, transmission and manufacturing. At present, we are generating 1% of India's overall electricity generation thereby mitigating 0.5% of India's overall carbon footprint.

Being a good corporate citizen is an ambition enthusiastically embraced at all levels within our company. As a member of the Global Compact, we believe that our business policies incorporate the ten principles of UN Global Compact. Our board fully supports our actions in working towards in our efforts to contribute achievement of UN SDG's – and endorses the future priorities and plans we set out in our report.

Through our support of the United Nations Global Compact, we also aim to move the agenda forward on performance related to human rights, labour rights, the environment and the fight against bribery and corruption. Here we summarised the progress we have made against these principles and we will continue to follow them up in future.



Sumant Sinha,

Chairman and Managing Director

Contact: Jitendra Kumar Routray

Email: jitendra@renewpower.in

Phone: +919212103260

Fax: [click to enter fax no.](#)

	Global Compact Principle	Commitment/ Policies, Action Taken & Impact Achieved and/or Plans for the upcoming Year
☒	<p>1: Businesses should support and respect the protection of internationally proclaimed human rights;</p>	<p><u>Commitment/ Policies</u></p> <p>ReNew Power is committed to internationally recognized human rights rules, policies and regulations at all its locations.</p> <p>We believe in equality of all human beings, whatever their nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other characteristic protected by Law of Land.</p> <p><u>Action Taken</u></p> <p>ReNew Power Private Limited (“ReNew Power”) does not encourage any form of forced or compulsory labour. For us employment is voluntary and we ensure compliance of all applicable Labour Laws.</p> <p>We provide employees with a safe and healthy workplace whether at our Corporate/ Regional and/ or Site offices. Further, we ensure and safeguard the wellbeing of our employees.</p> <p><u>Outcomes</u></p> <p>We confirm that there are no legal proceedings of any kind in any court or before any arbitrator or any other government authority are ongoing or pending against ReNew Power regarding Human Right violations.</p> <p><u>Plans for the Upcoming Year</u></p> <ul style="list-style-type: none"> • ReNew Power is dedicated to maintaining workplaces that are free from discrimination or harassment based on race, color, religion, creed, gender, sexual orientation, marital status, gender identity, national origin and ancestry, genetics, citizenship status when otherwise legally able to work, age, or any other characteristic protected by applicable law.

☒	<p>2: and make sure that they are not complicit in human rights abuses.</p>	<p><u>Commitment/ Policies</u></p> <p>ReNew Power is committed to internationally recognized human rights rules, policies and regulations at all its locations.</p> <p>We believe in equality to all human beings, whatever their nationality, place of residence, sex, national or ethnic origin, colour, religion, language, or any other status</p> <p><u>Action Taken</u></p> <p>To ensure the applicability and that Human Rights are not violated in any way at ReNew Power, a well organised and effective Grievance Redressal System is designed to provide prompt and orderly resolution of complaints or disputes arising in the course of employment.</p> <p>For prevention of sexual harassment at our workplace (all locations) an Internal Committee has been created as per applicable laws, headed by our Chief Sustainability Officer, Ms. Vaishali N Sinha including a representative from an external lawyer as required as per law, after approval of Competent Authority.</p> <p><u>Outcomes</u></p> <p>We confirm that there are no legal proceedings of any kind in any court or before any arbitrator or any other government authority are ongoing or pending against ReNew Power regarding Human Right violations.</p> <p><u>Plans for the Upcoming Year</u></p> <p>ReNew Power is dedicated to maintaining workplaces that are free from discrimination or harassment based on race, colour, religion, creed, gender, sexual orientation, marital status, gender identity, national origin and ancestry, genetics, citizenship status when otherwise legally able to work, age, or any other characteristic protected by applicable law.</p>
☒	<p>3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p>	<p><u>Commitment/ Policies</u></p> <p>Ours is a young organization. We started operating our operations in the year 2011 and due to the proactive approach of the Management, the HR framework and policies implemented from time to time, we strive to ensure and follow best practices in the industry.</p> <p>Our HR policies have been evolving and have been changed from time to time keeping in mind the employees' aspirations and the company's growth objective.</p>

Due to the effective HR Policies, no trade union has ever formed and to attend to any grievance/ injustice faced by the employee, we have an effective Grievance Redressal System in place.

Action Taken

A well organized and effective Grievance Redressal System is designed to provide prompt and orderly resolution of complaints or disputes arising in the course of employment.

Any employee has the right to present to his immediate supervisor any personal grievance regarding employment within 30 days of an occurrence and/or within 30 days of the employee having reasonable knowledge of the occurrence and have it considered on its merits.

Outcomes

1. No strike or demonstration by the employees

Plans for the Upcoming Year

1. Continuous evolution of policies with changing times.
2. Employees are free to form any kind of social, cultural group in the company. In fact, we encourage such socio-cultural inter mingling of various groups as it promotes a positive working environment.

☒	<p>4: the elimination of all forms of forced and compulsory labour;</p>	<p><u>Commitment/ Policies</u></p> <p>We are ISO 14001 certified company with a strong environment and social (EMS) management system</p> <p><u>Action Taken</u></p> <p>We ensure strict compliance of HR policy in the process of engaging any contractor and labour on all sites. Periodic internal and external audits, second / third party audits, lender's audits are conducted to validate compliance</p> <p><u>Outcomes</u></p> <p>No such observations during any internal / external audits.</p> <p><u>Plans for the Upcoming Year</u></p> <p>To continue with strict monitoring process for compliance to HR policy in all forms of employment in our operations</p>
☒	<p>5: the effective abolition of child labour;</p>	<p><u>Commitment/ Policies</u></p> <p>We are ISO 14001 certified company with a strong environment and social (EMS) management system</p> <p><u>Action Taken</u></p> <p>We ensure strict compliance of HR policy in the process of engaging any contractor and labour on all sites. We have signage displayed right at the gates of all our active sites in this regard and verification of age is one of the criteria before awarding any form of employment. Periodic internal and external audits, second / third party audits, lender's audits are conducted to validate compliance.</p> <p><u>Outcomes</u></p> <p>No Such observations during any internal / external audits.</p> <p><u>Plans for the Upcoming Year</u></p>

		<p>To continue with strict monitoring process for compliance to HR policy in all forms of employment in our operations</p>
<input type="checkbox"/>	<p>6: and the elimination of discrimination in respect of employment and occupation.</p>	<p><u>Commitment/ Policies</u></p> <p>We protect our employees from receiving unequal treatment on the basis of race, gender, age, citizenship, national origin, religion, marital status, disability etc.</p> <p><u>Action Taken</u></p> <p>We have a very transparent recruitment process. We publish the vacancies through Internal Job Postings, on our website, work with recruitment consultants, use employee referrals to ensure that they reach everyone.</p> <p>Once the applications are received, a documented process is carried out while assessing candidates for any position. Those fulfilling the criteria are called for interview and are selected based in their performance. During any of the above mentioned activities, ReNew Power does not engage in unequal treatment on the basis of race, gender, age, citizenship, national origin, religion, marital status, disability, or labour union etc.</p> <p><u>Outcomes</u></p> <p>ReNew Power is an exceptional example of cultural diversity as we have employees from all over the country, belonging to various religions with a balance of gender equality.</p> <p><u>Plans for the Upcoming Year</u></p> <p>We will continue to carry out recruitments in a transparent manner, following a documented process and commit to not involving into employment discrimination of any kind.</p>

<input type="checkbox"/>	<p>7: Businesses should support a precautionary approach to environmental challenges;</p>	<p><u>Commitment/ Policies</u></p> <p>Approach to manage our environmental challenges is outlined in ReNew's QHSE Policy. Our systems are ISO 14001:2015 and ISO 45001:2018 Certified. Our Corporate office (ReNew Hub) is Platinum LEED certified.</p> <p><u>Action Taken</u></p> <p>Environment Social Impact Assessment (ESIA) is conducted for all projects, Periodic Environmental and Social Due Diligence is conducted for all operational projects. Environmental and Social due diligence is the prerequisite for any merger and acquisition decision. Environmental monitoring is conducted for all the sites once in a year. Internal, Second Party, and third-party audits, lender's audits are conducted. We have developed our Environmental and Social Management System aligned with international standards such as IFC performance Standards, ADB's Social Safeguards etc.</p> <p><u>Outcomes</u></p> <p>No major gaps observed in any internal / external audits / assessments. This is a testimony of trust and our credibility in implementing Environmental and Social Management Systems getting endorsed by international investors / stakeholders continuously.</p> <p><u>Plans for the Upcoming Year</u></p> <p>Efforts to be continued exploring all improvement opportunities</p>
<input type="checkbox"/>	<p>8: undertake initiatives to promote greater environmental responsibility;</p>	<p><u>Commitment/ Policies</u></p> <p>In addition to points mentioned in principle 7, we have adopted Global Reporting Initiative (GRI) Standards for making disclosures around our environmental initiatives and its impact</p> <p><u>Action Taken</u></p> <ul style="list-style-type: none"> • We have identified internal projects and allocated resources to work on the projects which matter to us from sustainability perspective. • In addition to our continued focus on Environment friendly policies and practices, we have introduced Robotic Module cleaning System (Dry cleaning – no water usage) • We undertake annual environment monitoring of all our assets / operational sites to ensure compliance to legal standards and continually improve our performance. • ReNew Power is signatory to Terra Carta, an initiative launched by HRH Prince Charles, involving private sectors towards sustainability agenda.

		<p><u>Outcomes</u></p> <ul style="list-style-type: none"> • Environmental Monitoring of all the operational sites in the year 20-21 were fully compliant with Legal Requirements. <p><u>Plans for the Upcoming Year</u></p> <ul style="list-style-type: none"> • ReNew Power has committed to becoming Net Zero 2050 by signing Business Ambition for 1.5°C Commitment. • Robotic Module Cleaning System will be mandatory for future solar projects.
<input type="checkbox"/>	<p>9: and encourage the development and diffusion of environmentally friendly technologies.</p>	<p><u>Commitment/ Policies- NA</u></p> <p><u>Action Taken</u></p> <p><u>Outcomes</u></p> <p><u>Plans for the Upcoming Year</u></p>
<input checked="" type="checkbox"/>	<p>10: Businesses should work against all forms of corruption, including extortion and bribery.</p>	<p><u>Commitment/ Policies</u></p> <p>ReNew (ReNew Power) has a very strong governance mechanism.</p> <p><u>Action Taken</u></p> <p>All employees have to mandatory complete online Foreign Corrupt Practices Act (FCPA) training</p> <p><u>Outcomes</u></p> <p>No case of violation reported</p> <p><u>Plans for the Upcoming Year</u></p> <ul style="list-style-type: none"> • Mandatory compliance awareness program for all suppliers and vendor