

## Public Information Summary

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| <b>Host Country</b>                      | India  |
| <b>Name of Borrower</b>                  | ReNew Solar Power Private Limited  |
| <b>Project Description</b>               | The proceeds of the loan will provide liquidity to mitigate the potential for a near-term decline in cash flows due to delayed payments received from State discoms and the unavailability of additional funding due to the declining credit profiles of Indian banks.   |
| <b>Proposed DFC Loan</b>                 | \$75,000,000   |
| <b>All-Source Funding Total</b>          | \$75,000,000   |
| <b>Policy Review</b>                     |  |
| <b>U.S. Economic Impact</b>              | The Project is not expected to have any negative U.S. effects.   |
| <b>Developmental Objectives</b>          | This Project is expected to have a highly developmental impact on India by supporting the continued development and operations of ReNew’s extensive renewable power portfolio; including, but not limited to the DFC supported projects under ReNew Power Master Financing Facilities I & II. The World Bank Group’s Country Partnership Framework for India for the period from FY18-22 identifies power as a key constraint to India’s continued development, while the U.S. Energy Information Administration estimates that, as the Indian economy grows, electricity demand will increase at an average annual growth rate of 4.6% through 2050. This Project helps ReNew continue to meet India’s growing need for power while complementing India’s National Solar Mission (2010), which seeks to decrease the country’s reliance on coal and increase solar-generated power to 175 GW by 2022. As of 2019, ReNew Power was the largest renewable energy IPP in India with 8.8% of total Indian wind capacity, and 6.4% of nationwide solar capacity. |
| <b>Environment and Social Assessment</b> | <p><b>SCREENING:</b> The loan is screened as a Category C activity for the purposes of environmental and social assessment because the loan will be for the purposes of liquidity and will not be used to support any new construction, other than that which has previously been approved by the DFC. Environmental and social impacts are expected to be minimal.</p> <p><b>APPLICABLE STANDARDS:</b> Under DFC’s Environmental and Social Policies and Procedures (ESPP), ReNew is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the International Finance Corporation’s Performance Standards.</p>   |

**ENVIRONMENTAL AND SOCIAL RISKS AND MITIGATION:**

In 2017 ReNew issued a revised Environmental and Social Management System (ESMS) to ensure that its systems were aligned with international lender requirements and applicable Indian regulatory requirements. The revised ESMS established tools and guidelines for screening, categorizing, and assessing environmental and social impacts; defines appropriate mitigation standards and management protocols; establishes information disclosure and stakeholder participation mechanisms; and established monitoring and auditing protocols.

The revised ESMS also called for setting up institutional arrangements and the provision of adequate resources to effectively implement the ESMS. To that end, ReNew has added additional resources and now has 16 employees responsible for environment, health and safety (EHS) which are employed at both the institutional and project levels. For solar projects, where ReNew acts as its own construction contractor, a ReNew EHS employee is based at the site throughout the construction phase. For wind projects a pool of ReNew EHS employees, based out of regional offices, periodically monitor the EHS performance of its construction contractors, who are all internationally qualified firms with their own on-site EHS personnel during the construction phase. Once the assets are operational EHS performance is reviewed every 6 months.

ReNew is ISO 14001, OHSAS 18001 and ISO 9001 certified.