NATURAL CAPITAL

One Person, One Sapling: Growing green spaces together, one small step at a time

In perfect rhythm with nature, wind turbines spin to compose a symphony of sustainability: wind farm, Maharastra

MATERIAL TOPICS IMPACTED

- Climate Change
- GHG Management
- Energy Management
- Water Management
- Waste Management
- Biodiversity Conservation
- Employee Engagement & Development

SUSTAINING NATURE IN INDIA'S CLEAN ENERGY LEAP

Global climate crisis continues to accelerate, bringing with it more frequent extreme weather events, rising temperatures, and threats to biodiversity and water security. In response, nations are scaling up their climate ambitions, guided by frameworks such as the Paris Agreement, UN Sustainable Development Goals (SDGs), and the recently adopted Global Biodiversity Framework. These international commitments are driving a fundamental **shift towards clean energy**, ecosystem restoration and climate resilience.

According to the International Energy Agency (IEA), India is home to one of the world's rapidly growing energy demands and has emerged as a critical player in the energy transition. Guided by its updated **Nationally Determined Contributions (NDCs)** and the five-pronged ***Panchamrit*** pledge announced at COP26, India has committed to achieving 500 GW of non-fossil fuel capacity by 2030 and reaching Net Zero by 2070. These ambitions are not only shaping national policy but also redefining the role of businesses in delivering climate solutions at scale.

ReNew is a driving force in advancing India's sustainability agenda by integrating climate and nature priorities across its operations.

Our commitment extends beyond decarbonisation to **responsible resource management minimising waste, conserving water, and embedding biodiversity** considerations into project design throughout lifecycle.

These efforts reflect our holistic approach to sustainability, laying the foundation for our contribution to a low-carbon, resource-efficient, and nature-positive future.

SDGs IMPACTED

KEY HIGHLIGHTS OF FY 2024-25

18.6 million
tonnes CO_2e emissions avoided (16% YoY increase)

18.2%
reduction in Scope 1 & 2 emissions from baseline (SBTi-aligned)

436,175 m^3
water saved via robotic cleaning

INR 131 million
spent on environmental initiatives

76%
electricity sourced from renewables

GRI INDICATORS

GRI 302: Energy
GRI 303: Water and Effluents
GRI 304: Biodiversity
GRI 305: Emissions
GRI 306: Waste
GRI 404: Training and Education
GRI 307: Environmental Compliance

BRSR PRINCIPLES

Principle 2: Businesses should ensure their products and services are safe, sustainable, and contribute to a positive lifecycle

Principle 6: Businesses should strive to protect and restore the environment

Climate Champions - Sustainability and Climate Champions onboarded to propel ReNew's green mission

OUR APPROACH

Powering Progress, Preserving the Planet

Our approach to nature is built on the principle of responsible stewardship for protecting, restoring, and efficiently utilising natural resources such as water, land, air, and biodiversity across our operations and value chain. As a clean energy company, our business model is inherently low-carbon. However, we remain vigilant of our environmental footprint, particularly as we expand into manufacturing and Engineering, Procurement, and Construction (EPC) activities.

As one of India's largest renewable energy companies, we are advancing decarbonisation at scale generating nearly **9%** of the country's total renewable energy and consistently achieving carbon neutrality for Scope 1 and 2 GHG emissions for the past five years. We are avoiding emissions equivalent to **0.6%** of India's total GHG emissions in FY 2024-25.

We embed resilience across our operations through an ISO 14001:2015 certified Environmental Management System and frameworks like the IFC Performance Standards and Equator Principles.

We conduct comprehensive environmental risk assessments, such as Climate Risk and Biodiversity Risk Assessments and integrate circular economy practices. Our biodiversity roadmap reflects our commitment to nature-positive outcomes. From conducting site-level Environmental and Social Impact Assessment (ESIA) studies and 'No Net Loss' action plans to publishing Environmental Product Declarations (EPDs), we go **beyond compliance** to ensure environmental sustainability. With a clear goal to become water-positive by 2030 and an unwavering focus on emissions reduction, resource efficiency, and ecosystem restoration, ReNew is driving the transition to a climate-resilient, low-carbon, and nature-aligned economy.

OUR FOCUS AREAS

- **Climate Strategy: Emissions & Energy**
- **Water Management**
- **Waste Management**
- **Biodiversity Conservation**
- **Product Stewardship**
- **Awareness and Culture Building**

Nurturing minds today to safeguard natural capital for generations to come

CLIMATE STRATEGY: EMISSIONS & ENERGY

Accelerating Emission Reduction Through Operational Efficiency

Climate resilience is central to ReNew's strategy, guiding how we design, build, and operate our assets from the use of low-emission materials to infrastructure designed to withstand extreme weather. In FY 2024-25, we advanced our commitment by aligning our climate strategy with the IFRS S2 standard. Our Science-Based Targets initiative **(SBTi)**-validated targets anchor both our near- and long-term decarbonisation pathways toward achieving **Net Zero** emissions by **2040.**

Beyond our footprint, we enable businesses to decarbonise through utility-scale wind and solar power, Power Purchase Agreements (PPAs), and backward-integrated manufacturing of solar modules and cells. Through large-scale deployment of clean energy, innovation in storage, and leadership in green hydrogen, ReNew is not only reducing emissions but also helping to shape a low-carbon, energy-secure future for India and beyond.

Our Climate Strategy Includes:

1. Decarbonisation Roadmap

A clear path to achieve Net Zero emissions by 2040 through emissions reduction, energy efficiency, and value chain decarbonisation.

2. IFRS S2-Aligned Disclosures

Integration of climate-related risks and opportunities into our governance, strategy, and risk management frameworks.

For more details about ReNew's climate strategy, refer to the Decarbonisation and Climate Risk Assessment section.

GHG Emissions Management

At ReNew, we recognise that climate responsibility extends beyond clean power generation to include our entire value chain covering operations, supply chain, and partnerships. Managing greenhouse gas (GHG) emissions remains a core element of our climate strategy and is critical to achieving our Net Zero goal.

We formalised our GHG inventory in FY 2020–21 with Scope 1 and 2 emissions, expanded to include Scope 3 in FY 2021–22, and in FY 2023–24 transitioned to more accurate activity-based accounting for key Scope 3 categories. To monitor and manage emissions effectively, we use digitised tools that allow us to map emissions, set business unit-level reduction targets and undertake mitigation measures across operations and the value chain. These targets are integrated into our broader business strategy to ensure continuous and measurable progress.

In FY 2024–25, we achieved **carbon neutrality** for Scope 1 and 2 emissions for the **fifth consecutive year,** reaffirming our commitment to the SBTi-targets.

GHG Footprint

In FY 2024–25, aligned with our SBTi-validated targets and internal ReSTART goals, we focused on reducing Scope 1 and Scope 2 emissions across our power generation business, and advancing reduction in Scope 3 through value chain. Through a combination of operational efficiencies and technology adoption, we achieved a **18.2% reduction in Scope 1 and 2 emissions**, meeting our targets for the year.

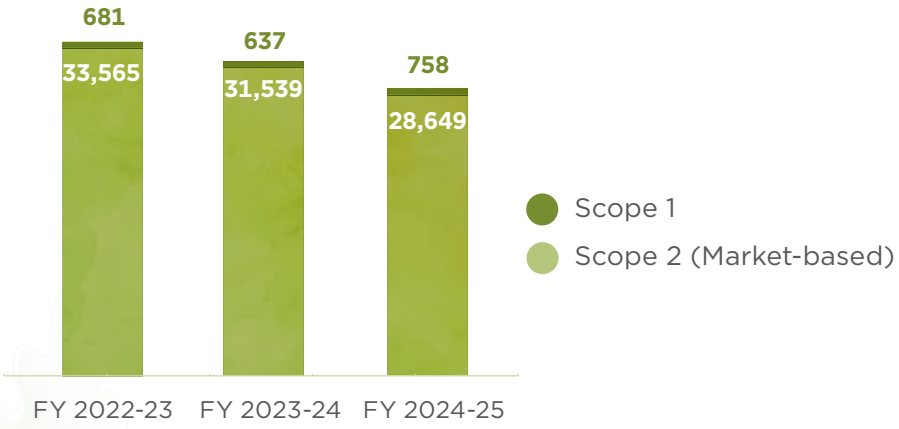
With the continued expansion of our power business and inclusion of manufacturing operations, we plan to revalidate our SBTi targets in FY 2025–26 to reflect the increased scope and boundary of our operations.

GHG Emissions: Inventory and Analysis of our Scope 1, 2, and 3 Emissions

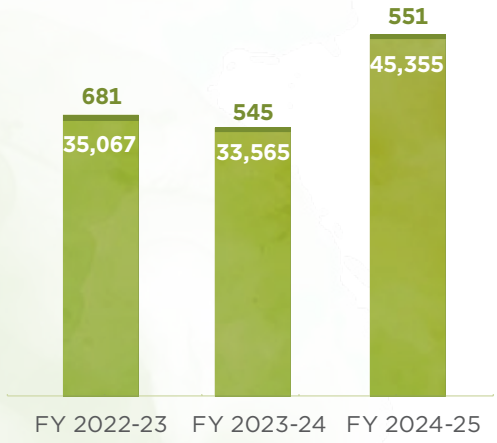
Total Scope 1, 2 and 3 GHG Emissions (in tCO_2e)

Emission Category	FY 2022-23	FY 2023-24	FY 2024-25
Scope 1	681	637	**758**
Scope 2 (Location-based)	35,067	50,943	**108,619**
Scope 2 (Market-based)	33,565	31,539	**28,649**
Scope 1+2 (Market-based)	34,246	32,176	**29,407**
Scope 1+2 (Location-based)	35,748	51,580	**109,377**
Scope 3	1,016,860	2,766,752	**3,519,783**
Scope 1+2 (market-based) + 3	1,051,106	2,798,928	**3,549,190**

Total Scope 1 and 2 GHG Emissions (in tCO_2e)

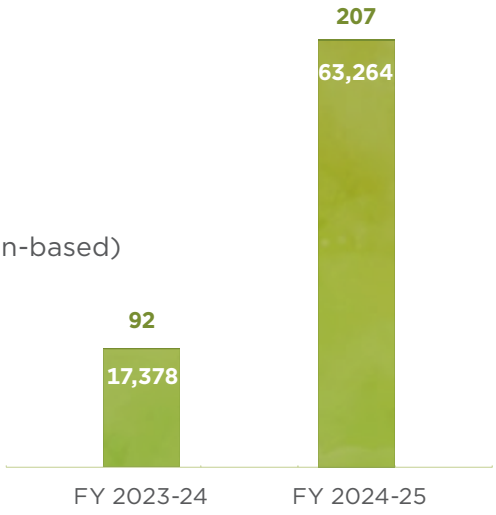


Scope 1 and 2 GHG emissions for the power generation business (in tCO_2e)



In FY 2024-25, absolute Scope 1 emissions for our power business rose by 4%, while Scope 2 emissions increased by 35%. This is mainly due to the growth of operational capacity, which resulted in the addition of new sites across our solar, wind, and EPC project locations.

Scope 1 and 2 GHG emissions for the manufacturing business (in tCO_2e)



Since FY 2023–24, ReNew has expanded into module and cell manufacturing, in both facilities at Dholera, Gujarat and Jaipur, Rajasthan now operating at full capacity. Process-related emissions from manufacturing activities have contributed to an increase in our overall Scope 1 and 2 emissions during the year.

Total Scope 3 GHG Emissions for all operations (in tCO_2e)

Category	Category Name	FY 2022-23	FY 2023-24	FY 2024-25
1	Purchased Goods and Services	140,731	167,781	**154,259**
2	Capital Goods	836,312	2,476,339	**3,212,670**
3	Fuel and Energy- Related Activities	19,587	35,372	**46,516**
4	Upstream Transportation and Distribution	12,183	72,353	**92,930**
5	Waste Generated in Operations	14	41	**97**
6	Business Travel	2,872	4,338	**4,319**
7	Employee Commute	5,160	10,529	**8,992**
	Total Scope 3 emissions (tCO_2e)	1,016,859	2,766,752	**3,519,783**

In FY 2024–25, Scope 3 emissions accounted for 99% of ReNew's total GHG emissions. The key contributors were Capital Goods (91%), Purchased Goods and Services (5%), and Upstream Transportation and Distribution (3%). With the commencement of full-scale module and cell manufacturing operations in FY 2024–25, emissions for all our categories in Scope 3 have increased. We continue to account for 90% of our Scope 3 emissions using inventory-based methods, with the remainder estimated through a hybrid approach. This enhances transparency and enables targeted value chain decarbonisation by embedding sustainability into procurement, in line with our SBTi-validated targets. For details on Scope 3 reduction levers, refer to the Decarbonisation section.

Other Air Emissions

Our air emissions (SOx, NOx, PM etc) primarily arise from diesel generator (DG) use at offices, manufacturing units, and the hydro plant for backup. While overall emissions remain minimal, we ensure regular monitoring through certified labs and compliance with SPCB norms. Refer the performance tables for more details (Page 273).

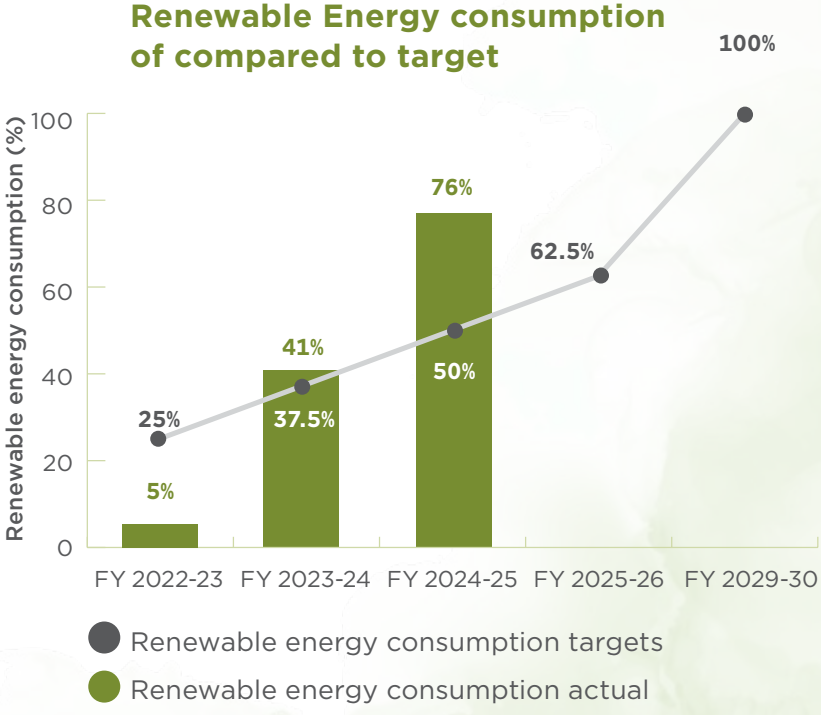
In FY 2024–25, combined emissions from these sources amounted to 1.02 tonnes, a decrease from 1.33 tonnes in FY 2023-24, reflecting the **low-impact nature** of our operations and our commitment to maintaining strict environmental standards. Our target for FY 2024-25 for total air emissions was 10% reduction, and we have achieved our target with 23% reduction.

Energy Management

In FY 2024–25, **76% of our electricity consumption was sourced from renewable energy, against our target of 50%** marking substantial progress toward our goal of achieving 100% clean energy by 2030. This was driven by targeted initiatives, including the replacement of diesel generators with solar systems, the installation of rooftop solar panels, and the strategic procurement of certified green electricity.

Interventions such as automated lighting, upgraded power systems, energy audits and solar streetlight installations demonstrate our integrated approach to reducing carbon emissions and embedding energy efficiency across our operations.

Renewable Energy consumption of compared to target



Energy Audits and Performance Monitoring

We prioritise energy conservation through efficient resource use and the adoption of advanced technologies. Our solar and wind assets already operate with high efficiency and minimal internal energy consumption, eliminating the need for regular energy audits. Concurrently, we are advancing a more proactive energy management approach across our manufacturing operations.

At our Jaipur manufacturing facility, we conducted a comprehensive third-party energy audit to analyse energy consumption patterns and identify opportunities for optimisation.

Summary of Energy Audit

- **11** Energy Conservation Opportunities (ECOs) identified through a detailed energy audit
- **Key Initiatives:** Optimisation of chiller systems, compressed air systems, and voltage regulation
- **Estimated Investment INR 58.4 million**
- **Estimated Annual Savings INR 39.5 million**
- **Benefits 19%** reduction in annual electricity consumption; ~**20%** decrease in electricity cost per module

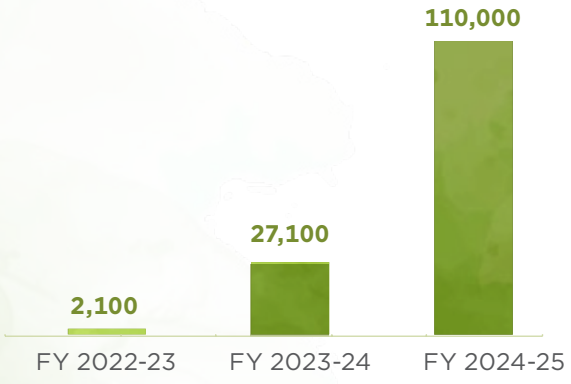
A similar audit is planned for our Dholera facility, reinforcing our commitment to continuous performance improvement as we scale our manufacturing footprint.

Emission Reduction and Energy Conservation Initiatives

International Renewable Energy Certificates (I-RECs)

In FY 2024–25, we successfully offset **68%** of our total electricity consumption by procuring green energy through IRECs. Strategically, we retired 110,000 I-RECs, equivalent to **110,000 MWh** of electricity, in alignment with the International REC Standard.

I-RECs purchased (MWh)

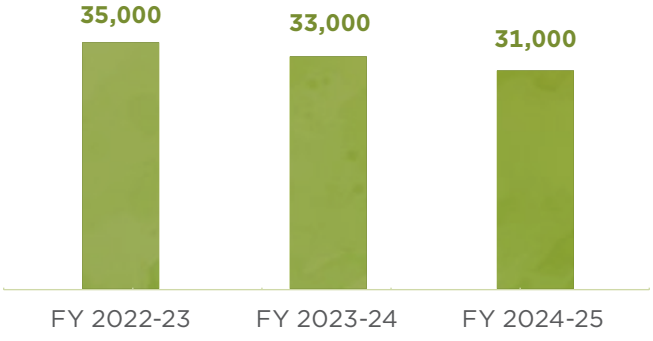


Scope 2 emissions, arising from purchased electricity across our operations, are reported using both location-based and market-based methods as per GHG Protocol guidance. In FY 2024–25, increased demand from manufacturing led to higher I-REC reliance to uphold our clean energy commitments.

Carbon Neutrality

ReNew has achieved carbon neutrality for Scope 1 and Scope 2 emissions for the fifth consecutive year. In FY 2024–25, we offset **31,000 tCO_2e** by retiring an equal volume of Certified Emission Reductions (CERs) issued under the UNFCCC. The strategic approach is to achieve annual carbon neutrality, while our long-term Net Zero and SBTi-validated targets are realised through phased emissions reduction measures.

CERs Retired (tCO_2e)



Operational Emission Reduction and Energy Efficiency Initiatives

Electric Vehicles for Operational Use

Electric vehicles were deployed across major cities and operational sites to reduce transport-related fossil-fuel emissions, used for airport transfers, visits and site travel.

Result:

- **Operations:** 38 vehicles, 983,646+ kms and ~4,927 tCO_2e avoided
- **Business Travel:** 72,248+ km covered; 15,032 kg CO_2e avoided

Impact: Cleaner mobility, reduced Scope 3 transport footprint

Hydro Asset Solar System

A 58.6 kWp solar plant was installed at the hydro site to reduce grid dependency and support self-consumption.

Result: 60,000 kWh grid electricity avoided; 49,200 kg CO_2e avoided

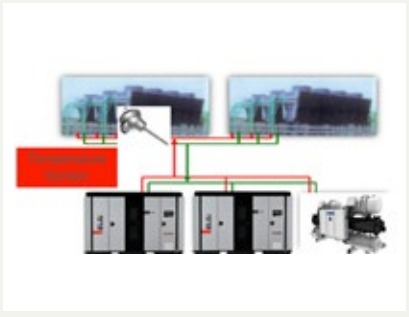
Impact: Reduced dependency on non-renewables grid electricity

Solar Rooftop at Manufacturing Units

A 7.2 MWp rooftop solar system was installed at the Jaipur manufacturing unit to reduce dependency on grid electricity, generating 7094 MWh through solar power.

Result: 5,958 tCO_2e avoided; 20% operational demand met

Impact: Improved energy mix and resilience



Automated Cooling Tower Control

An automated system based on real-time water temperature was implemented by installing sensors and automating cooling tower operations to reduce cooling energy use.

Result: 5,400 lakh kWh saved/year

Impact: Enhanced energy efficiency with Return on Investment

Centralised HVAC-VRV Automation

Smart control of air conditioning was implemented at the admin and canteen blocks at Jaipur manufacturing plant through dashboard integration for zone-wise control, aimed at reducing HVAC energy use.

Result: 17,800 lakh kWh saved/year

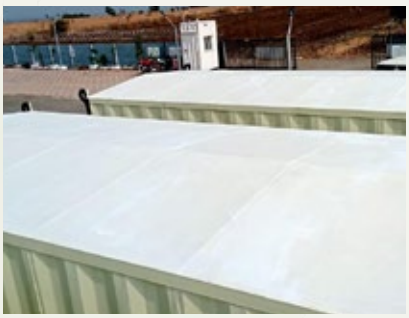
Impact: Energy conservation with no investment

Solar-Based Power Systems for EPC Sites

Diesel generators at project sites were replaced with solar-based systems to reduce fuel use and emissions, with 40 MW of solar commissioned across 5 EPC sites.

Result: **FY 2023-24**: 38 tCO_2e avoided; 17 KL diesel saved
FY 2024-25: 1,548 tCO_2e avoided; 532 KL diesel saved

Impact: Lower Scope 1 emissions and fuel cost savings



Solar Reflective Index (SRI) Paint

SRI paint was applied at 26 sites to reduce heat absorption and improve thermal efficiency, with rooftops painted at offices, stores, and substations.

Result: FY 2024-25: ~27 tCO_2e and 37,670 kWh reduction

Impact: Reduced cooling energy demand

Solar Streetlights at Sites

1,460 solar streetlights were installed at eight sites to replace conventional lighting and reduce reliance on grid electricity.

Result: 91,075 kWh electricity from renewables; 77 tCO_2e avoided

Impact: This contributed to cleaner site operations and enhanced off-grid energy efficiency

In FY 2024–25, we spent INR 9.74 million towards our energy conservation programs, encompassing an increase in renewable energy, the use of electric vehicles, and the enhancement of equipment efficiency. This has resulted in a saving of 171 GWh of electricity, equivalent to 617,400 GJ of energy savings and a reduction of 12,601 tCO_2e emissions, including IRECs.

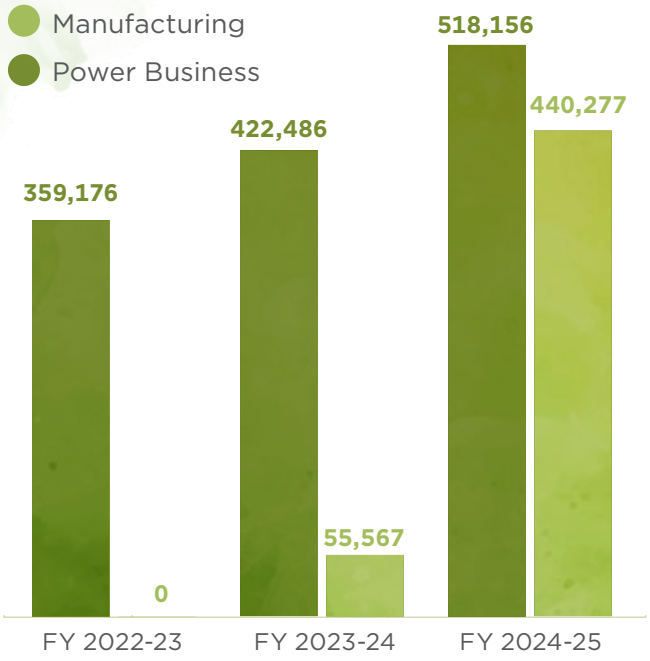
WATER MANAGEMENT

Advancing Towards Water Positivity Through Responsible Usage and Treatment

At ReNew, we are committed to responsible water management, aiming to minimise environmental impact while supporting long-term sustainability. We actively optimise water usage across our operations by integrating advanced technologies that improve efficiency and support conservation. We aim to become **water-positive by 2030.** Our strategy includes water usage and risk assessments, efficient usage practices, zero liquid discharge systems, and community-focused conservation initiatives.

To better manage and improve our water performance, we conduct regular water use assessments a process that involves reviewing consumption patterns, identifying areas of high usage, evaluating impacts on water quality, and tracking usage trends through defined indicators. These assessments help identify opportunities for improving water efficiency across our operations.

Water Consumption (in m^3) for Power Generation and Manufacturing Businesses



In FY 2024–25, our total water consumption increased because our manufacturing facilities were running at full capacity and our combined operational capacity grew from 8.87 GW in FY 2023-24 to 10.7 GW in FY 2024-25.

Water Risk Assessment

To analyse water risk, we conducted a comprehensive water stress assessment using the WRI Aqueduct Global Water Risk Tool. This assessment helps prepare our site-specific water management strategies and enhances our preparedness for long-term water risk. In FY 2024-25 around 67% of our sites were in water-stressed regions, which are in extremely high (>80%), water-stressed areas.

Our water-related risk management framework adopts a holistic approach that includes evaluating current and future water quality risks with conducting sustainability audits and water neutrality studies, assessing potential impacts on local stakeholders and community water access, and monitoring possible regulatory changes at local and regional levels. The scope of our assessments spans all our operations, supply chain partners, as well as the product use phase, where water-related performance and exposure are also considered. This ensures that water risks are addressed across the complete value chain.

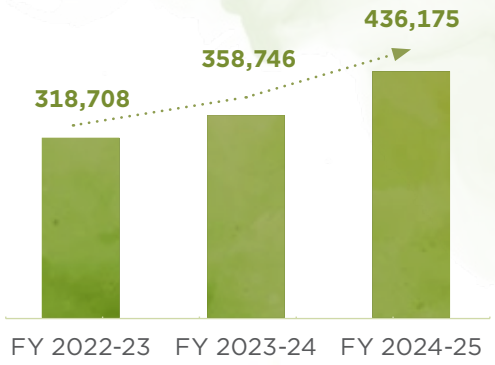
At ReNew, we actively optimise water usage across our operational sites, integrating advanced solutions to enhance efficiency and conservation.

Water Conservation Initiatives

Robotic Cleaning of Solar Modules

Since FY 2021-22, we have gradually increased the use of robotic cleaning at our solar power plants. During FY 2024-25, we covered 7% more sites, resulting in a water savings of **436,175 m³**, which is 22% higher than FY 2023-24.

Water saved through robotic cleaning (m^3)



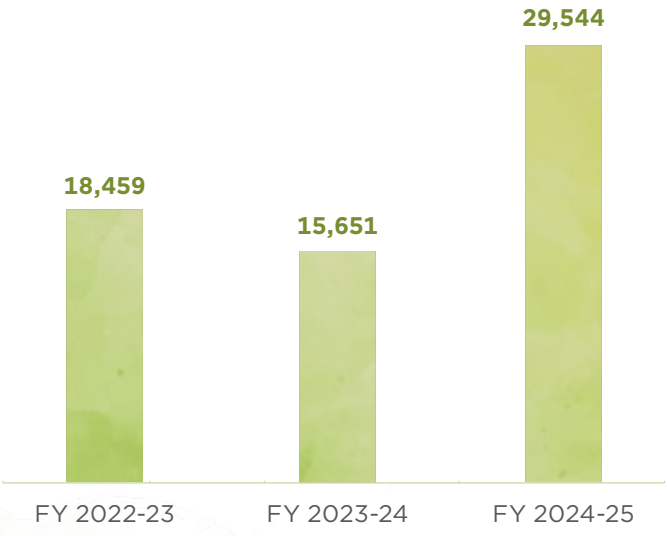
Innovation in Action: Robotic cleaning is driving higher efficiency and sustainability, Solar farm, Telangana

Integration of Zero Liquid Discharge Solutions

We are conscious of our water usage and take adequate measures to ensure optimised water consumption across our operations.

No untreated or inadequately treated wastewater is discharged into water bodies, and no ecosystems have been impacted by runoff or effluent from all our operations. To eliminate pollution risks from domestic wastewater, we have installed **Zero Liquid Discharge (ZLD) systems** at both our manufacturing facility and the hydro site. These ensure that 100% of treated water is safely reused on-site for non-potable purposes, such as gardening and sanitation, with no external discharge.

Water Recycled (in m^3) over the last three years



Rainwater Harvesting

As part of our commitment to becoming water-positive, we are systematically integrating rainwater harvesting (RWH) systems across our operational sites. RWH helps reduce reliance on freshwater sources, enhances site-level water security, and contributes to local groundwater recharge where feasible.

In FY 2024–25, a total of **15,000 m³** of rainwater was harvested across 2 sites, utilising the full rainwater harvesting potential. Site-specific feasibility assessments are underway to scale this initiative across all future EPC and operational sites.

Water Reduction through Sustainable Concrete Curing

ReNew adopted curing compounds for its construction projects following a successful pilot in FY 2022–23. These compounds form a protective layer that retains moisture in concrete, reducing water usage while ensuring effective curing. An internal study in FY 2023–24 showed a 59% reduction in water consumption per litre compared to conventional curing.

Usage of concrete curing compound in construction

Impact

Category	FY 2023-24	FY 2024-25
Sites Implemented (no.)	2	**8**
Water Savings (m^3)	4,935	**30,063**

Operational Water Efficiency Improvements

ReNew has implemented multiple low-cost, high-impact water-saving measures across its manufacturing operations:

Smart backwash control, replacing routine time-based flushing. Reduced backwash water uses by **87.5%**, saving approximately **24,800 m³ annually.**

Retrofitting of high-volume flushes and taps with low-flow fixtures and mist aerators, cutting water use by **4,790 m³ per year.**

Cumulative Impact (FY 2024-25)

540,372 m³

Total Water Saved with Initiatives

In FY 2024–25, **INR 5.57 million** was invested in water conservation initiatives including robotic cleaning, rainwater harvesting, ZLD operation and maintainance, and water assessments resulting in improved water efficiency and strengthened resource sustainability across operations.

CASE STUDY

ACHIEVING WATER POSITIVITY AT TWO SITES

Piloting Water Status Study Considering Own Operations and Supply Chains

At ReNew, we are embedding water resilience into our operations while pioneering sustainable water management practices. In collaboration with the **CII Water Institute**, we have initiated a structured certification process, piloted at our Lahori Wind and Ashok Nagar Solar sites in Madhya Pradesh, aligning with the National Institution for Transforming India (NITI) Aayog's Report on Water Neutrality for Indian Industry.

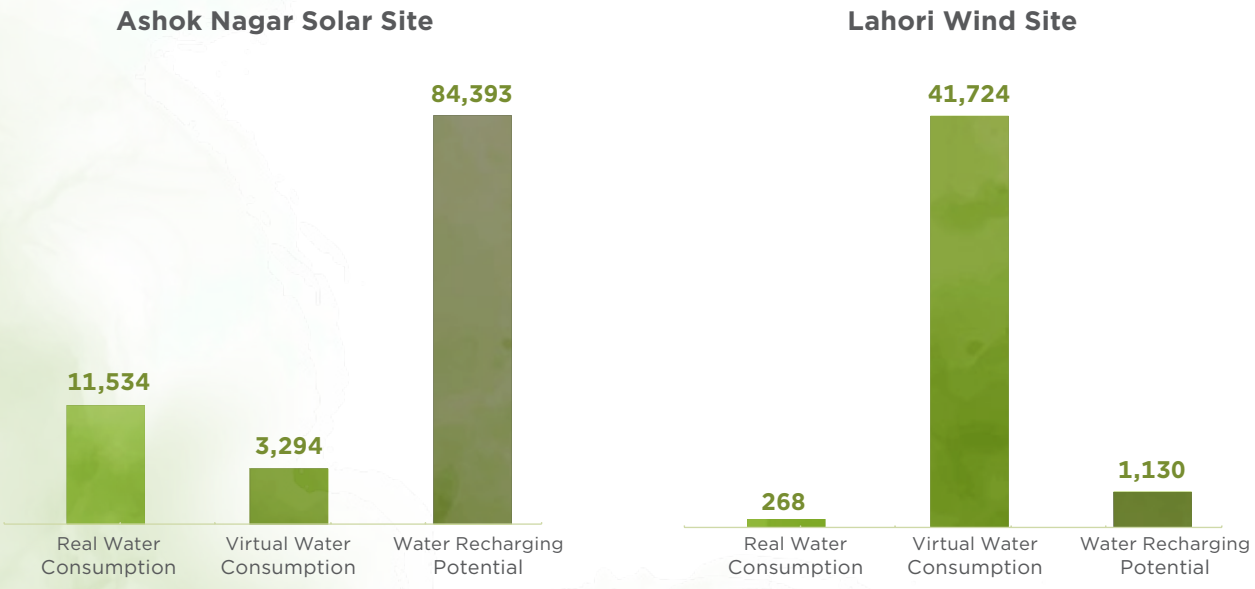
The certification framework is structured across three progressive levels: Aspire, Rise, and Achieve, and assesses performance through three levels:

Certification Levels	Scope	Ashok Nagar Solar Site	Lahori Wind Site
Level - I Water Neutral/Positive Aspiring Plant	Defining real water resource offsets covering both quantity and quality offsets (based on direct or real water used for plant operations)	Achieved	Achieved
Level - II Water Neutral/Positive Rising Plant	Operational sustainability, including gaps in offsets, supply chains	Achieved	Achieved
Level - III Water (Neutral/Positive) Achieved Plant	Validation, Verification and Reporting	Achieved (For both real and virtual water consumption)	Achieved* (For real water consumption)

* The Lahori wind site is currently in the process of implementing recommendations to attain water neutrality for its virtual water consumption

Refer NITI Aayog Report on Water Neutrality for Indian Industry, for more details.

Water Status of the Pilot Study Sites for FY 2024-25 (in m^3/year)



Key Outcomes

- Both sites achieved Water Positive status (Ashok Nagar on direct water use; Lahori on real water basis)
- Over **1,500 m^3** of rainwater harvested across both the sites
- Reduced freshwater dependency through reuse and design interventions
- Embedded watershed-level planning and measurable virtual water offsets

Following the successful pilot certifications, ReNew will implement the study recommendations to maintain water neutrality at the Ashok Nagar and Lahori sites. We will adopt a structured rollout strategy that includes:

- Scaling water positivity certification across all high-impact sites
- CSR-led water related interventions
- Deepening supply chain engagement on water use
- Institutionalising internal water governance for ongoing impact monitoring and improvement

These pilots establish a replicable model for scaling water positivity across our operational portfolio, to become water positive by 2030. ReNew is strengthening water stewardship through third-party verified assessments, watershed-based planning, and supply chain integration.

By implementing this certification framework which accounts for both direct operations and indirect impacts across our supply chain we are reinforcing our leadership in water stewardship, setting new benchmarks for corporate sustainability, and driving measurable impact beyond our immediate operations.

Recognising water as the elixir of life, ReNew's commitment to conserving it through effective rainwater harvesting, Pokhran, Jaisalmer

WASTE MANAGEMENT

Reclaiming Value Through Responsible Waste Stewardship

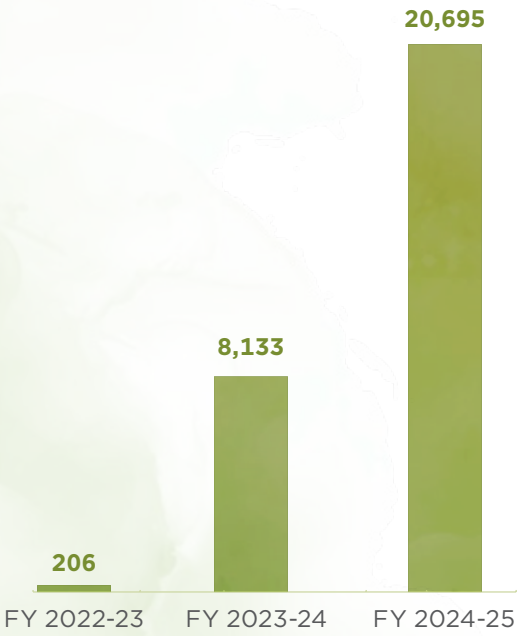
At ReNew, we focus on waste minimisation, efficient material reuse, and resource efficiency ensuring both regulatory compliance and operational excellence. Through corporate policies and site-level protocols, we are transitioning to safer materials, sustainable procurement, and closed-loop systems. Aligned with our goal of zero solid waste to landfill by 2030, we are also phasing out toxic substances from production to reduce environmental and health impacts reflecting our broader commitment to responsible resource management.

We follow corporate-level Waste Management Standards and Guidelines, supported by site-specific procedures tailored to each Operations & Maintenance location. On-site, we have established an efficient waste segregation system, clearly distinguishing hazardous from non-hazardous waste. All waste is collected in designated bins and safely stored before being transferred to authorised treatment facilities. ReNew is committed to diverting waste from landfills and ensures responsible disposal through government authorised handlers and certified external agencies.

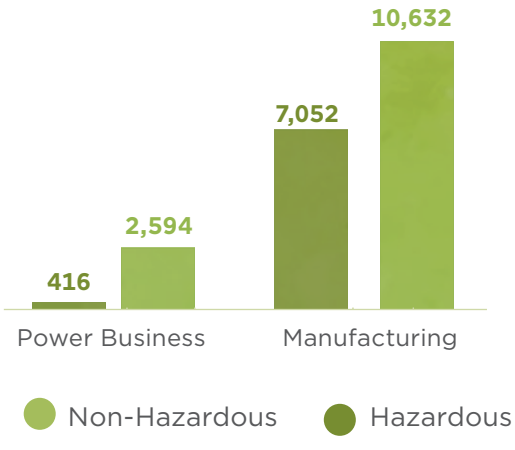
Our approach integrates circular economy principles through the use of sustainable materials, reverse logistics to reduce transport-related emissions, and innovations aimed at extending equipment lifespan. Our R&D efforts focus on developing low-carbon, recyclable products. We are exploring advanced recycling and material recovery solutions for end-of-life solar modules and batteries, aiming to extract valuable materials and close the loop.

In FY 2024–25, the increase in waste generation was driven by the expansion of operational sites and full-scale activity at our Dholera and Jaipur manufacturing plants. Despite this growth, we ensured 100% responsible disposal through complaince, authorised vendors and recyclers and maintained zero solid waste to landfill for the third consecutive year, reaffirming our commitment to sustainable and circular waste management. Also at our manufacturing plant, we have significantly improved operational efficiency, reducing the scrap rejection rate from 6.73% in FY 2023–24 to 5.54% in FY 2024–25. For detailed information on waste categories and recycling data, kindly refer to the Performance Tables in Annexures.

Total Waste Generation (Hazardous and Non-Hazardous, in tonnes) over the past three years



Category Wise Waste Generation (Hazardous and Non-Hazardous, in tonnes) for FY 2024-25



Initiatives: Waste Reduction

Paper-Free Hygiene

- Installed electric hand dryers at Head office
- Saved 50+ paper rolls/month; reduced paper waste and costs

E-Invoicing System

- Digital invoicing in Admin Department
- Reduced paper use; enhanced workflow efficiency

Waste-to-Utility

- Repurposed wood, plastic, and board scrap into campus benches and dustbins
- Built 10 benches and 2 set of dustbins using 600 kg of waste
- **1 tonne** of waste reused till date

Coffee Waste for Horticulture

- Reused daily generation of ~4.5 kg of coffee grounds as fertiliser
- Diverted **1,600+ kg/year** of organic waste; improved soil health

Plastic Segregation at Hydro Site

- Segregation & recycling at reservoir sites near river body with local authority partnerships
- Recycled **385,000 kgs** of plastic; protected water bodies from pollution

Circularity Through Extended Producer Responsibility (EPR) and Sustainable Manufacturing

ReNew's Manufacturing plants embeds circular economy principles into manufacturing and compliance, promoting resource efficiency and regulatory alignment. As a registered importer under the Plastic Waste Management Rules, we meet EPR obligations using CPCB-registered processors, with 50% of plastic packaging made from majority or full recycled content.

Under the E-Waste Management Rules, we are CPCB-registered for solar PV panels (EEE Code: CEEW14). We have initiated quarterly EPR filings, reverse logistics planning, Restriction of Hazardous Substances (RoHS) compliance, and data tracking to prepare for future returns. These efforts reflect our commitment to responsible resource use and closed-loop manufacturing.

We invested INR 1.40 million in FY 2024–25 towards waste management activities, supporting responsible disposal, segregation systems, and zero solid waste to landfill purpose.

BIODIVERSITY

From Protection to Restoration

ReNew believes in safeguarding the ecosystems in which we operate and contributes to our commitment to achieving **'no net loss of biodiversity.'** Last year, we rearmed our dedication by signing the **India Business and Biodiversity Initiative (IBBI)** declaration, which further strengthened our stance towards a nature-positive business.

Our Biodiversity Strategy focuses the following key areas:

- **Biodiversity Policy**
- **Biodiversity Risk Assessment and Monitoring**
- **Biodiversity Conservation Measures at Operational Sites**
- **Awareness and Capacity Building**

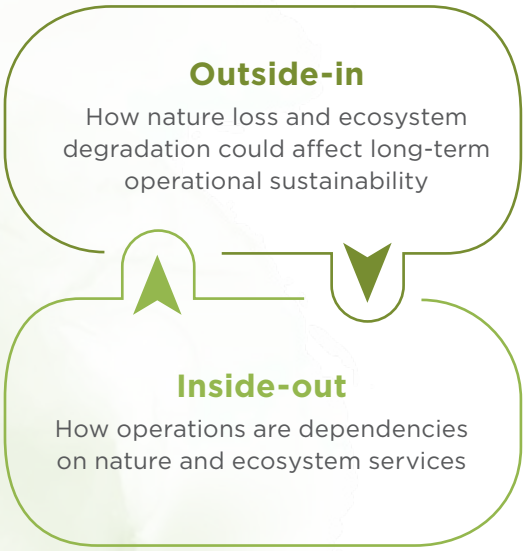
NATURE-RELATED RISK & OPPORTUNITY ASSESSMENT

In order to integrate our policy and IBBI commitment, we have undertaken a nature-related risk assessment for diverse portfolio of operations covering all wind, solar, manufacturing and hydro operations. The prioritisation matrix was developed to shortlist high priority operations based on ecological sensitivity, proximity to high biodiversity value areas, and presence of high conservation value species.

Approach and Methodology

The nature-related risks and opportunities across all operations were assessed using the LEAP (Locate, Evaluate, Assess, and Prepare) approach outlined by the **Taskforce on Nature-related Financial Disclosures (TNFD)**. This was complemented by relevant India-specific biodiversity regulations, including the IBBI commitment.

A double materiality lens was applied to understand both perspectives:



The assessment leveraged the following frameworks and methodologies:

- India's National Biodiversity Strategy and Action Plan (NBSAP), 2024
- CBD's Kunming-Montreal Global Biodiversity Framework (CBD, 2022)
- Taskforce on Nature-related Financial Disclosures (TNFD)
- GRI 304: Biodiversity (2016)
- India Business & Biodiversity Initiative (IBBI) Declaration

The risk and opportunities were analysed on following risk categories:

Physical Risks

Physical risks is a result of degradation of nature and the resulting loss of vital ecosystem services. These risks may be acute, such as floods or wildfires, or chronic, like long-term biodiversity loss or declining water availability. They are driven by changes in biotic (living) and abiotic (non-living) factors that sustain healthy ecosystems. Since these changes are often location-specific, physical risks vary significantly depending on the geographic and ecological context of operations.

Transition Risks

Transition risks arise when businesses or economic actors are not aligned with the global shift towards protecting and restoring nature. These risks can emerge from changes in policies, regulations, market dynamics, technological advancements,

or stakeholder expectations. Misalignment with nature-positive transitions may expose organisations to regulatory penalties, reduced market access, reputational damage, or stranded assets. Recognising and adapting to these evolving expectations is essential for long-term resilience and competitiveness.

Key Findings

Through TNFD's LEAP approach, we screened sites based on ecological sensitivity, proximity to biodiversity hotspots, and presence of high conservation value species, identifying 27 priority assets for deeper analysis. We conducted detailed biodiversity baseline assessments at two sites, Salkha Wind and SECI 110 Solar in Jaisalmer, Rajasthan, located near the habitat of the Great Indian Bustard. This process enabled us to build a nature-related risk register, mitigation planning, and initiate the design of a biodiversity monitoring framework to measure the progress. These insights are now shaping site-level action plans, guiding high-conservation value strategies, and enhancing our alignment with global frameworks such as the Global Biodiversity Framework (GBF).

The nature-related risk assessment has supported in identifying the priority sites for each business unit focusing their proximity to protected areas, species having high conservation, reports of natural disaster in the area and our dependency on nature to manage sustainable operations. No operational sites of ReNew were situated in close proximity to protected areas. However, when considering a buffer of 10 km radius, 3 operations interface with Protected Area (situated at 8-10 km from the operation) and 27 operations interface with an area (10 km radius) having IUCN Red List species of high conservation value. 13 sites are prone to increased climate risks, including droughts and floods. All priority sites showed high to medium dependencies on critical ecosystem services.

The nature-related risk assessment of ReNew show case varied risk to our operations from physical and transition risk. The site-specific management plan was adopted as part of our biodiversity policy to address the risk and drive towards achieving no net loss of biodiversity.

Results of Biodiversity Risk Assessment

Business Unit	State	Priority Operations	Land Use Change	Natural Disasters	Ecosystem Degradation	Water Stress
Hydro Sites	Uttarakhand	1	●	●	●	●
Manufacturing	Rajasthan	1	●	●	●	●
Solar Assets	All States	20	●	●	●	●
Wind Projects	All States	15	●	●	●	●

● High – Severe risk or change ● Medium – Moderate level of risk or change ● Low – Minimal or limited risk

Roadmap for Addressing Nature-related Risks

We are committed to achieving No Net Loss of Biodiversity across all our operations. To meet this goal, we have adopted the mitigation hierarchy as a strategic roadmap, which will be embedded into every stage of the project lifecycle planning, construction, operation & maintenance, and decommissioning.

Our approach prioritises the avoidance and minimisation of our impacts and dependencies on biodiversity. Where impacts and dependencies are unavoidable, we will focus on rehabilitation and restoration, with offsetting considered only as a last resort. Implementation will center on habitat management within and around operational areas, adoption of Ecosystem-based Approaches (EBAs), and capacity building for all relevant stakeholders to ensure effective and measurable action.

Habitat Management

- Afforestation of native plant species
- Restoration of invasive species affected areas
- Habitat improvement for native faunal diversity

Ecosystem-based Approaches (EBAs)

- Restoration of grasslands
- Management of water bodies for increased surface and ground water availability

Capacity Building

- Awareness creation on nature-related aspects to employees
- Capacity building & engagement with stakeholder (local community and supply chain) on nature conservation

ReNew's Biodiversity Roadmap

This year, we have aligned our biodiversity initiatives with the requirements of the Taskforce on Nature-related Financial Disclosures (TNFD) framework, which helped us enhance our biodiversity disclosures. For additional information on our biodiversity approach, initiatives undertaken and key results, kindly refer to our website.

Key Initiatives

We are implementing measurable actions to address the nature-related risk and below are the key achievements as per mitigation hierarchy.

Avoidance

Collision Prevention

- Painted turbine blade tips and added static/blinking lights for visibility
- Implemented blade feathering and automated turbine shut-off during peak bird activity

Monitoring & Awareness

- Conducted regular bird, bat, and nest surveys
- Installed wildlife signage and held awareness sessions for employees and local communities
- Investing INR 48.5 million to protect avian species

Minimisation

Electrocution Mitigation

- Installed bird guards and conductor insulation on 33 kV overhead lines
- Deployed LED/non-LED bird diverters across sensitive zones

Restoration & Rehabilitation
1 million Tree Plantation Project

ReNew has committed to planting one million trees by 2030 as part of the World Economic Forum's 1t.org initiative. The project is being implemented in phases beginning with feasibility assessments, followed by large-scale, region-specific plantation and rigorous monitoring to ensure survival and impact. In FY 2024–25, nearly 56,900 trees were planted across multiple locations, promoting innovative, community-led, and sustainable land-use practices that contribute to climate action and ecosystem restoration.

Key features

- Native Trees Plantation
- Successful plantations in arid regions with low mortality rate.
- Addresses desertification, promotes water conservation, and enhances livelihoods.
- 80+ hectares land restored

Tree Plantation in FY 2024-25

Part of our India-wide green drive, tree plantation at our site in Jaisalmer, Rajasthan

Fish Ranching – Mahseer Fish Hatchery

ReNew has taken a significant step toward aquatic biodiversity conservation through the commissioning of a Mahseer fish hatchery on June 5, 2024. The Mahseer (Tor putitora), an endangered species and the state fish of Uttarakhand, holds ecological, cultural, and religious importance in various parts of India. We initiated a fish ranching program to support the revival of this iconic species. The hatchery has enabled the release of Mahseer fingerlings into the confluence of the Mandakini and Alaknanda rivers.

Impact created

- 56,000 Mahseer fish released into rivers in FY 2024–25
- Culturally significant and endangered species supported through conservation
- 6 ranching events conducted across strategic locations in Uttarakhand

The Hydro team at River Mandakini is spearheading a fish hatchery initiative

Environmental Compliance

During the FY 2024-25, there were no instances of statutory non-compliance that would have resulted in fines or legal proceedings by regulatory authorities.

Zero Cases of Environmental Non-Compliance

in FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25

In India, Environmental Impact Assessments (EIAs) are not mandatory for renewable energy projects. However, ReNew has been proactively undertaking Environmental and Social Impact Assessment (ESIA) studies by engaging third-party consulting firms, in alignment with the International Finance Corporation's (IFC) Environmental and Social Performance Standards. These studies are conducted to identify, assess, and mitigate potential environmental and social risks associated with project development activities.

In accordance with IFC's Performance Standard 6 (PS-6), each ESIA includes Ecological Habitat Screening, baseline surveys on local flora and fauna, and subsequent assessments of potential ecological impacts.

This approach helps establish a comprehensive ecological baseline for the study area and enables the development of appropriate mitigation measures to minimise or avoid adverse local ecological effects. In FY 2024–25, 6 ESIAs were conducted (Solar; Solar and Wind Hybrid; Solar, Wind and BESS- Hybrid), resulting in the development of tailored Environmental and Social Management Programmes (ESMPs) for both construction and operational phases. No significant environmental or social concerns were identified during these assessments, reinforcing the effectiveness of our due diligence.

In FY 2024–25, ReNew invested INR 109 million in biodiversity protection initiatives including tree plantation, fish ranching, bird diverter installation, and biodiversity risk assessments resulting in enhanced ecosystem resilience and strengthened nature-related risk management across operations.

Asian Green Bee-eater spotted near Salkha, Jaisalmer site

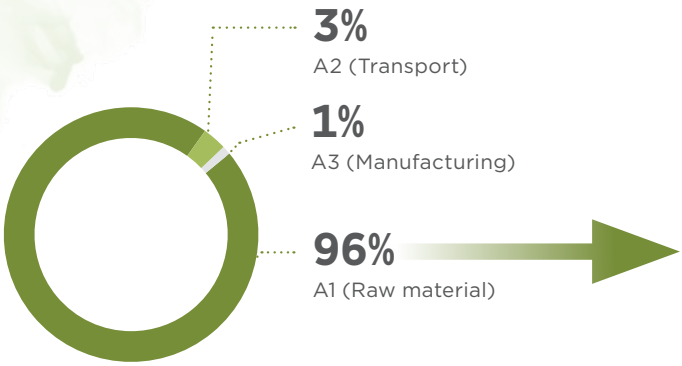
PRODUCT STEWARDSHIP

ReNew is committed to advancing a sustainable economy by embedding environmental responsibility into the core of our product design, manufacturing, and disclosure practices. As part of our product stewardship strategy, we are proactively managing the impacts of our products across their full life cycle right from raw material sourcing to end-of-life.

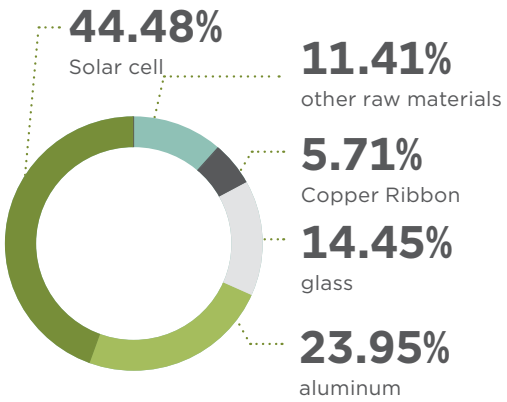
Lifecycle Assessment of TOPCon (M10 144 Cell) Bifacial Solar Module

ReNew conducted a Life Cycle Assessment (LCA) and published a verified Environmental Product Declaration (EPD) with International EPD System for its **TOPCon (M10 144 Cell) Bifacial Solar Module**, focusing on cradle-to-grave impacts per **1 Wp**. The assessment is based on ISO 14040/44 standards and compliant with ISO 14025 and EN 15804+A2.

The Climate Change Total Impact (CO_2e): Percentage Contribution for Various Stages of the LCA



The Climate Change Total Impact (CO_2e): For A1 Stage (Raw Material)



Click here to read more about our EPD

LEED Certification for Manufacturing Sites

Leadership in Energy and Environmental Design (LEED) is the world's leading green building certification, reflecting a strategic commitment to sustainability, efficiency, and long-term value.

ReNew has successfully obtained LEED Gold Certification for its manufacturing facilities in Jaipur and Dholera.

- **Key initiatives at Jaipur:** rooftop solar deployment, advanced energy management systems, wastewater treatment, and circular waste solutions.
- **Key initiatives at Dholera:** integrated green infrastructure, demonstrating strong performance in water conservation, habitat restoration, thermal comfort, and energy efficiency.

CULTURE OF SUSTAINABILITY

From Awareness to Impact

At ReNew, our journey towards environmental stewardship and social responsibility is powered by collective action. Our greatest strength lies in the active participation of our employees, partners, and the communities we serve. To embed this shared responsibility into the core of our business, we have made ESG awareness and capacity building a foundational part of our organisational culture.

Together We ReNew

Ongoing ESG awareness activities and sessions for employees and partners through the year, aligned with key environmental days.

All for a greener tomorrow, employees at the DVC site, Rajasthan celebrating Environment Day.

ESG Training

To build ESG fluency we have organised sessions and have structured modules relating to sustainability, climate change, emissions, water waste and biodiversity. In FY 2024-25, 90% of employees successfully completed ESG Training

We conduct sessions to create awareness and initiate conversations.

ESG for New Joiners

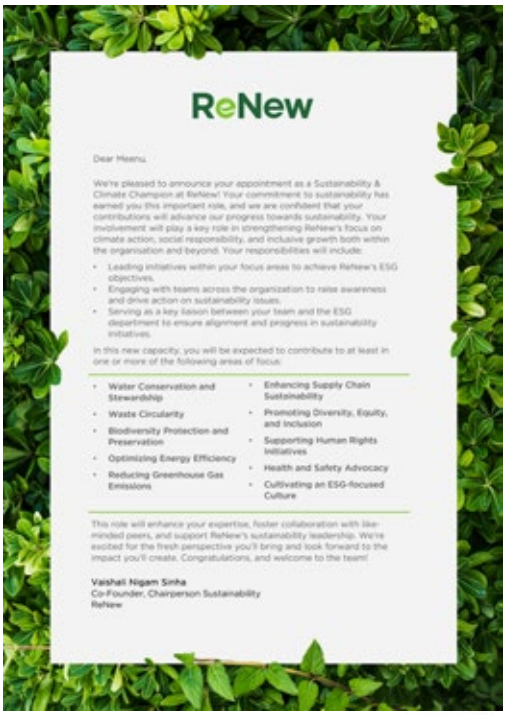
ESG orientation integrated into bi-monthly induction to embed sustainability from day one.

Induction programs onboard new joiners and align them towards a shared goal of a greener tomorrow

CASE STUDY

SUSTAINABILITY AND CLIMATE CHAMPIONS

Our **Climate Champions** program taps into the passion of employees who voluntarily step forward to promote sustainability from within. These champions, selected from across business units and functions, undergo ESG capacity building and serve as on-ground ambassadors for sustainability initiatives.


ReNew

Dear Heenu,

We're pleased to announce your appointment as a Sustainability & Climate Champion at ReNew! Your commitment to sustainability has earned you this important role, and we are confident that your contributions will advance our progress towards sustainability. Your involvement will play a key role in strengthening ReNew's focus on climate action, social responsibility, and inclusive growth both within the organisation and beyond. Your responsibilities will include:

- Leading initiatives within your focus areas to achieve ReNew's ESG objectives.
- Engaging with teams across the organization to raise awareness and drive action on sustainability issues.
- Serving as a key liaison between your team and the ESG department to ensure alignment and progress in sustainability initiatives.

In this new capacity, you will be expected to contribute to at least in one or more of the following areas of focus:

- Water Conservation and Stewardship
- Waste Circularity
- Biodiversity Protection and Preservation
- Optimizing Energy Efficiency
- Reducing Greenhouse Gas Emissions
- Enhancing Supply Chain Sustainability
- Promoting Diversity, Equity, and Inclusion
- Supporting Human Rights Initiatives
- Health and Safety Advocacy
- Cultivating an ESG-focused Culture

This role will enhance your expertise, foster collaboration with like-minded peers, and support ReNew's sustainability leadership. We're excited for the fresh perspective you'll bring and look forward to the impact you'll create. Congratulations, and welcome to the team!

Vaishali Nigam Sinha
Co-Founder, Chairperson Sustainability
ReNew

This year, after a thorough evaluation, we selected 24 employees from various departments and locations as Sustainability and Climate Champions. These champions will drive awareness and support the implementation of key ESG initiatives across the organisation.

Objectives

- Lead awareness campaigns and internal drives
- Promote ESG practices within teams
- Identify sustainability improvement areas and contribute to projects aligned with their skills
- Help create a culture of shared ESG ownership

Through a democratic process, the champions have been organised into multiple focus groups, each dedicated to a specific aspect of sustainability namely, Biodiversity Conservation, Waste and Water Circularity, Supply Chain Sustainability, and the Celebration of Important Environmental Days.

Key Actions

- Each subgroup will develop its own action plan and corresponding set of KPIs for the year.
- Quarterly check-ins with all teams to review progress, share learnings, and address any challenges
- Success stories and impactful initiatives from each subgroup will be showcased through internal communications to inspire wider employee engagement.

This initiative is a key step toward embedding sustainability into our organisational culture by empowering employees to lead change from within. Guided by our Chairperson, Sustainability, the program aligns with ReNew's broader ESG vision and ensures strategic oversight and continuity across all sustainability efforts.

WAY FORWARD

As we continue to scale our renewable energy operations, Natural Capital will remain central to our sustainability journey. While decarbonisation is a core focus, we are equally committed to deepening our efforts in water stewardship, circular waste management, biodiversity conservation and ESG culture building. Moving forward, we aim to embed these priorities more deeply across our operations, supply chains, and communities. Our key actions for the next year would be advancing our water positivity efforts to more sites and rebaselining our SBTi targets to include manufacturing sites.

By nurturing an environmentally conscious culture, both within our organisation and beyond we seek to minimise our ecological footprint and contribute to the long-term resilience of natural ecosystems. Our ambition is clear: to deliver clean energy while preserving the planet for future generations.