greenko

CRAFTING TOMORROW, TODAY.

Storage, Stability, Sustainability

2023–24

Integrated Report

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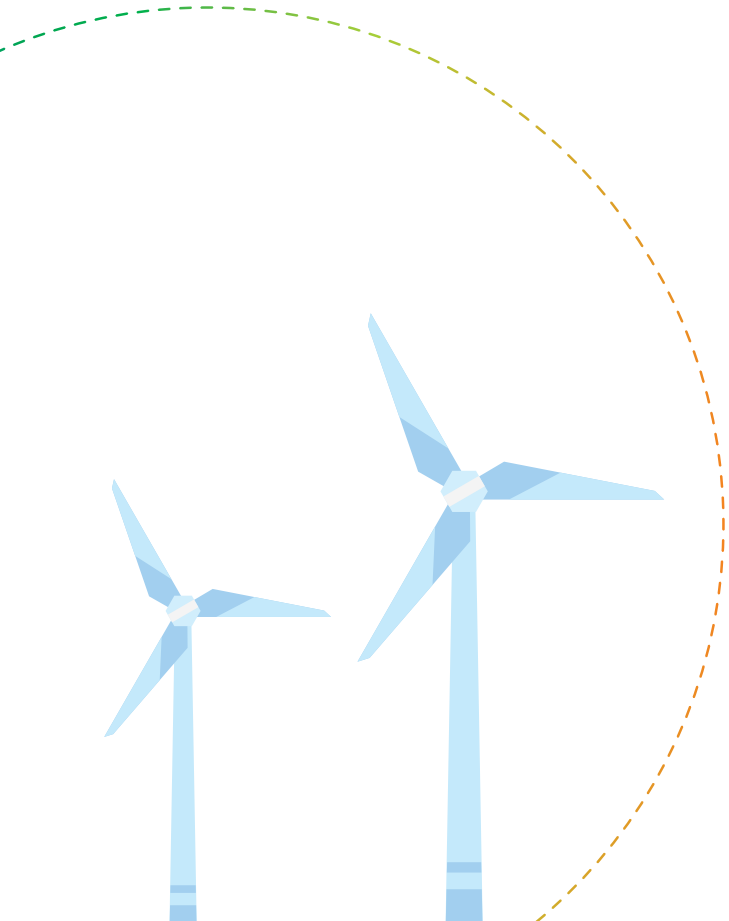

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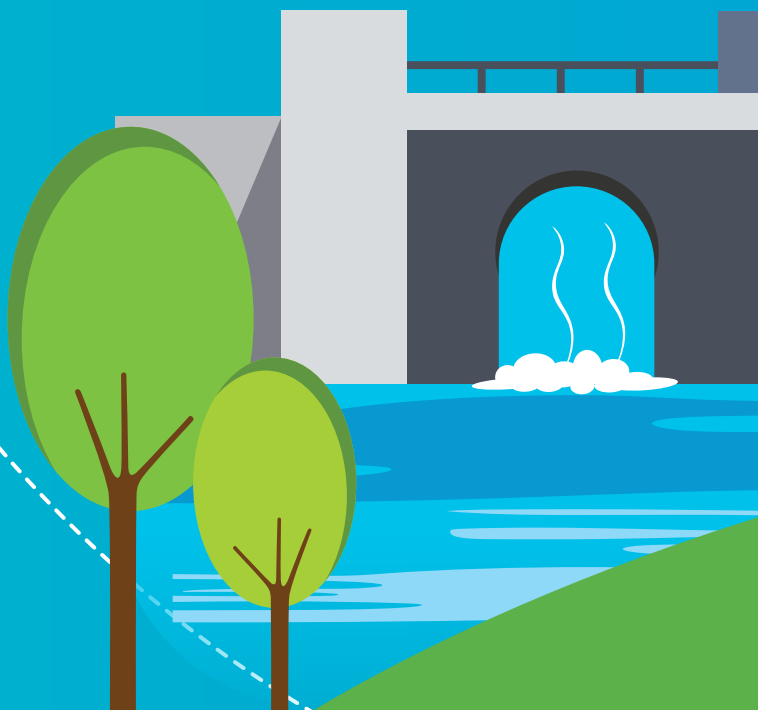
Crafting Tomorrow, Today:

Storage, Stability, Sustainability



This theme embodies Greenko's commitment to shaping a sustainable future through crafting innovative energy solutions. The three pillars – Storage, Stability and Sustainability – represent the company's focus on harnessing renewable energy, ensuring grid resilience and promoting eco-friendly practices. By integrating these elements, Greenko paves the way for a cleaner, more reliable and sustainable energy ecosystem, empowering a brighter tomorrow.

About the Report

Approach to Reporting

Greenko's Sixth Integrated Report marks a milestone in its sustainability journey, showcasing the company's transition from a renewable energy developer to a provider of comprehensive solutions for energy transition. In this report, Greenko delineates its mission approach to improve performance on sustainability focus areas- setting targets that guide progress toward sustainable development. Our reporting and disclosure practices provide insights into our environmental and social impacts. By communicating achievements and challenges, we promote accountability and transparency, strengthening stakeholder trust and driving value creation.

The report follows the IIRC's multi-capital framework, providing a narrative of value creation and sustainable growth. By adhering to GRI Standards and international practices, Greenko underscores its commitment to transparency and creating long-term value for all stakeholders.

Frameworks, Guidelines and Standards

- International Integrated Reporting Council (IIRC)
- Global Reporting Initiative (GRI) Standards
- Contribution to United Nations Sustainable Development Goals (UNSDGs)

Reporting Boundary and Scope

- Corporate and Regional Offices
- Operational Assets
- Projects under construction

Reporting Period

Financial Year

- 2022-23 (1st April 2022 to 31st March 2023)
- 2023-24 (1st April 2023 to 31st March 2024)

Responsibility Statement

Greenko's Board and management acknowledge their collective responsibility for the integrity of the information in this report. They confirm that the contents have been presented in a fair, transparent, and balanced manner.

Restatement of Information

In adherence to consistent and transparent communication, this report maintains the established format and key performance indicators (KPIs) utilized in previous reports. This continuity allows for year-over-year comparisons and facilitates a clear understanding of the progress made. During the reporting period, GHG Emissions have been restated and the necessary reasoning has been provided in the respective sections.

Forward-looking Statements

Certain elements of this report contain forward-looking statements, identified by terms such as 'believes', 'expects', 'may', 'will', 'could', 'should', 'intends', 'estimates', 'plans', 'assumes', and 'anticipates', or their negatives. These statements are subject to risks and opportunities beyond the Company's control and are based on current beliefs and assumptions about future events. Actual results may differ materially from expected outcomes. With various risks and opportunities, no assurance can be provided that future results will align with those implied in this report.

Access to the report and feedback

This report is available for download in English on Greenko's official website: https://greenkogroup.com/. Greenko is committed to continuous improvement in sustainability practices. Comments and suggestions are important to the company. If you have any questions or feedback regarding the company's sustainability disclosures and performance, please contact sustainability@greenkogroup.com.

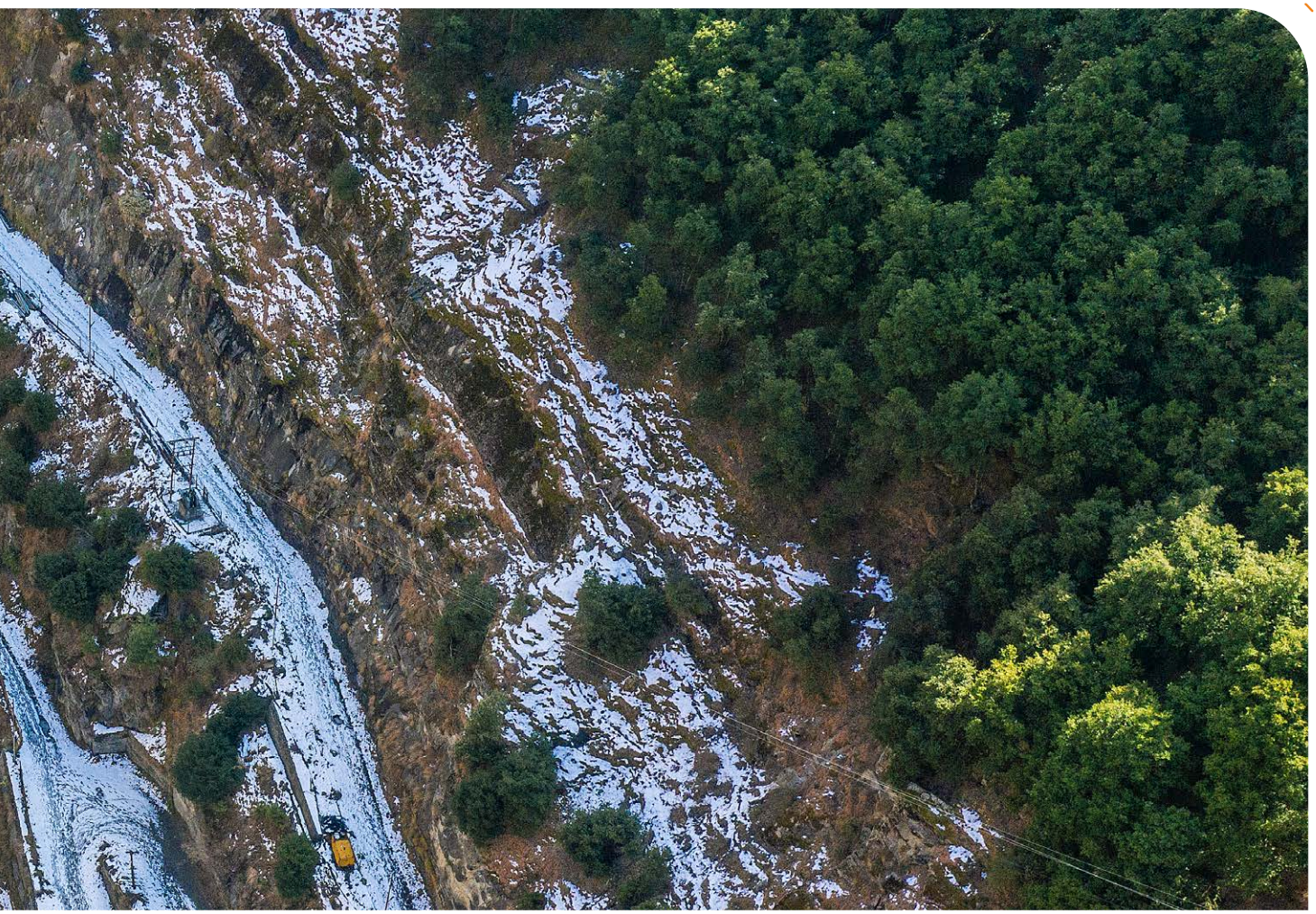
Greenko at a Glance

About the Company

Greenko, a privately owned Indian company headquartered in Hyderabad, is a pioneer in the clean energy sector. Greenko is leading the way in transforming renewable energy into a reliable power source through its innovative long-duration storage solutions and intelligent energy platforms. With over 10 GW of near term operational capacity, the company generated 11,619.97 MU of renewable energy during FY 2023-24, solidifying its position as a global leader in decarbonisation, with a strong emphasis on energy storage. Beyond its technological advancements, Greenko is committed to environmental stewardship, focusing on GHG reduction, climate change risk management, nature conservation, and circular economy practices to promote a sustainable future.

Greenko is developing the world's largest energy storage cloud platform, which, when combined with its renewable energy generation and storage systems, will facilitate "RE-Electrification" and industrial decarbonisation, aiding in the transition to a low-carbon economy. Greenko's storage network, working alongside the intelligent platform, will track and match demand and supply patterns, using allocation algorithms to stabilize the grid and ensure a more reliable and sustainable energy future.

Greenko's innovations are driving India's shift towards a low-carbon, cost-effective energy mix. To further accelerate this transition, Greenko and its energy partners plan to invest USD 20 billion over the next 3-5 years. This ambitious investment builds on the company's existing commitment, having already invested USD 8.1 billion in clean energy assets within India since its inception.



Greenko Budhil Hydro Power Pvt. Ltd, Himachal Pradesh

Greenko's Asset Portfolio

Greenko's RE Assets

Greenko has a robust national presence with 139 assets spread across 15 Indian states. This extensive portfolio encompasses operational projects delivering clean energy, representing Greenko's commitment to long-term growth. In FY 2023-24, Greenko's operational assets – solar, hydro, and wind – generated a significant 11,619.97 MU of gross energy. This impressive figure underscores Greenko's role as a primary driver in India's clean energy transition.

Solar

Contribution in total power generation	Operations Across	Operating Capacity (MW)	Invertor installed (Nos.)
FY 2022-23: 27.51% FY 2023-24: 27.35%	9 states	1538.74	3409
No. of Solar Sites	**Transmission Lines (in Km)**	**Solar Modules (in Nos.)**	**Revenue (in USD Mn)**
55	248	6.7 million	FY 2022-23: 200.21 FY 2023-24: 207.50

Wind

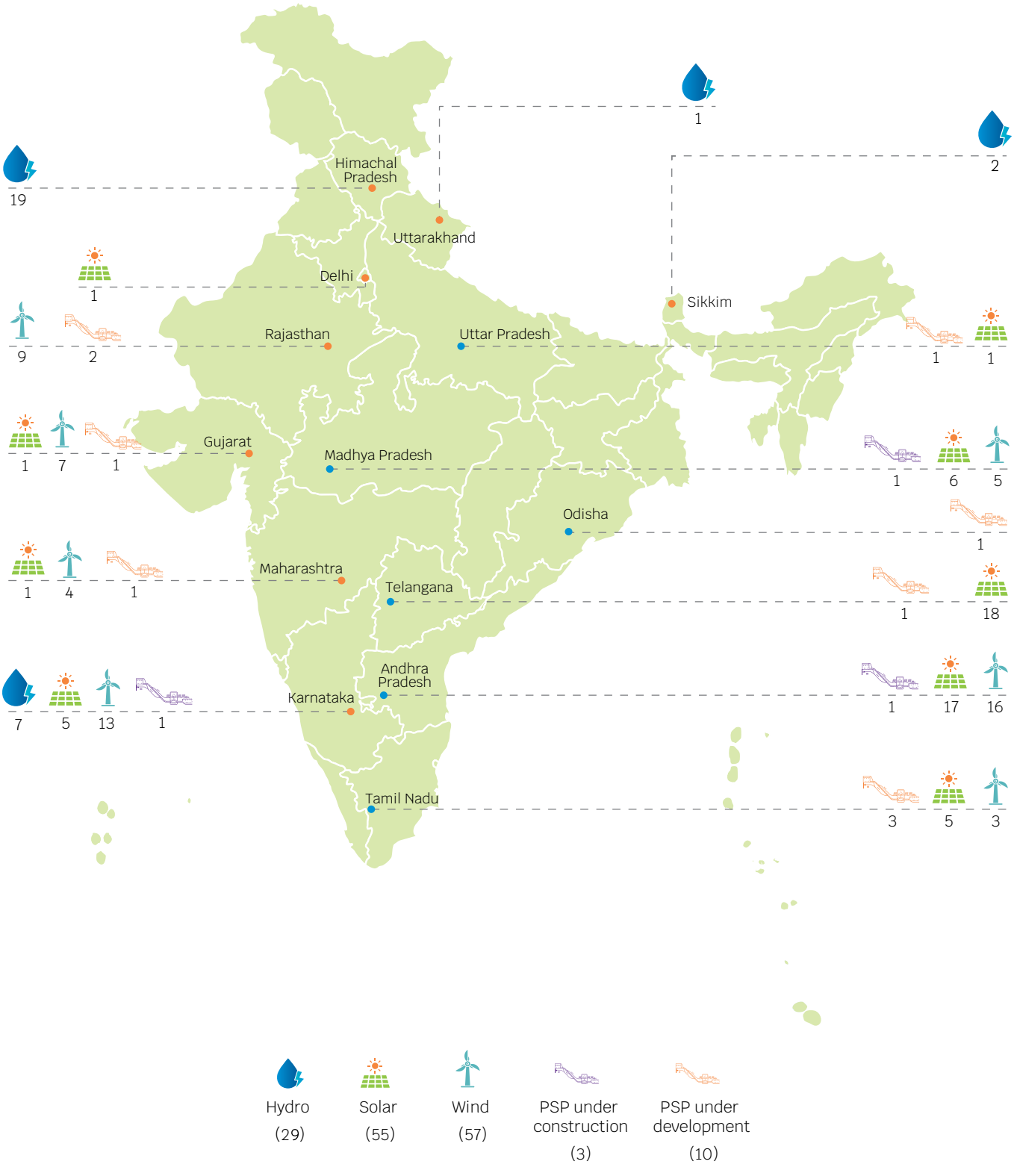
Contribution in total power generation	Operations Across	Operating Capacity (MW)	No of wind farms
FY 2022-23: 56.55% FY 2023-24: 56.93%	7 states	3145.5	57
Transmission Lines (in Km)	**Turbines (in Nos.)**	**Revenue (in USD Mn)**	
4396	2179	FY 2022-23: 367.30 FY 2023-24: 399.34	

Hydro

Contribution in total power generation*	Operations Across	Operating Capacity (MW)	No. of Hydro Sites
FY 2022-23: 15.94% FY 2023-24: 15.72%	4 states	750.50	29
Transmission Lines (in Km)	**Turbines (in Nos.)**	**Revenue (in USD Mn) ***	
295.3	73	FY 2022-23: 119.67 FY 2023-24: 87.70	

**Generation and Revenue details of one newly acquired small hydro asset in not included as the acquisition happened in the last quarter of FY 24.*

Strategically Located Asset Portfolio



Greenko's Storage Assets

Greenko is at the forefront of developing large-scale and long duration energy storage solutions across India. The company's portfolio includes multiple storage projects with a combined capacity to deliver 100 GWh, strategically distributed across different states. These projects will play a crucial role in stabilizing the grid and enabling greater integration of renewable energy sources. Furthermore, Greenko's partnerships with NTPC, Hindalco, Arcelor Mittal, Serentica, Aditya Birla, Gentari and Ayana Power have strengthened these initiatives.

State	Capacity in GW	Status	Capacity (in MW) & No. of Turbine	Transmission Lines (in Km)
 Andhra Pradesh	1.68	Construction completed. Trial runs in progress.	Total – 8 6 each of 240 MW 2 each of 120 MW	26
 Madhya Pradesh	1.92	Under Construction	Total – 9 7 each of 240 MW 2 each of 120 MW	79
 Karnataka	1.60	Under Construction	Total – 6 4 each of 320 MW 2 each of 160 MW	140
 Rajasthan	4.36	Under Development	Total – 7 5 each of 300 MW 2 each of 150 MW	75
			Total – 9 7 each of 320 MW 2 each of 160 MW	48
 Uttar Pradesh	3.66	Under Development	Total – 13 11 each of 305 MW 2 each of 152.5 MW	105
 Maharashtra	2.00	Under Development	Total – 7 5 each of 334 MW 2 each of 165 MW	70
 Odisha	1.20	Under Development	Total – 5 3 each of 300 MW 2 each of 150 MW	4
 Telangana	0.75	Under Development	Total – 3 2 each of 300 MW 1 of 150 MW	59
 Gujarat	1.60	Under Development	Total – 6 4 each of 320 MW 2 each of 160 MW	109
 Tamil Nadu	3.33	Under Development	Total - 5 3 each of 300 MW 2 each of 150 MW	50
			Total - 5 3 each of 250 MW 2 each of 125 MW	50
			Total -5 3 each of 275 MW 2 each of 137.5 MW	41

Our Vision

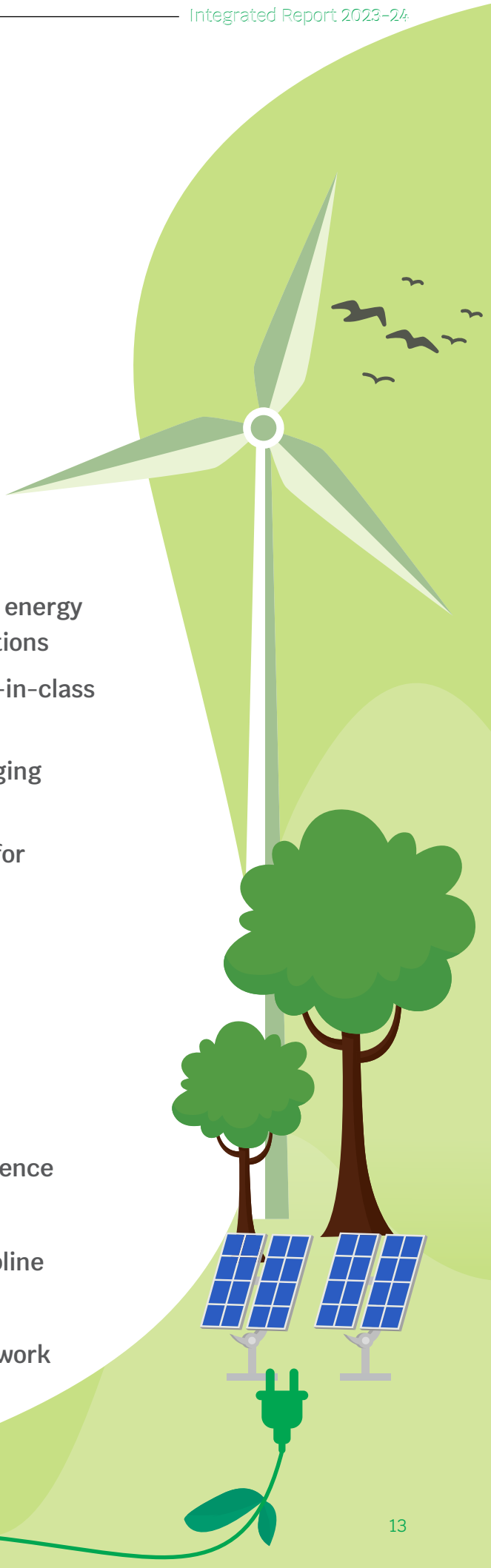
To lead Decarbonisation, Digitalisation and Decentralisation of India's Energy Sector.

Our Mission

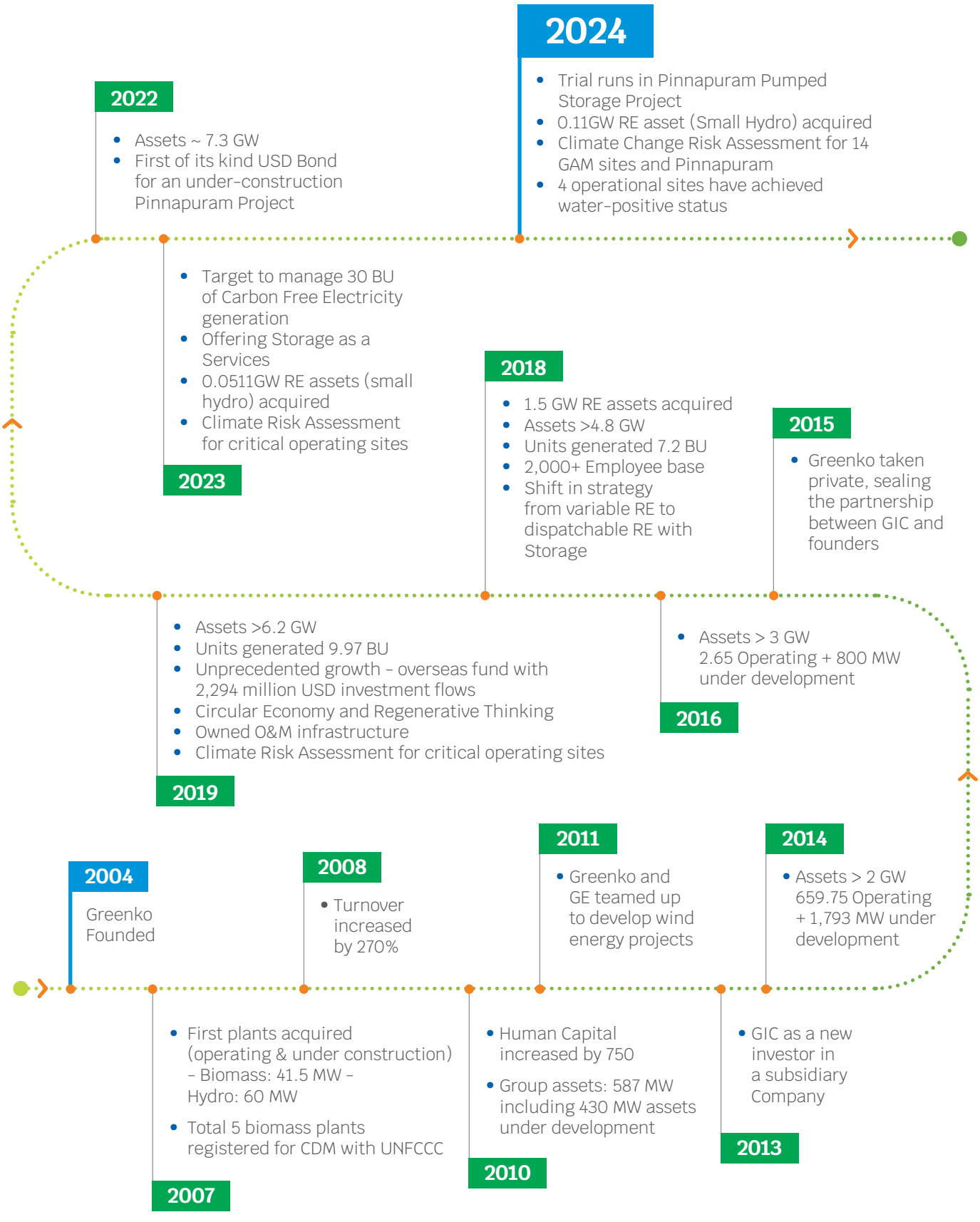
- Build and operate flexible utility scale energy assets to deliver demand-driven solutions
- Continuously innovate to deliver best-in-class solutions with life-cycle focus
- Manage all assets sustainably, leveraging leading-edge technologies
- Build public-private people alliances for sustainable development

Values (SEEDIT)

- Stakeholder Inclusiveness
- Excellence
- Ethical
- Discipline
- Innovate
- Teamwork



Journey and Milestones



Recognitions & Affiliations

Memberships and Associations

- Green Hydrogen Organisation (GH2)
- Indian Energy Storage Alliance (IESA)
- International Hydro Power Association (IHA)
- India Wind Power Association (IWPA)
- British Safety Council
- Federation of Indian Chambers of Commerce & Industry (FICCI)
- The Associated Chambers of commerce and industry of India (ASSOCHAM)
- Confederation of Indian Industry (CII)

Certifications

Greenko Energy Private Limited is certified under below mentioned management systems


Bureau Veritas Certification

GREENKO ENERGIES PRIVATE LIMITED

greenko

Corporate Office, Plot No. 13, Sy.No.64 Part, Block D,
Hitech City Layout, Madhapur, Hyderabad, Telangana - 500081, India.

Bureau Veritas Certification Holding SAS – UK Branch certifies that the Management System of the above organisation has been audited and found to be in accordance with the requirements of the Management System Standards detailed below.

Standards

ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018

Scope of certification

Management Activities related to Generation and Supply of Electricity from Wind, Solar and Hydro Power Plants

Original cycle start date for ISO 9001 & ISO 14001: 09 July 2011
Original cycle start date for ISO 45001: 16 September 2020
Recertification cycle start date: 07 July 2023
Subject to the continued satisfactory operation of the Organisation's Management System, this certificate is valid until: 08 July 2026
Certificate No. IND.23.6129/IM/U-A Version: 1 Issue date: 07 July 2023
This certificate is linked to main certificate IND.23.6129/IM/U

For certificate authenticity, click here https://certcheck.ukas.com/

ISO 9001	IN044222
ISO 14001	IN044223
ISO 45001	IN044224

Signed on behalf of DVCH SAS UK Branch
Jagdheesh N. MANIAN
Director – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division

Certification body address: 5th Floor, 66 Prescot Street, London, E1 8HG, United Kingdom.

Local office: Bureau Veritas (India) Private Limited (Certification Business), 72 Business Park, Sakinaka Industrial Area, MIDC Cross Road "C", Andheri (East), Mumbai – 400 093, India

Further clarifications regarding the scope of this certificate and the applicability of the management system requirements may be obtained by consulting the organization.
To check this certificate validity please call + 91 22 6274 2000.

ISO 9001:2015 –
Quality Management System

ISO 45001:2018 –
Occupational Health and Safety Management System

ISO 14001:2015 –
Environmental Management System

ISO 27001:2022 –
Information Security Management System

The scope of the IMS certification extends to 112 operational sites and Corporate Office.

Awards and Accolades

FY 2022-23

- Independent Power Producers Association of India (IPPAI) Awards 2022 - **Best Hydropower Generator**
- Independent Power Producers Association of India (IPPAI) Awards 2022 - **Best Wind Developer**
- Independent Power Producers Association of India (IPPAI) Awards 2022 - **Outstanding Performance: Best Solar Developer**
- CII Performance Excellence Awards'2022 - **Leadership in Performance (Fortune Five)**
- CII Performance Excellence Awards'2022 - **Excellence in Performance (Jed Solar)**
- CII Performance Excellence Awards'2022 - **Excellence in Performance (Charanka)**
- CII Performance Excellence Awards'2022 - **Excellence in Performance (SEI Diamond)**
- National Corporate EHS Award - **EHS Award**
- US India Trade Award (Recognition) - **Contribution in Energy Sector**
- Golden Peacock Award for **GHG 2022**
- CII EHS Excellence Awards 2022- **Ghani site (Bhaskara)**
- CII EHS Excellence Awards 2022- **Fortune Five Wind plant**
- EQ - **Top Women in Renewable Energy** for the Year 2023
- Asian Power Awards 2023 - **Independent Power Producer of the Year – India**

Asian Power Awards 2023 - **Wind Power Project of the Year**- India under the Wind Assets Performance Improvement entry

Asian Power Awards 2023 - **Power Plant Upgrade of the Year** – India under Solar category for upgrading its operations by digitalization using state of art technology

PRAKASHmay 15th ENERTIA Awards 2022 - **BEST Hydro Sector Enterprise**

Sakshi Excellence Awards for **Environment 2022**

FY 2023-24

IWPA Awards – **Greenko Tanot Wind Power Ventures Pvt. Ltd. (Wind)**

IWPA Awards - **Devarahipparigi Wind power Pvt Ltd (Wind)**

IWPA Awards - **Greenko Sironj Wind Power Pvt Ltd, Poovani (Wind)**

CII Performance Excellence awards 2023 - **Leadership performance excellence award - Greenko Tanot Wind Power Ventures Pvt. Ltd.**

CII Performance Excellence awards 2023 - **Outstanding Performance- Devarahipparigi Wind power Pvt. Ltd.**

CII Performance Excellence awards 2023 – **Ground Mounted Solar- Leadership in Performance - SEI Suryashakti Power Pvt. Ltd.**

IPPAI Awards 2023-**Best Wind developer**

IPPAI Awards 2023-**Best Solar developer**

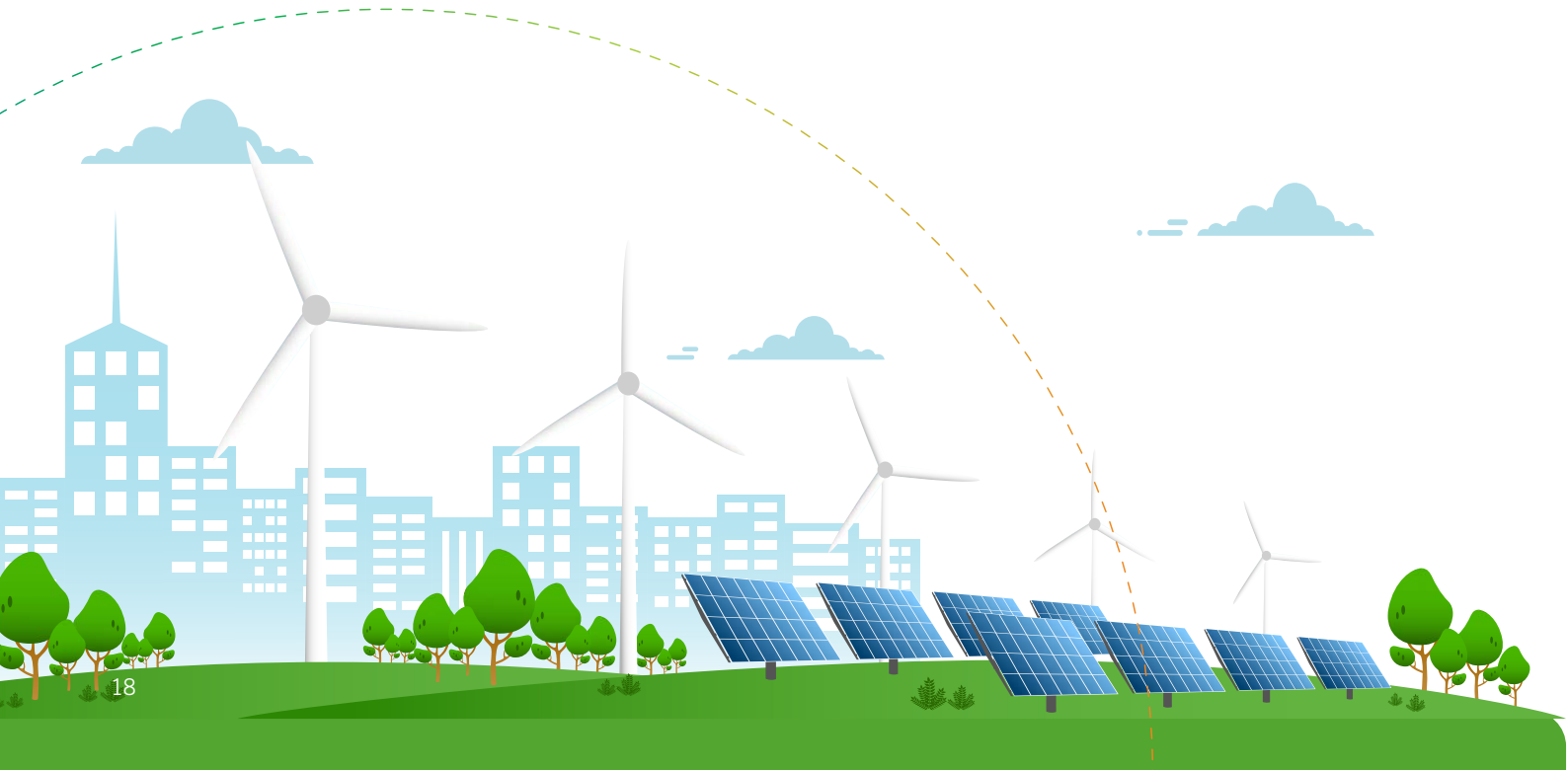
IPPAI Awards 2023-Outstanding contribution - **Best Hydro Developer**

IPPAI Awards 2023-Outstanding contribution - **Best Solar PV plant**

Sustainability Highlights

Environmental

- 10.1 $MtCO_2e$ **emissions avoided** in FY 2022-23 & 9.4 $MtCO_2e$ in FY 2023-24.
- Added 11 Electric Vehicles to the Company Fleet in FY 2022-23 & FY 2023-24.
- **Water Audits** were conducted for ten asset sites, of which four are water positive and one is nearing water neutrality.
- Became a member of the **India Business and Biodiversity Initiative (IBBI)**.
- 1,86,288 units of **energy saved** in FY 2023-24 through optimized chiller operations, AHU timing adjustments, energy-efficient lighting strategies, and the implementation of motion sensors.
- Completed **Climate Change Risk Assessment** for fourteen assets and Pinnapuram PSP.
- 21 employees participated in a Technical Workshop & completed certificate on **Carbon Footprint/GHG Accounting** based on the ISO 14064:2018 standard from Bureau Veritas Group.
- **Shifting of auxiliary consumption from Grid** to Renewable Energy for two asset sites reducing Scope 2 emissions by **57.4 tCo_2e** in FY 2023-24.
- Set up a repair facility in one of the wind plants, driven by our vision of **"Repair, Don't Waste"** Since then, successfully repaired and reused approximately 204 parts across eight wind sites.



Social

- 100% security personnel trained on **human rights**.
- Sponsored 159 employees for **industry-standard certifications**, such as Six Sigma and ISO certifications, to enhance technical expertise, drive continuous improvement, and support professional development, reinforcing our commitment to operational excellence.
- 100% implementation of **Periodic Medical Examination** (PME) for company and contractor employees.
- Zero **human rights breaches** were recorded.
- Committed to Industry Pledge on **Increasing Women Participation in Workforce** in FY 2023-24.
- Conducted over **466 safety training sessions** across Projects, reaching more than 95% of the workforce.
- 24 employees completed **Green Supply Chain** Training from Confederation of Indian Industry (CII).
- Trained 377 employees through comprehensive programs on Greenko's **sustainability initiatives**, empowering them to actively contribute to our Net Zero and sustainability goals by raising awareness, promoting sustainable practices, and aligning their roles with the company's environmental objectives.
- **Unadjusted median gender pay gap** for FY 2022-23 is 13.99% and for FY 2023-24 is 9.62%.

Governance

- Chairman is an independent director.
- **Updated policies:** 1. Code of Conduct 2. Prevention of Sexual Harassment 3. Grievance Redressal Mechanism, and 4. Whistle Blower.
- Introduced an enhanced **risk management framework** to identify, assess, and mitigate key business risks, including ESG risks.
- Zero incidents of **data breaches/losses.**
- **Adopted new policies:** 1. Anti Bribery and Anti-Corruption 2. Employee Privacy and Data Protection and 3. Compliance with Laws Relating to Sanctions.

Leadership Speaks

Message from the Chairman

Recent years continue to be marked by extreme climate-related events, across the world, such as excessive rainfall, floods, cloudbursts, droughts, fires, hurricanes, and tsunamis, a reality with costly consequences and long-term damage to the natural environment.

These initial consequences of global warming point to the irreversible damage that climate system may undergo unless urgent, collective, sensible, steps are taken on a global scale to mitigate GHG emissions. We believe that businesses are a force for good and are delighted to witness continued action by the business and finance community to create demand for unmet needs for products and services for the net zero world. The Glasgow Financial Alliance for Net Zero is now operationalised through Net Zero asset Manger's Initiative, Net Zero asset Owner Alliance, Net Zero Banking Alliance, Net Zero Insurance Alliance, demonstrating the financial sector's readiness to align investments to addressing climate change and transitioning to a low-carbon and sustainable economy. Further, during recently concluded Climate Week at New York, organised along with UNGA, Rockefeller Foundation committed 1 billion USD for climate action focusing on accelerating industrial decarbonisation across power, health, food, and finance.

Limiting global warming to 1.5 degrees requires cutting 37 gigatons of CO_2 by 2050. Current pledges and plans still have 16 GT emission reduction shortfall. An annual deployment of 1000 GW of RE is needed to stay on a 1.5 degrees pathway. With each passing year, the gap is widening, and urgent accelerated action is required. Tracking the progress on key energy system components, IRENA and others emphasize acceleration of energy storage, electric and biogenic green fuels, and carbon capture. It is expected that the electricity would be the main energy carrier accounting for over 50% of total final energy consumption by 2050 in the 1.5-degree scenario. Further, 94% of all hydrogen produced will be RE-based. Thus, acceleration of building RE generation capacity and storage systems, is critical for energy transition and industrial decarbonisation. Greenko continues to focus on delivering storage services to enable increasing generation and addition of RE.

India continues on its path to becoming energy-independent by generating firm RE and electric and biogenic ZeroC fuels. Domestic obligations for the use of Green Hydrogen and its derivatives drive part of the demand. Additionally, global companies seeking low-carbon fuels are driving increased investment in

India continues on its path to becoming energy-independent by generating firm RE and electric and biogenic ZeroC fuels. Domestic obligations for the use of Green Hydrogen and its derivatives drive part of the demand.

India's ZeroC electricity and fuels. Interestingly, national regulators across the globe are competing to attract the anticipated trillions in decarbonisation/green investments- they are offering incentives for domestic manufacturing and also have elements of protectionism. The Inflation Reduction Act (IRA) bill of USA attracts green investments into the country; the Cross Border Adjustment Mechanisms (CBAM) aligns manufacturers and exporters in developing countries to global benchmarks and restricts the Green qualification. While the global green commodity regulations and markets determines the acceleration at which India builds its RE and Storage capacities, the domestic demand for firm RE and its plans for energy independence are adequate for ongoing efforts and planned capacities. The labyrinth of emerging regulations across the globe and rapidly evolving technologies and cost competitiveness landscape, presents both opportunity and risks to Greenko's business. It is necessary to steer through this challenging environment and we, at the Board, are doing our best to address this.

Firm, Flexible, Cost-Effective Decarbonised Electricity

Long-duration storage systems are an essential component of decarbonising electricity, which in turn will significantly decarbonise energy and materials. Our architecture for firm and flexible RE is cost-effective and carbon free. While planning for our Integrated Renewable Energy Storage Platform (IRESP), we take into consideration the need for increased electrification of end uses and increasing more ZeroC fuels, chemicals, and materials being produced using firm renewable electricity. Keeping this in mind, we are mobilising our resources and efforts to build 100 GWh per day long duration energy storage capacity in India and exploring similar options across the globe.

Companies in the public sector too have shown trust and confidence in these cost-effective, reliable, and low carbon solutions and have invited multiple bids to procure "tailored renewable energy" with energy "storage" and "cloud". As you are all aware, the first off-stream, grid-scale, long-duration energy storage project at Pinnapuram is expected to commence operations, shortly. This heralds large-scale decarbonisation of the grid and many Industries, resulting in up to 50 million tonnes of CO2 emission reduction by 2030. Greenko and its stakeholders, customers, regulators and many others in society are excitedly looking forward to the successful outcome of this project.

Electrified Organisation

Greenko's 100 GWh per day storage service target, requires it to build 13 GW+ storage capacity, action on which is underway. In parallel, it may build and operate similar or more capacity of RE assets during next five years. The construction, operation and management of new 'storage' assets and business is quite different and challenging. The last three years of experience of building the PSP at Pinnapuram have significantly enriched the Greenko's experience. The depth and width of the markets that must be addressed in the next few years, requires a substantial upscaling in the size of operations.

This in turn, requires that the organisation be transformed in sync with the business transformation. To support the transformation of decarbonisation and industrial solutions, the organization must undergo structural changes and realignment, fostering new competencies and mindsets aligning with the evolving business needs. Employee expectations, the nature of work and norms are also changing. We continue to improve employee wages, benefits, and other service conditions. We must impart creativity and agility within our organisation and among our employees. So, we continue to invest in upskilling and long-term orientation. We are also revisiting the "Empowered Employee" program at Greenko.

One Constant- Greenko Way

The unwavering commitment to the Greenko Values and Code of Conduct in the transformation of Greenko's business model, assets, capabilities and markets has been a source of continued stakeholder trust in Greenko. Recently, Greenko's Code of Conduct has been strengthened to reflect changing environment and business needs. Similarly, the policies and processes for Anti-Corruption Anti Bribery, Whistle Blower, Sexual Harassment etc., have been revisited.

Our main shareholders, GIC, ADIA and ORIX, view Environmental, Social, and Governance (ESG) factors, as central to their core tenets and believe that companies with an innovative, creative mindset and good sustainability practices are more likely to perform well in the long term. Understanding and addressing physical climate risk is closely linked to the company's ability to create sustainable value. At Greenko, ESG risk is explicitly integrated into Enterprise Risk Management.

The Board and its committees have been actively engaging with the management to transform, innovate and steer the business in new directions. The company's strategy and capex deployment to harness the opportunities arising out of 'Energy Transition in India' are regularly reviewed. As the company is treading into new scale and size of projects and operations, with novel partnerships, and new markets, the risks are diligently identified, mitigated and provided for. Greenko's mission of firm, flexible and clean energy realised through long duration energy storage and energy cloud solutions is aligned with India's NDCs to Paris Agreement, "Atmanirbhar Bharat" and "Make-in-India". The company is excited about the congruence of opportunity for India, the globe, and itself and will be keen to listen to stakeholders' concerns and suggestions.

Mr. O.P. Bhatt
Chairman

Everest Power Pvt.Ltd., Himachal Pradesh

Message from Group CEO

Dear Stakeholders,

I am delighted to share with you, Greenko's sixth Integrated Report, "Crafting Tomorrow, Today: Storage, Stability and Sustainability". It gives me immense pleasure to share that recently the test runs of the Integrated Renewable Energy Platform (IRESP) were conducted and it gives us the confidence that soon it will be operational. Further, in this report, we present our performance on financial and non-financial aspects, during the reporting period FY 22-23 and FY 23-24.

Regrettably on July 21, 2023, the Pinnapuram site experienced a fatal accident which caused a loss of two lives. The accident happened when a small section of the intake 4 channel collapsed due to sudden and heavy rain. The deceased were the unskilled labourers of the subcontractor of our main contractor MEIL. The families of the deceased workers are duly compensated, and we are also working with our contractor MEIL for conducting more regular behavioural trainings for unskilled labourers. This incident underscores the critical importance of reinforcing safety protocols and collaborative vigilance, and we remain resolute in learning from this event to further strengthen our safeguards and prevent future incidents.

Greenko continues as a leading Energy Transition and Industrial Decarbonisation Solutions Company with over 10 GW of near term operational capacity. As the construction and testing of Pinnapuram pumped storage project progressed, the confidence in the pumped storage option has multiplied. A number of projects across the country totalling to 30 GW were announced. As an innovator and leader of firm energy architecture, Greenko continued the pursuits on the pipeline of 100 GWh per day Integrated Renewable Energy Storage projects across different states in India.

We have firmed our position as "Large Scale Clean-Tech IPP" and "Intelligent Energy Market Specialist". In partnership, we deliver Deep Decarbonisation Specialist solutions. Developing "globally cost competitive long duration energy storage" is congruent with our transition to becoming "deep capabilities machine" and "innovation engine". We are building world's largest energy storage cloud platform to RE-electrify to transition to Low Carbon Economy in India. We continue to explore similar opportunities in long-duration storage across the globe and technologies.

We are increasingly finding that industrial ecosystems are realigning as value chains are decarbonising; and symbiotic collaboration in this context is an opportunity, we harness.

Symbiotic Partnerships

While Racing-To-Zero, the "First Movers" have a challenge in securing Carbon Free Electricity to address scope 2 emissions and Carbon Free Fuels to address their direct emissions in Scope 1 and indirect emissions in Scope 2. Further, to reduce scope 3 emissions, many hard-to-abate sectors would require green chemicals and materials and options for low-carbon logistics. This transition will be greatly aided by the availability of carbon free electricity in the country. Greenko continues to build and deliver intelligent renewable energy and storage services through its platform. This platform of symbiotic partnerships, in variant modes fit-for-purpose-with the users of industrial decarbonisation solutions, generators of renewable energy, administrators of the grid assets and energy traders- is the hallmark of progress during the last two years.

Greenko has signed 'The Climate Pledge' to achieve Net Zero, 10 years earlier, by 2040. Our engagement with the regulators and administrators of the grid is directed to achieve zero scope 2 emissions in the next few years. The challenge of achieving scope 1 emissions to zero levels, is contingent upon the development of SF6 free circuit breakers – we are tracking the development and will adopt the technology as it becomes available at commercial scale. As hard-to-abate sectors progress on adopting new low-carbon processes, Greenko, in partnership with AM Green and others,is harnessing the opportunity by producing green hydrogen and its fuel, chemical and material derivatives. These partnerships are designed to address deep decarbonisation solutions using intelligent renewable energy and storage.

We are increasingly finding that industrial ecosystems are realigning as value chains are decarbonising; and symbiotic collaboration in this context is an opportunity, we harness. We are excited to work with our partners NTPC, Hindalco, Arcelor Mittal, Ayana Power, Serentica, Aditya Birla and Gentari to deliver solutions for energy transition and industrial decarbonisation.

Energy Transition – an opportunity for India

Further to global stock-taking at CoP 28, as all the parties to the Paris Agreement ratchet their climate goals, India too will restate its NDCs.

India has been making significant strides in renewable energy, green hydrogen, and carbon capture over the last year. The Indian government launched the National Hydrogen Mission, aiming to transform India into an energy-independent nation by 2047, with green hydrogen playing a key role. In February 2022, the Ministry of Power also unveiled the Green Hydrogen Policy, a crucial step towards achieving this goal. India has been exploring Carbon Capture, Utilization and Storage (CCUS) technologies with potential applications for CCUS in clean hydrogen production, methanol ecosystems, and waste gas conditioning. Further, the government is considering a CCU mission on the lines of Hydrogen mission.

The Indian government's PLI scheme, part of the Aatmanirbhar Bharat initiative, aims to boost domestic manufacturing and reduce dependence on imports. The financial incentives to the manufacturers are based on their incremental sales from products manufactured in domestic units is catalysing large-scale and globally competitive manufacturing. The Ministry of New and Renewable Energy is implementing the PLI scheme for National Programme on High-Efficiency Solar PV Modules, with an outlay of ₹24,000 crore. In addition, sales of electric cars and heat pumps are also promoted under the PLI scheme. Overall, the PLI scheme is a strategic tool to transform India's manufacturing landscape, fostering innovation, and creating jobs in the clean energy sector.

These developments demonstrate India's commitment to reducing its carbon footprint and transitioning to a more sustainable energy mix.

India continues to be amongst the top three markets for energy, electricity, hydrogen, and base materials. The growth trajectory of India's economy is likely to make it the leading market for clean energy within a decade. During the interim period, India will harness the early and accelerated demand for green fuels, chemicals and materials in developed countries to establish and scale up its production capabilities. Accordingly, demand for firm and dispatchable RE in India is expected to steadily increase over the decade or more.

The country's current energy consumption is 1.4 TWh and is expected to be 2.5 TWh by 2030. Given the opportunity of the role in decarbonising future needs, the growth opportunity for RE assets, and energy storage is amazing. I believe there is a great opportunity for decarbonising electricity, in many use cases. This will be a critical step in India's decarbonisation journey. Also, there are significant low hanging opportunities which the country and the industry can harness in near term.

India is blessed with the geographical advantage of the Himalayas, the Deccan plateau and the southern peninsula, diverse climatic conditions and a long coastline. The "One Grid - One Nation" initiative which we pursued over a decade, is a great resource to fulfil our additional 300 GW of RE capacity till 2030 if complemented with Intelligent Renewable Energy & Storage Platform.

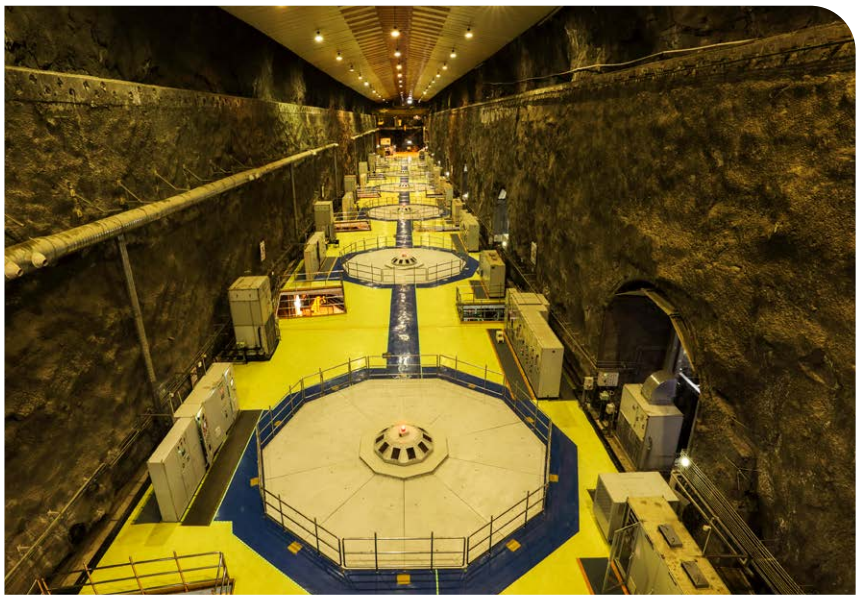
The new flexible electricity architecture, Low-Cost Storage in sync with RE, drive down the cost of power by 20% in the next few years. Availability of low-cost decarbonised power will position India as the destination for responsible global supply chains. The Global Supply Chains with 'Net Zero' goals will prefer 'Make-In-India' due to low cost and low-carbon electricity amongst other factors.

Greenko accelerating energy transition

Greenko has curated the business model to add value in the Complex and Mid-Stream segment of the Energy Transition. By transforming Renewable Energy to a Firm, Reliable and On-Demand Energy, we are capable of deeper industrial de-carbonisation. While significant technology progress is required as we Race-To-Zero, greener technological options are already available in many cases. Greenko has been able to discover some of these options, and we continue to discover and contextualise more. Unless the known and mature technologies like pumped hydro storage is adopted with appropriate innovations and combining with intelligent energy cloud architecture to deploy firm RE power at scale, it will be challenging to accelerate the transition to achieve 2030 goals.

To achieve this transformation of the energy architecture, we have identified projects and investments that include three pumped storage projects under construction - one of which is under trial runs and 6 projects under development located pan India.

These projects contribute to a significant reduction in Greenhouse Gases (more than 25 million tonnes of CO_2e per year beyond NDCs) and pave the way for India's transition to low carbon pathway beyond NDCs, ensuring sustainable socio-economic development.



▲ *Teesta Urja Limited, Himachal Pradesh*

Stakeholder Trust

At Greenko, our focus is to generate more value and then share the value with all our stakeholders. Through sharing value, we contribute to the sustainable development of India and the Globe. As a responsible business, we have aligned our operations and strategies to contribute to multiple United Nations Sustainable Development Goals (UNSDGs). On the environmental front, we support SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 11 (Sustainable

Cities and Communities), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), and SDG 15 (Life on Land). Socially, we are committed to advancing SDG 3 (Good Health and Well-being), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), SDG 16 (Peace, Justice, and Strong Institutions), and SDG 17 (Partnerships for the Goals). In terms of governance, we focus on SDG 9 (Industry, Innovation, and Infrastructure), SDG 12 (Responsible Consumption and Production), and SDG 17 (Partnerships for the Goals), ensuring sustainable and inclusive growth through strong governance frameworks. Recently, we have reviewed our risk management system and have developed and are deploying an Enterprise Risk Management Framework. The Anti-Corruption and Anti-Bribery, Code of Conduct and Whistle Blower mechanisms have been reviewed, revised and are being deployed.

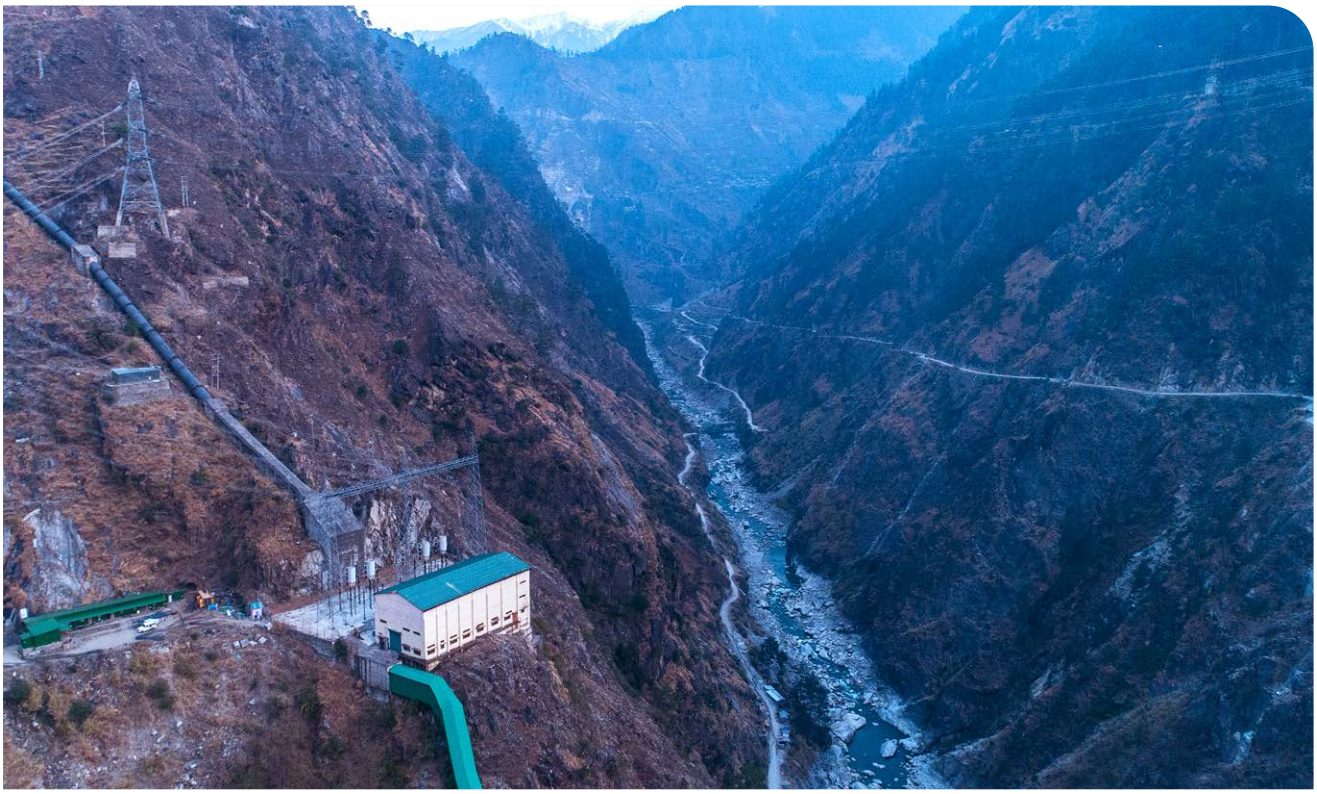
Our employees and communities have been on our side through this journey, during this tough and trying times. The regulators and policymakers have given us a patient hearing, understood our concerns, and responded very positively. Further, I place my gratitude to the businesses and industry that have made us partners in their climate stewardship journey. Many of them are eagerly looking forward to our firm renewable energy generation to twine us in their NET ZERO EMISSION plans.

Our ESG Performance

We welcome increased investor attention and the regulators' focus on ESG factors. We have taken steps to be responsive to all these demands including EU Taxonomy.

At Greenko, we have always addressed ESG aspects diligently, not just limited to the operations in our control but also, the activities along our value chain. During the reporting period, we set up mission teams to track and improve performance on ESG aspects. We will continue to address the risks and opportunities presented by climate change mitigation and adaptation, and circular economic approaches. On social aspects, we will improve diversity, equity and inclusion, and to foster innovation across our businesses.

We have achieved water neutrality at six of our sites and are preparing to achieve the same across the operational sites. Some of our operating RE generation plants have achieved zero scope 2 emissions by using only RE for auxiliary power. We have signed commitments on biodiversity and Equity and Inclusion. We are delighted to report our gender pay parity continues highly favourable. We are curating our customer relationship commensurate to the changing profile of our products and services. On the governance aspect, we will continue to reinforce digital and cyber security and deployed



▲ *Himachal Sorang Power Pvt. Ltd, Himachal Pradesh*

enterprise risk management to address the uncertainties and challenges in energy transition. Many a time, the imperative of ESG is recognised and appreciated at the highest level but, the action and momentum are conspicuously absent. At the level of senior management, incentives linked to ESG performance will drive long-term momentum.

Progress against Commitments

New Energy solutions would drive majority of our long-term investments in the next 3-5 years and contribute to ~50% of our revenues thereafter. Keeping with our commitments, around ~85% of our long-term investments during 2023-24, are in the new energy solutions viz. pumped storage projects and intelligent energy platforms.

We are committed to circular economic approaches. Our business model of pumped storage combined with an intelligent energy platform has been deployed as a sharing platform for storage and energy management. It would offer energy and energy plus services to multiple customer groups viz., distribution companies, RE generators, Grid, and Industry. The lifecycle impacts of avoidance of use of medium-sized short- duration storage solutions involving batteries is enormous.

We have been diligently picking organic and inorganic growth opportunities. Strategically, we have improved our access to hydropower in different geographies of India. We have acquired 4 hydro assets with a cumulative capacity of 161.1 MW in FY 23-24. Besides pursuing inorganic opportunities, we continue our pursuit of developing greenfield projects.

We continue our focus on high capital productivity and accordingly, we made investments in operation and maintenance through intense deployment of digitalisation. We have been improving our asset performance and reducing the O&M costs of our wind generation under the WINSOM program. Besides significant investment focus on Integrated Renewable Energy Projects, we have continued with the renovation and modernisation of some of our wind assets. During FY 23-24, we sold 9% of our power to the B2B segment and this demonstrates our ability to access energy users directly, which will be a salient feature in our transition to Greenko 4.0.

Our ability to complete the IRESP in short period demonstrates solid edifice of PPP - employee commitment, peoples' cooperation, and support of the government. During the reporting period, we strengthened our skills, knowledge, and innovation capabilities through strategic recruitment and partnerships. Our collaboration with the Centre for Materials for Electronics Technology (C-MET) in establishing a Centre of Excellence for Electronic Waste Recycling has led to the development of three new technologies, positioning us at the forefront of sustainable innovation. These initiatives, alongside our Innovation Hub activities, contribute significantly to upskilling our workforce and aligning our organization to become a "High-Capabilities Machine" and an "Innovation Engine" for the future.

This reporting period saw a substantial increase in hours devoted to safety training, culminating in a cumulative growth of approximately 66.96% in training hours over the two fiscal years from FY 21-22 to FY 23-24. This strong upward trajectory underscores our commitment to maintaining a proactive and safe work environment.

We owe our success to our external stakeholders, including suppliers and customers. More than 80% of our suppliers have been working with us for more than three years. As the new initiatives are technology-intensive and require deep expertise and experience, we are joined by many new partners. We are happy to realise that the satisfaction indices of our suppliers and customers are 80% and 95% respectively.

Our Commitment to Community

Our community development initiatives are reinvigorated, and the number of beneficiaries has increased to 2,23,094 and the benefits delivered through this increase has were made possible by strategic targeting and effective investment. The Greenko School of Sustainability, our joint effort with and at IIT Hyderabad, has progressed. Today, the school conducts doctoral and three post-graduate programs. It has initiated seven research programs in the areas of energy transition and industrial transformation. We have begun efforts to extend this program to select engineering and technology institutions, focusing on skill development for a just energy transition. We seek active engagement of all stakeholders in our progress and your suggestions and views are valuable to us in further improving our performance and contribution.

Anil Kumar Chalamalasetty
Group CEO

Foundations of Governance at Greenko

Corporate Governance – Driving Trust and Sustainable Growth

In the dynamic landscape of energy transition, corporate governance plays a pivotal role in fostering transparency, accountability, and stakeholder trust. As a cornerstone of sustainable business practices, it ensures that decisions align with environmental, social, and economic objectives, driving long-term value creation. For an organization at the forefront of India's decarbonisation journey, a robust governance structures are essential in managing risks, integrating ESG frameworks, and maintaining compliance with evolving global standards.

Governance frameworks enable strategic oversight across complex operations, from renewable energy deployment to innovative storage solutions, facilitating informed decision-making that supports both short-term performance and long-term sustainability. This commitment to ethical conduct and responsible governance strengthens stakeholder confidence, positioning the company as a trusted leader in advancing India's net-zero ambitions.

The company believes in providing stakeholders with a clear and comprehensive understanding of its performance and progress. By strictly adhering to these governance principles, Greenko is well-positioned to achieve its goals and objectives. The company's governance structure is further strengthened by the backing of key shareholders, including GIC (Singapore's Sovereign Wealth Fund), ADIA (Abu Dhabi Investment Authority), ORIX Corporation, and the Promoters, ensuring a robust and aligned approach to decision-making.

Governance Structure

A well-structured governance framework prioritizes the independence of key board-level committees to ensure unbiased decision-making, particularly in areas like risk management, sustainability, and compliance oversight. Independent directors play a critical role in safeguarding the interests of stakeholders by bringing an impartial perspective and fostering robust checks and balances.

Board of Directors

3 Independent

- Mr. Om Prakash Bhatt
- Mr. Nassereddin Mukhtar Munjee
- Mr. Mark Gainsborough (Until February '24)

6 Non-Executive

- Mr. Chin Hau Boon, GIC
- Mr. Kunnasagaran Chinniah, GIC
- Mr. Jason Sian Chuan Chan, GIC
- Ms. Nicole Goh, GIC
- Mr. Hidetake Takahashi, ORIX
- Mr. Blake Anthony George Calogero, ADIA

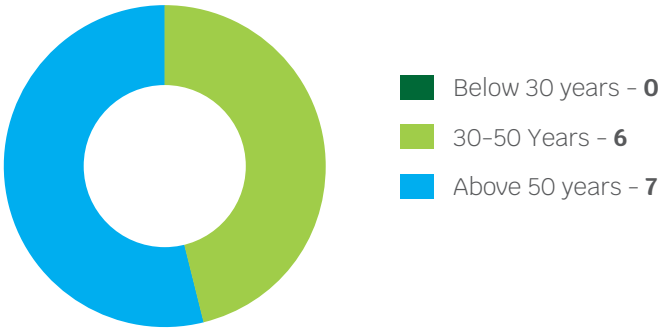
2 Non-Executive-Resident

- Mr. Neernaysingh Madhour (Until June'24)
- Mr. Sharmanand Jhurreea (Since July'24)
- Mrs. Kamalam Pillay Rungapadiachy

2 Founder Directors

- Mr. Anil Kumar Chalamalasetty
- Mr. Mahesh Kolli

Board Diversity – By Age (GRI 405-1)



Board Diversity – By Gender (GRI 405-1)

Participation / Inclusion / Representation of women	Total	No. and percentage of Females		Total	No. and percentage of Females		Total	No. and percentage of Females	
		FY 2021-22			FY 2022-23			FY 2022-23	
	Nos.	Nos.	Percentage	Nos.	Nos.	Percentage	Nos.	Nos.	Percentage
Board of Directors	**13**	**2**	**15.38**	**13**	**2**	**15.38**	**13**	**2**	**15.38**

Governance Framework

Greenko has established a strong, top-down corporate governance framework grounded in clear principles and policies. This framework ensures alignment between financial, operational, and strategic goals while fostering robust relationships among shareholders, stakeholders, and board members. The framework is developed by considering factors such as the nature of the business, company evolution, resource availability, investor expectations, and legal requirements.

Principles of Greenko's Governance Framework

Greenko's governance structure is built on six principles to ensure Greenko's sustained growth and stakeholder trust. The six key principles are:

1. **Ethical Practices –** Upholding a culture of integrity across the organization.
2. **Balanced Objectives –** Aligning the goals of all stakeholders.
3. **Defined Roles –** Clear responsibilities for shareholders, directors, and staff.
4. **Structured Decision-Making** – Ensuring all stakeholders are considered in every decision.
5. **Stakeholder Prioritisation** – Balancing the needs of all stakeholders, with some given greater emphasis.
6. **Accountability and Transparency** – Ensuring openness and responsibility to all stakeholders.

Elements of Greenko's Framework

Directing for long-term goals

Greenko aligns its mission with shareholders' values, prioritizing long-term goals to drive growth and innovation. The company develops strategic solutions to address emerging challenges while contributing to global sustainable development efforts.

Best in the Board

Greenko ensures its board comprises members with diverse expertise and experiences vital to the company's success. The Chairman or lead director regularly conducts internal evaluations to maintain effective governance.

Orderly voice to shareholders

Greenko fosters an inclusive decision-making process, allowing shareholders to voice their opinions through Executive Directors. Best governance practices include appointing skilled directors, continuous board evaluations, and maintaining a list of qualified candidates for future vacancies.

Define roles and responsibilities

Greenko provides detailed directives for the Board and its committees, including audit, nomination, remuneration, and special committees. The CEO leads management, implements strategy, and reports to the Board, while the Chair oversees the company's long-term goals.

Emphasise integrity and ethical dealing

Greenko has robust mechanisms to manage conflicts of interest, uphold ethical standards, and ensure transparency. A Compensation Committee assesses performance and aligns executive compensation with clearly defined benchmarks.

Effective Risk Management

Greenko's Board regularly reviews the company's risk management framework, ensuring it aligns with the company's risk tolerance. Both internal and third-party evaluations ensure the system's effectiveness, addressing both current and emerging risks.

Board Committees

Audit and Risk Committee

The Audit and Risk Committee oversees the planning and scope of all audit activities. It is responsible for evaluating the integrity of financial statements, ensuring adequate internal controls, and assessing risk management systems. Additionally, the Committee reviews the internal audit's effectiveness and maintains the independence of the auditors. It recommends the appointment, reappointment, and remuneration of auditors, ensuring objectivity. The Committee convenes at least three times a year, including once before finalizing the annual accounts and another every six months.

Remuneration and Nomination Committee

This Committee is tasked with shaping Greenko's remuneration policies, covering pension rights, compensation, and incentive payments for executive directors, including the Chairman. It establishes criteria for recruiting key executives and directors, assessing their performance against set targets for incentives. The Committee ensures a robust succession plan is in place and evaluates termination terms to ensure fairness for both the individual and the Company. It also manages other key matters deemed relevant by the Board as market dynamics shift.

Capital Delivery Committee

The Capital Delivery Committee supports the Board by overseeing governance, monitoring, and reporting frameworks for new projects, such as pumped storage initiatives. It assesses capital expenditure related to Integrated Renewable Energy Storage Projects (IRESPs) and ensures project milestones are met before recommending the release of funds. The Committee ensures smooth project execution through continuous oversight of project interdependencies and risks.

Ethical Conduct at Greenko

Greenko is dedicated to ethical, transparent, and socially responsible business practices. The company's comprehensive code of conduct outlines the ethical principles expected of all stakeholders involved in its operations. Additionally, Greenko's robust compliance program and grievance mechanism ensure adherence to laws and regulations. By prioritizing ethical behaviour, Greenko aims to build trust with stakeholders and contribute to a more sustainable future. Greenko recently undertook a review of the adequacy of its policies and introduced some new policies and updated some existing ones.

Updated Policies

Code of Conduct

Greenko's operations are guided by a strong code of conduct that emphasizes ethical behaviour and accountability. Employees are encouraged to make decisions aligned with this code, seeking guidance from management when necessary.

To foster a culture of ethical conduct, Greenko provides regular training and education on the code of conduct. The Board and Audit Committees play a crucial role in overseeing the organization's ethical business and ensuring compliance with policies, processes, and controls. Additionally, HR officers serve as ethical counsellors to provide guidance and support to employees.

During the reporting period, the Code of Conduct policy was reviewed and amended by including the following elements with detailed description:

- Harassment and Discrimination,
- Sexual Harassment,
- Insider Trading,
- Reporting Questionable Practices,
- Agreements with Third Parties,
- Protection of sensitive information,
- Anti-Money Laundering,
- Sanctions,
- Countering the Financing of Terrorism,
- External Activities.

GEH-Code of Ethics and Business Conduct provides clear guidelines on the above elements and further it includes guidance on Access to Sensitive Information, Collection and Retention of Sensitive Information, Use of Sensitive Information, and Compliance with Sensitive Information Policy.

The Potential Risk Scenarios "Red Flags" relating to Bribery and Anticorruption has been listed as an appendix to the GEH-Code of Ethics and Business Conduct.

Employees are encouraged to report any suspected violations of the code of conduct to management or a board member. All allegations are investigated promptly and confidentially, protecting the anonymity of the complainant. Retaliation against anyone reporting violations is strictly prohibited.

Prevention of Sexual Harassment (POSH)

Greenko is committed to fostering a safe and inclusive work environment by actively promoting the prevention and resolution of sexual harassment incidents. The company encourages employees to report any concerns through a confidential and supportive platform, ensuring all complaints are addressed promptly and fairly.

To enhance awareness, Greenko conducts regular sensitization workshops and awareness programs for all employees, starting from their induction into the organization. These initiatives educate staff on the company's POSH policy, their rights, and how to report incidents. During the reporting period, 1766 extensive awareness programs were rolled out across the Group, covering both regular and contractual employees. These efforts ensure that everyone, regardless of their employment status, is informed about the importance of workplace safety and the mechanisms available for redressal.

During the reporting period, the Policy on Prevention of Sexual Harassment at workplace has been reviewed and amended. Salient points are as under:

- Constitution of Internal Complaints Committee: The Internal Committee will prepare an annual report, submitting the same to Greenko's management, and, if required by law, will also furnish it to the relevant regulatory authorities.
- The detailed information on the below elements are included:
  - Inquiry into the complaint,
  - Relief during pendency of the complaint,
  - Inquiry Report,
  - Confidentiality,
  - Protection against Retaliation,
  - Appeal

Grievance Redressal Mechanism

Greenko has established a grievance redressal mechanism to ensure that stakeholders have easy access to address their concerns promptly. In addition, a whistleblower policy has been established. The company investigates complaints thoroughly and strives to provide fair and timely resolutions that align with its ethical standards and regulatory requirements. This approach fosters trust, transparency, and strong relationships with stakeholders, reinforcing Greenko's commitment to responsible business practices.

During the reporting period, the Grievance Redressal Policy has been reviewed and amended. The following key elements were introduced in the Policy:

- New format for Grievance Redressal
- Notification of the names of the Grievance Committee Members for Plants, Projects and Admin Offices separately.
- Escalation mechanism in case of non-resolution of Grievance

Whistleblower Policy

In line with the commitment to upload the highest standards of ethical, legal and moral business conduct, Whistleblower policy has been updated. This policy aims to provide an avenue for employees/ directors to raise concerns and get reassurance that they will be protected from reprisals or victimization for whistleblowing in good faith.

New Policies

Procedure For Compliance with Laws Relating to Sanctions

Recently, Greenko introduced a new policy to ensure compliance with various sanctions. This policy helps employees and contractors comply with sanctions regulations and to comply with applicable economic, sectoral, financial, or trade sanctions laws, regulations, embargoes, or other restrictive measures adopted, enacted, imposed, administered, or enforced by applicable authorities.

Anti Bribery and Anti-Corruption Policy

Introduced the new policy to ensure compliance with various ABAC laws. This Policy sets forth the policy for Greenko regarding compliance with the aforementioned laws, and regulations, including the Prevention of Corruption Act, 1988 ("POCA"), the Prevention of Money Laundering Act, 2002, the US Foreign Corrupt Practices Act (FCPA), UK Anti-Bribery Act (UKBA), Mauritian Prevention of Corruption Act 2002, the Unfair Competition Prevention Act of Japan, and all applicable anti-bribery and corruption laws and regulations.

Employee Privacy and Data Protection Policy

A new policy has been introduced to comply with the updated Data Protection Laws of India. This Policy sets out the guidelines for the Company to ensure the protection of the Personal Data of the employees, by determining the collection and processing of Personal Data and by establishing data protection measures.

Risk Management

Effective risk monitoring and management are essential to sustaining Greenko's business, especially in the highly regulated and price-sensitive electricity markets. With a long-term investment outlook, Greenko adopts a risk-intelligent approach, regularly reviewed by the Board and management committee to guide strategic decisions.

Greenko's Organisational Structure

Greenko is transitioning its organizational structure from a blend of lean and functional to a flatter and more matrixed model. This shift emphasizes cross-team collaboration and shared resource planning across projects, reflecting the company's evolving approach to fostering greater flexibility and integration within teams. These changes lay the foundation for a more agile and interconnected organizational framework.

Risk Governance

Greenko recognizes that with every opportunity comes risk. To manage this, the company has established a robust risk management system, supported by a dedicated risk department. This system ensures the effective implementation of risk mitigation strategies. Governance is led by the management team and supported by legal, secretarial, and ESG functions, driving an integrated risk management process.

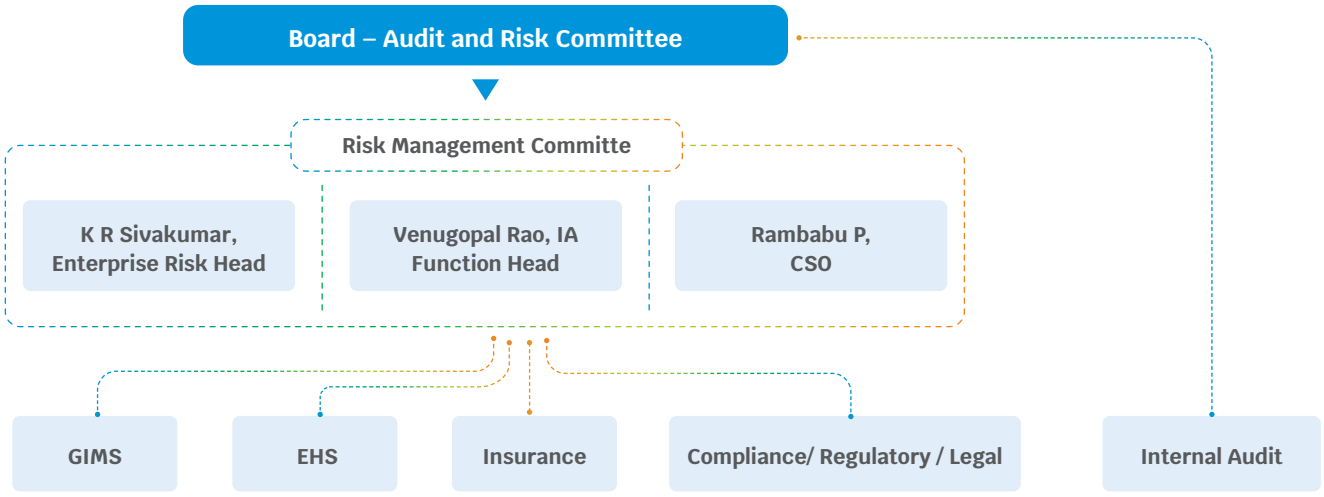
Risk Management Framework

Greenko's Risk Management Framework (GRMF) incorporates principles from the Committee of Sponsoring Organizations (COSO) and the Operationally Critical Threat, Asset, and Vulnerability Evaluation (OCTAVE). The Board and audit committee periodically review these controls to ensure timely identification and management of risks. The GRMF is vital for tracking operational risks and achieving business objectives.

Before launching Pumped Storage Projects (PSP), Greenko ensures they align with the risk management framework. Decisions on size, timing, scale, and location of projects are subsequently made. Greenko's business objectives are closely tied to risk management, with strategies broken into sub-goals across various areas, including GAM, Commercial, Projects, and Procurement, ensuring a comprehensive approach to risk.

Following the direction by the Board, the Management team stewarding risk mitigation and management and the risk management structure at business operations is established.

Risk Governance Greenko



Role of Risk Management Committee

- To steer the implementation and operations of the enterprise wide risk management framework
- To promote adequate awareness and understanding of risk and control by the risk owners in order to safeguard stakeholders' interests and add value
- To review and update Risk Management Framework and support business continuity and value creation over the longer term.

The Risk Management team has identified key enterprise risks and developed mitigation and monitoring plans. The responsibilities for risk mitigation, monitoring and reporting are assigned.

Key Enterprise Risks Universe - Greenko

Macro – Level Risks

- Energy Price Volatility Risks
- Interest Rate Fluctuations Risks
- Forex Fluctuations Risks
- Political Risks
- Climate Risks

Industry – Level Risks

- Discom Health Risks / Revenue Realization
- Competition Risks
- Regulatory Risks
- Supply Chain Risks
- Grid Planning / Availability Risks
- Public hearing / Environmental / Land Risks

Company – Level Risks

- Statutory & Legal Compliance Risks
- Force Majeure Events Risks
- Project Construction / Execution Delays Risks
- Environment, Health, Safety Risks
- Sub-optimal Vendors / OEM's Performance / Support Risks
- Cyber / Information Security Risks
- Competency Development and Retention of Senior Leadership Team / Critical job positions
- Long delayed / protracted legal proceedings
- Integrity Risks – Bribery / Frauds / ML

Climate Risk Management

Greenko proactively identifies and assesses climate change risks across all its operational sites, focusing on both adaptation and mitigation to safeguard its operations from climate-related impacts.

Climate Risk Governance

Greenko's climate strategy encompasses two key areas:

1. **Adaptation:** The company continually evaluates climate change impacts and adopts modern, flexible, and resilient systems to safeguard its operations.
2. **Mitigation:** Greenko prioritizes reducing greenhouse gas emissions across its operations and value chain, aligning its growth strategy to reduce emissions in energy and industry, particularly in hard-to-abate sectors.

Climate Risk Assessment

In 2020, Greenko conducted an in-depth assessment of various climate change scenarios. These included the Indian government's policy shift towards renewable energy and physical climate scenarios like RCP 4.5. These insights guide the evaluation of new assets and technologies for climate resilience.

Climate Risk Categories

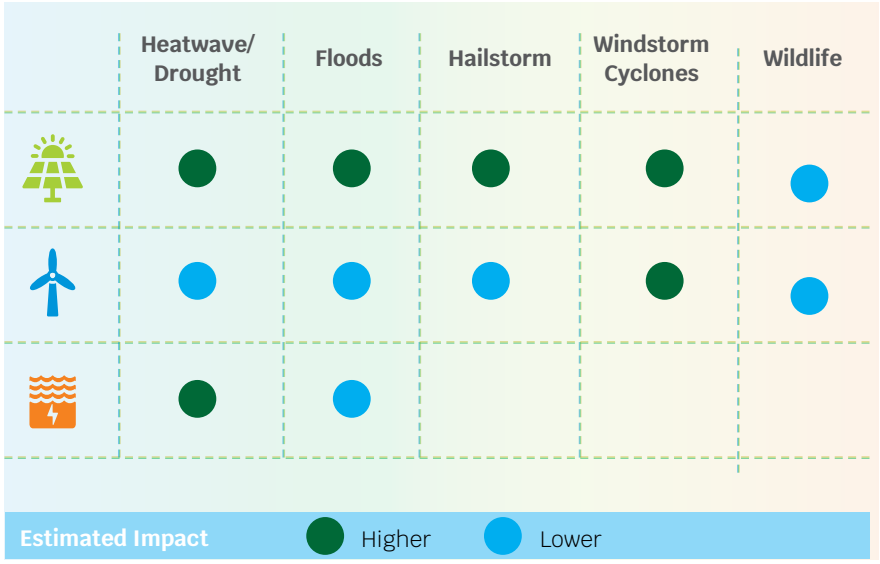
1. **Physical Risk:** Greenko assesses the physical impacts of climate change on its assets and energy infrastructure, including potential disruptions in resource availability like wind, solar radiation, and water flow.
2. **Transition Risk:** Risks associated with the global shift towards decarbonisation, including regulatory changes, market fluctuations, technological advancements, and reputational challenges.

Risk Mitigation Measures

Greenko employs the following strategies to mitigate climate-related risks:

1. Continuously monitor short-term climate variations (e.g., temperature, precipitation, wind speeds, and extreme weather events) and reinforce disaster prevention measures.
2. Protect assets and surrounding communities from shifts in resource patterns like wind, solar radiation, and river flows.
3. Secure weather insurance to protect assets against extreme weather events.
4. Commit to reducing greenhouse gas emissions in line with Greenko's Net Zero by 2040 plan.

Scenario Planning – Risks and Opportunities



ESG Framework

The company has identified critical Environmental, Social, and Governance (ESG) factors relevant to its business context, investor interests, and industry practices. The framework integrates systems for Environmental, Social, Governance, and Risk Management to effectively address these ESG factors:

Environment

Net Negative Carbon Footprint: Striving for a carbon-neutral or net-negative impact.

Adapt to and Harness Climate Change: Implementing climate-resilient and adaptive strategies.

Protect Biodiversity: Ensuring biodiversity preservation in operations.

Adopt Circular Approaches: Incorporating sustainable and circular economy models.

Diligent Environmental and Social Behaviour: Commitment to sustainable environmental and social practices.

Disclose Environment and Social Performance: Transparency in ESG-related disclosures.

Social

Empowered Workforce: Building a motivated and inclusive workforce.

Safety and Health First: Prioritizing the safety and well-being of employees.

Focus on Knowledge, Experience, and Retention: Emphasizing skill development and talent retention.

Investment in Training and Innovation: Fostering growth through education and innovation.

Customer Relationship Management: Strengthening connections with customers.

Responsible Supply Chain Management: Ensuring ethical practices across the supply chain.

Public-Private-People Partnership (PPPPs): Collaborating across sectors for societal benefits.

Employment and Wealth Generation: Creating jobs and contributing to economic growth.

Governance

Code of Conduct: Upholding strong ethical practices.

Whistleblower Policy: Ensuring transparency and accountability.

ESG Commitment: Integrating ESG principles across operations.

Independent and Diverse Board: Promoting diversity and independence in leadership.

Remuneration Policies: Fair and transparent compensation practices.

Risk Management: Proactive identification and mitigation of risks.

Information and Cyber Security: Safeguarding data integrity and privacy.

Materials and Fair Disclosure: Ensuring accuracy in disclosures.

Related Party Transactions: Managing related-party dealings responsibly.

Tax Transparency: Promoting transparency in tax-related matters.

Integrated Management System

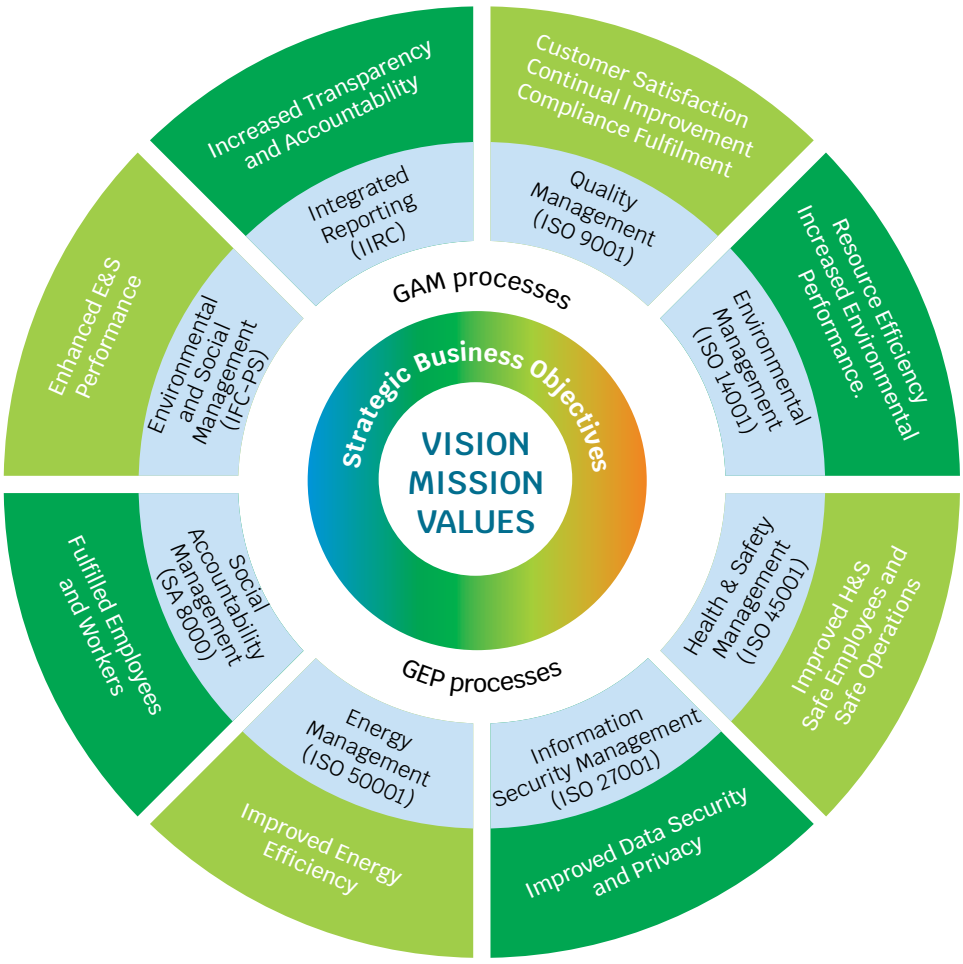
Greenko Group has developed and continuously updates its Greenko Integrated Management System (GIMS) to deliver top-tier solutions while ensuring superior sustainability, occupational health and safety (OHS), and information security standards.

GIMS integrates the following frameworks:

- Quality, Environment, Health & Safety, Information Security, Energy, and Social Accountability Management Systems (QEHS-IS-En-SA) in alignment with ISO standards.
- Environmental and Social Management Systems (ESMS) in compliance with the IFC Performance Standards.
- Integrated Reporting, fulfilling the requirements of the International Integrated Reporting Council (IIRC) and Global Reporting Initiative (GRI).

GIMS Achievements:

- Greenko's 81% of operational sites have been certified by BV for ISO 9001:2015, ISO 14001:2015, ISO 45001:2018.
- Greenko's 9% of operational sites have been certified by DNV-GL for ISO 27001:2022.
- Greenko Energy Project Limited (GEPL) is both IMS certified ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and ISMS ISO 27001:2022 certified.



Stakeholder Engagement & Materiality Assessment

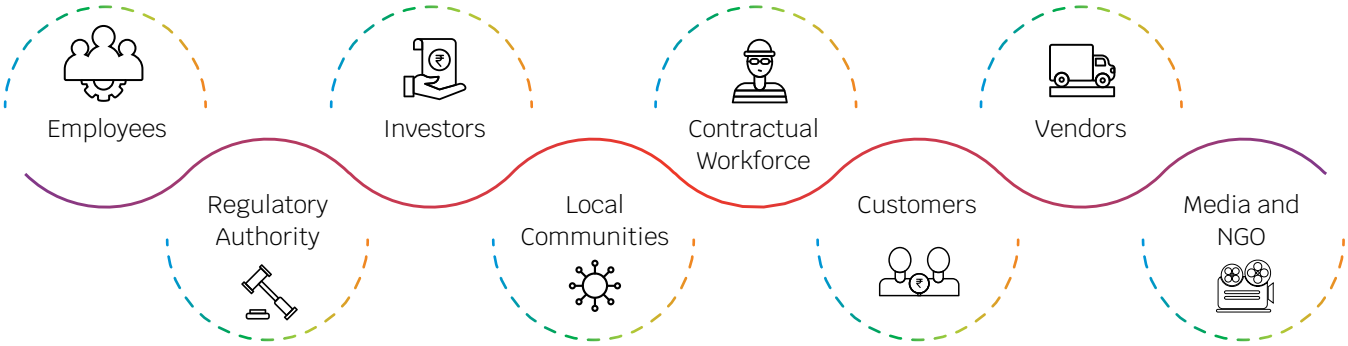
Stakeholder Engagement

Approach to Stakeholder Engagement

Greenko recognizes its stakeholders as essential partners in its business success. By fostering open communication with both internal and external stakeholders, Greenko establishes shared values, proactively identifies risks and opportunities, and collaboratively develops best practices.

This commitment to stakeholder engagement ensures positive outcomes not only for the company and its shareholders but also for all stakeholders contributing to Greenko's journey.

Greenko's Stakeholders



Grievance Redressal Mechanism

At Greenko, the grievance redressal mechanism for stakeholders is designed to promptly address and resolve any issues or concerns raised by stakeholders. This mechanism ensures that all stakeholders, including investors, employees, local communities, and regulatory bodies, have accessible channels to voice their grievances. It includes a robust whistle-blower mechanism, contact points, online portals and direct communication with designated personnel.

Upon receiving grievances, Greenko systematically reviews and investigates the complaints as necessary. The process aims to provide fair and timely resolutions that align with ethical standards and regulatory requirements. By addressing grievances effectively, Greenko enhances transparency, fosters trust, and strengthens its relationships with stakeholders. This approach is integral to Greenko's commitment to responsible business practices and sustainable stakeholder engagement.

Regional Office, Bangalore

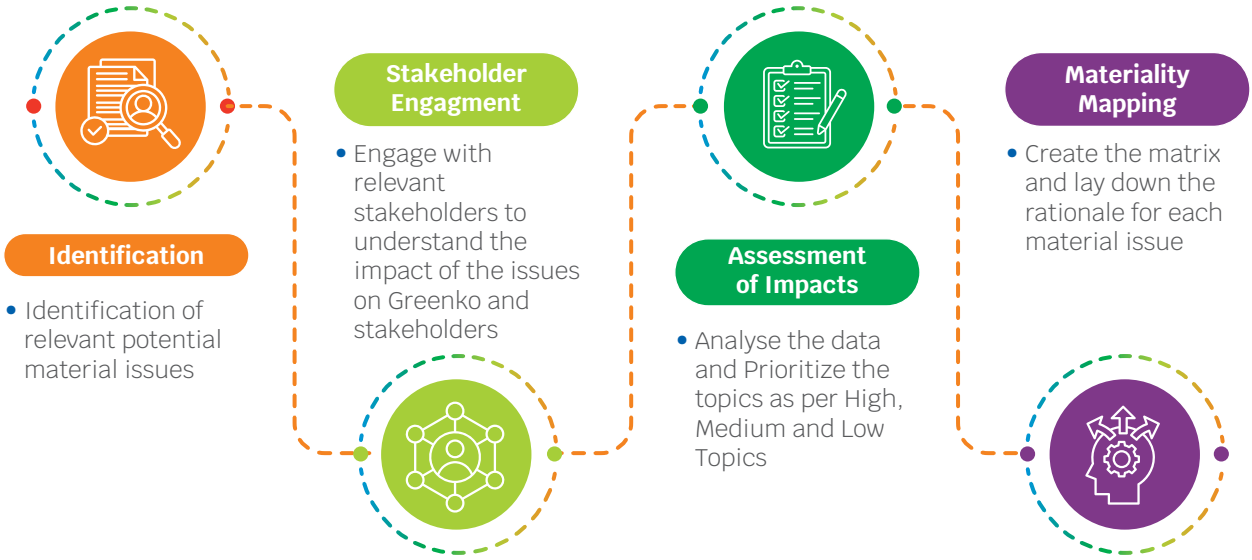
Materiality

Greenko Group's materiality analysis is a vital process that enables the company to identify and assess material issues impacting its ability to create sustainable value in the short, medium, and long term. By addressing these material issues based on their impact on the company's strategy and goals, Greenko can effectively manage risks and integrate sustainability into its business practices while capitalizing on new market opportunities.

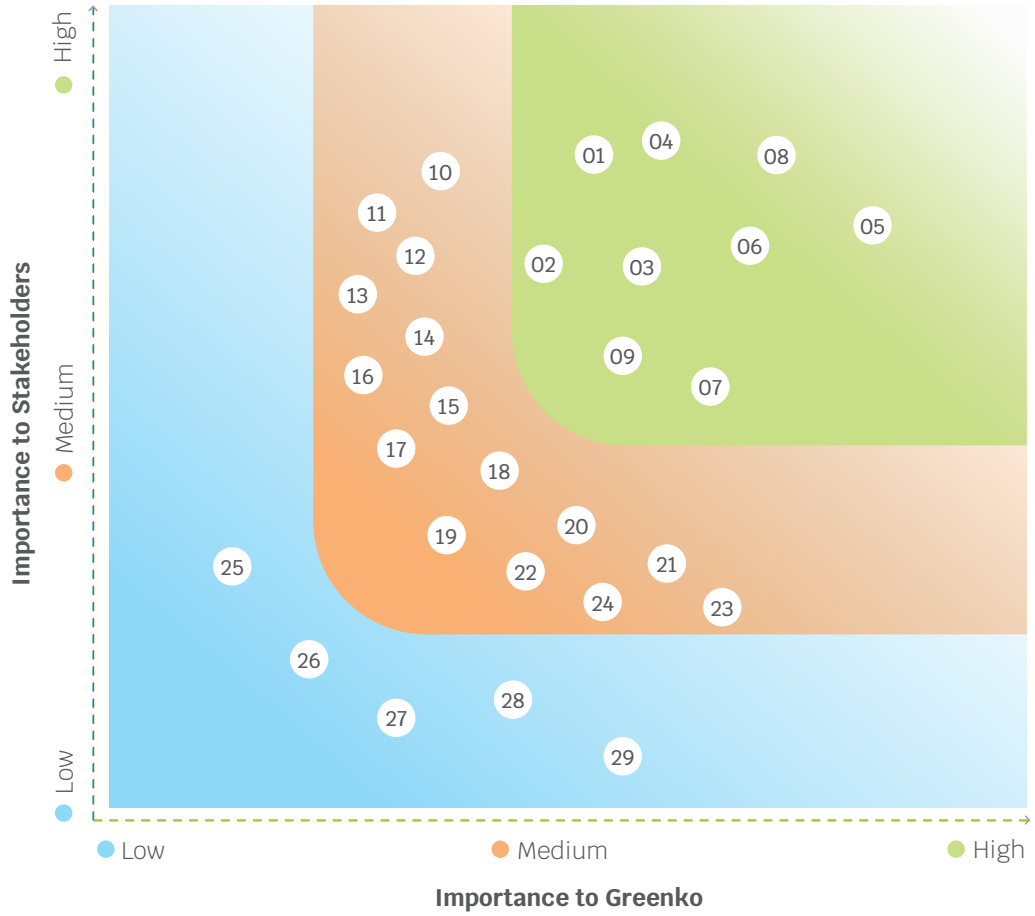
The results of this analysis are presented in a materiality matrix, which helps pinpoint and define the issues that significantly affect Greenko Group's operations. The methodology for this assessment was developed in line with several international standards, including the Global Reporting Initiative (GRI) and the SDG (Sustainable Development Goals) compass. These frameworks assist companies in aligning their strategies with the United Nations Sustainable Development Goals (UNSDGs).

At Greenko, materiality assessment is regarded as an essential strategic business tool. It helps the company navigate the complex risks, expectations, and opportunities presented by society. This practice ensures that Greenko creates and delivers shared value in the long run, reinforcing its commitment to sustainable development and responsible business practices.

Materiality Assessment Process

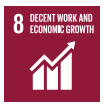


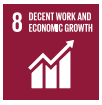
Materiality Mapping



Material Topics

High Priority	Medium Priority	Low Priority
1. Economic Performance	10. Stakeholder Engagement	25. Energy Management
2. Energy storage value pools	11. Regulatory Compliances	26. Succession Planning
3. Excellence, Adoption, and Management of Assets and Projects	12. Risk Management	27. Grievance Mechanism
4. Health and Safety	13. Diversity	28. Land Management
5. Community Development Initiatives	14. Waste Management	29. Sustainable Partnerships
6. Innovation and Technology Adoption	15. Talent Acquisition and Retention	
7. Public Policy Advocacy	16. Skill Enhancement	
8. Climate Proofing	17. Employee Welfare	
9. Regenerative and Circular Value Pursuit	18. Employee Engagement	
	19. Transparency	
	20. Anticorruption	
	21. Sustainable Supply Chain Management	
	22. Human Rights	
	23. Life Cycle Management	
	24. Biodiversity	

Material topics	Significance	SDG Connect	Linkage
High priority			
Economic performance	Inclusive Economic growth leading to a sustainable business benefiting all the stakeholders including the communities		Financial
Energy storage value pools	Round the clock flexible & schedulable power via Intelligent Energy Platforms		Manufactured
Excellence, adoption and management of assets and projects	Continuous performance improvement of GAM functions for acceleration of the transition of energy systems for integration of RE into grid & enhancing reliability by providing energy storage solutions		Financial
Health and safety	Skill Enhancement Trainings with health & safety as the prime concern extended to value chain partners as well ensuring zero hazard scenario		Social and Relationship
Community development initiatives	Inclusive development of the communities, encouraging communities to appreciate preservation of natural resources, appreciate clean energy & secure employment in power sector		Social and Relationship
Innovation and technology adaptation	Conceptualisation of an innovation engine to build world's largest energy storage cloud platform to aid in transitioning to low carbon economy		Intellectual
Public policy advocacy	Public policy advocacy to bring visible changes to the ecosystem and act as a change agent to drive ahead special targets pertaining to build and operate multiple IRESPs. with storage capacity up to 100 GWh		Human
Climate proofing	Climate risk assessment & management, systematic analysis of climate trends/events to identify, minimise and manage the climate impacts on projects / assets		Natural
Regenerative and Circular Value Pursuit	To harness overall organic and inorganic growth by embracing circular and regenerative thinking as a way of business		Natural
Medium priority			
Stakeholder engagement	The establishment of effective two-way communication with the stakeholders to create and maintain enduring relationships with stakeholders for meeting their expectations, & effectively responding to stakeholder concerns		Social and Relationship
Regulatory compliances	Compliance on regulatory, environmental & risk management issue to drive business sustainably		Financial

Material topics	Significance	SDG Connect	Linkage
Risk management	An integrated enterprise-wide perspective of risk management practices and the board and management accountability for the Company's risk management - an essential ingredient of sustainable business and continuance of stakeholder trust		Intellectual
Diversity	Diversity and inclusion amongst the workforce are core to Greenko's business. Diversity at the workplace is a virtue that can generate more visible benefits in the long run, since a diverse workforce displays a better decision-making ability and strong work culture		Human
Waste management	Circular economic practices are the key element for driving sustainable development. The Company's waste management practices adhere to the principles of Environmental and Social Management System which requires conformance to legal requirements along with the reduction in waste generation through reuse or recycle, whenever possible via the ESMS mandate		Natural
Talent acquisition and retention	Talent acquisition that is not limited to Campus hiring but complemented by grooming the employees to rise to the next level by acquiring the desired competencies keeping in view succession planning		Human
Skill enhancement	Identification of topics for training through the training need identification process (TNI) of HR and planning training programs to boost the team to work effectively and efficiently at various locations. Seeking continuous feedback from the teams for any additional topics for training on a continuous basis		Human
Employee welfare	Employee welfare across all projects and plant locations are taken care of by the HR function. Children of employees pursuing vocational training are given a fixed remuneration by the Company and the workforce is encouraged to pursue higher education. The Company also lays emphasis on the education of employee children and contributes to the education of selected children.		Human
Employee engagement	Employee engagement in a structured manner has a significant improvement in employee productivity, keeping them motivated reducing attrition rates as well		Human
Transparency	Transparency & accountability, both in financial and non-financial matters to continue enjoying the trust of all stakeholders and achieve business goals responsibly		Social and Relationship

Material topics	Significance	SDG Connect	Linkage
Anti-corruption	Sound compliance mechanisms via good governance to ensure a productive work culture		Financial
Sustainable supply chain management	Reduce risk of non-compliance with social and environmental requirements by conducting regular audits, handholding exercises and evaluation of suppliers based on ESG		Social and Relationship
Human rights	Establish robust mechanism to track human right violations, sexual harassment, and employee grievance redressal mechanism for an empowered workforce		Human
Life cycle management	Greenko has explored circular value pools across its business by deploying a life cycle approach to business. The circularity at Greenko is harnessed at three levels, shared business models, managing end of life & circular choices		Manufactured
Biodiversity	Conduct Environmental and Social Impact Assessment (ESIA) to understand project impacts on biodiversity. Take steps to restore and improve biodiversity in project affected areas and other critical regions in alliance with partners public-private-people initiative		Natural
Low priority			
Energy management	Greenko is committed to circular economic approaches, the business model of pumped storage combined with an intelligent energy platform has been deployed as a sharing platform for storage and energy management. It would offer energy and energy plus services to multiple customer groups viz., distribution companies, RE generators, Grid, and Industry.		Natural
Succession planning	Greenko has a firm and robust succession planning system, wherein potential successors earmarked for critical roles are identified and groomed. The Leadership Team at Greenko is equipped with multi-faceted domain and functional expertise and extensively works to develop vertical as well as functional teams to aid in effective succession planning, as per business requirements		Human
Grievance mechanisms	Establish a robust whistle blower mechanism to address the grievances of all stakeholders for a safe work culture		Human
Land management	Proactively preserve the land resources in the regions of operations		Natural
Sustainable partnership	Sustainable partnerships to gain sustainable returns (financial and socio-environmental)		Social and Relationship

Value Creation through Missions

Message from CSO

The purpose of the business at Greenko is to accelerate energy transition and industrial transformation and contribute to sustainable development. We are pursuing the business goals congruent to SDG 7&13 and contributing positively to other sustainable development goals.

As we reflect on our journey towards sustainability, we acknowledge the advances Greenko has made in embedding Environmental, Social, and Governance (ESG) principles into the core of our operations. Our ten Mission Teams have been instrumental in translating our sustainability vision into actionable outcomes, driving significant progress across various facets of our business.

From our Climate & Energy mission, which has spearheaded efforts to achieve net-zero emissions, to our Water mission, dedicated to achieving water neutrality, each initiative underscores our commitment to a sustainable future. The success stories of renewable energy adoption for auxiliary power and proactive water management highlight our innovative approach to tackling environmental challenges.

Our dedication to biodiversity conservation, waste management, and the circular economy further exemplifies our holistic approach to sustainability. By repurposing non-functional wind blades and implementing the “Repair, Don’t Waste” initiative, we have not only minimized waste but also fostered a culture of resource efficiency and innovation.

The emphasis on Diversity, Inclusion, Respect & Equity has strengthened our organizational culture, ensuring that every employee feels valued and empowered. Our Stakeholder Engagement mission has built robust relationships with our communities, investors, and other stakeholders, fostering trust and collaboration.

Capability Enhancement and Health and Safety remain at the forefront of our priorities, ensuring that our workforce is skilled, knowledgeable, and safe. Through continuous innovation and excellence, we are setting new benchmarks in the energy sector, while our Sustainable Supply Chain mission ensures that our procurement practices align with our sustainability goals.

As we move forward, Greenko remains steadfast in its commitment to driving positive change and contributing to global sustainability goals. Our integrated ESG strategy not only creates long-term value but also positions us as leaders in the just energy transition. Together, we are building a more sustainable and equitable future for all.

Thank you for being part of this journey.

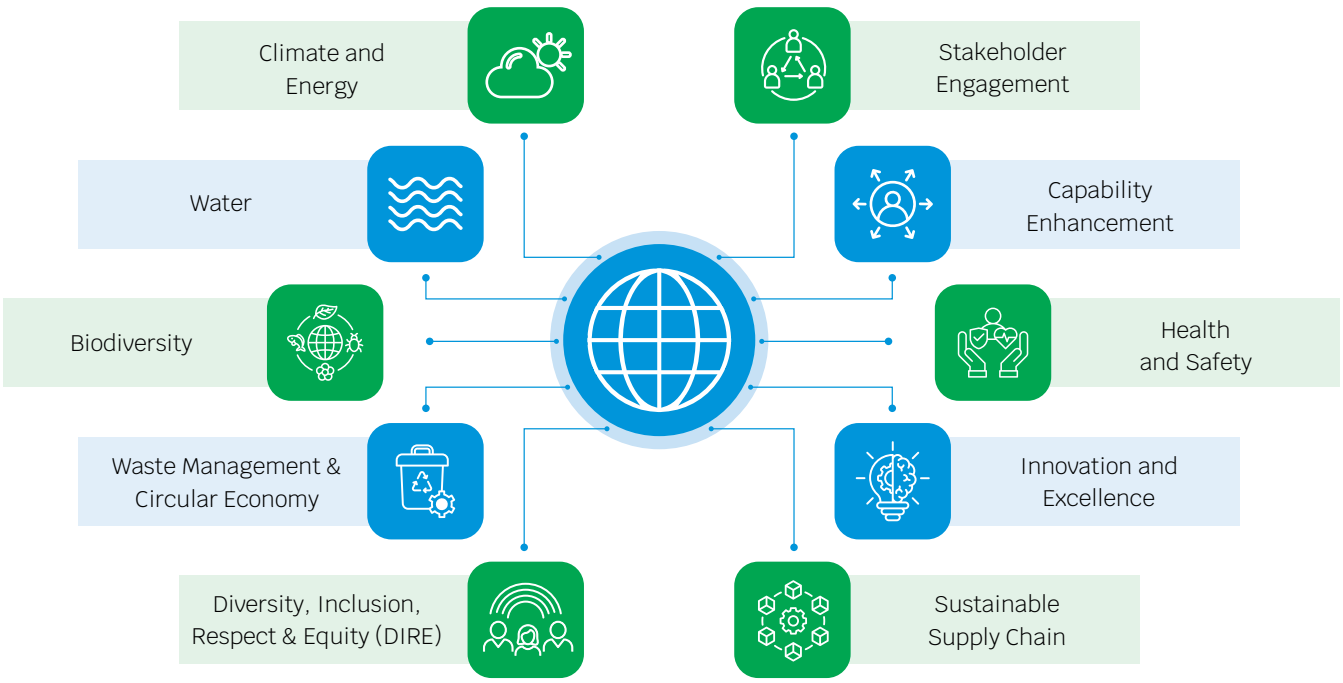
Dr. Rambabu Paravastu
Chief Sustainability Officer

Introduction to Greenko's Missions

Greenko's comprehensive ESG (Environmental, Social, and Governance) framework embeds sustainability into every facet of its operations. This approach ensures that the company remains focused on energy transition and decarbonisation. Socially, Greenko is committed to maintaining fair labour practices, and fostering a diverse, inclusive workforce and responsible supply chain. In terms of governance, Greenko emphasizes transparency, ethical business conduct, and robust risk management. Through this integrated ESG strategy, Greenko not only creates long-term value but also aligns itself with global sustainability goals, driving the transition to a more sustainable energy future.

Central to advancing the sustainability performance in operations are Greenko's ten Mission Teams, each focusing on critical areas of sustainability.

These teams work collectively to reinforce Greenko's ESG priorities and further its leadership in the clean energy sector. Notably, their activities also align with Greenko's objective of accelerating change – storage, stability and sustainability. These mission teams are actively translating the company's sustainability vision into action.



Mission 1

Climate & Energy

Greenko is committed to mitigating climate change by reducing its carbon footprint and advancing renewable energy solutions. The Climate & Energy mission focuses on increasing the adoption of clean energy technologies, improving energy efficiency, and adopting innovative solutions to reduce greenhouse gas emissions (Scope 1 & 2). By leading the transition to a low-carbon economy, Greenko aims to contribute significantly to global climate goals.

Mission Champion:

Mr. Seshagiri Rao N

Targets

- Achieve Scope 2 net zero emissions by 2025
- Achieve Scope 1 net zero emissions by 2030
- Achieve Scope 3 net zero emissions by 2040

Success Story

Renewable Energy for Auxiliary Power at Wind Sites in Andhra Pradesh

Context

In alignment with Greenko's vision for decarbonisation and achieving net-zero targets, Greenko Anantapur Wind Pvt. Ltd. and Skeiron Renewable Energy Amidyala Ltd., located in Andhra Pradesh, took a significant step by replacing **4.3%** auxiliary power consumption with renewable energy (RE) sources. This initiative, launched in May 2023, directly contributes to **SDG 7 (**Affordable and Clean Energy) and **SDG 13** (Climate Action), by advancing the use of renewable energy and reducing GHG emissions. The initiative also impacts **Natural Capital** through a cleaner energy transition that supports Greenko's overarching sustainability objectives.

Challenge

Wind energy sites, while generating clean power, still require auxiliary power for operations such as controlling turbine functions, monitoring systems, and maintaining site facilities when the wind farm is not generating power. Traditionally, these auxiliary operations have been powered by grid electricity, which is often considered/ sourced from non-renewable energy, leading to **1,215.3 tCO_2e of GHG emissions**. The reliance on fossil fuel-based grid power contributed to negative impacts **on Natural Capital, challenging** the achievement of **SDG 12** (Responsible Consumption and Production) by fostering unnecessary carbon emissions and unsustainable resource use.

Solution

As part of its decarbonisation strategy, Greenko initiated a project to replace the auxiliary power consumption at both Greenko Anantpura Wind Energies Pvt. Ltd. and Skeiron Renewable Energy Amidyala Pvt. Ltd. with renewable energy sources. The sites transitioned their internal power requirements amounting to **14,29,500 kWh of auxiliary power** to locally generated renewable energy, using dedicated solar energy generation to power auxiliary operations through an open access mechanism. This shift contributes directly to **SDG 7** (Affordable and Clean Energy), ensuring that the power needs of the wind sites are met sustainably. It also represents a strategic use of **Infrastructure Capital** and **Natural Capital** to advance **SDG 9** (Industry, Innovation, and Infrastructure), which encourages building resilient and sustainable infrastructure.

Implementation

The switch to renewable auxiliary power was carefully planned to ensure seamless integration with the existing systems. Starting in May 2023, both sites employed **3.2 MW from Solar power** as a renewable source for internal electricity needs. This change was facilitated by leveraging available renewable energy infrastructure, optimizing resource use, and avoiding dependence on external non-renewable power sources. This strategic move highlights a positive contribution to both **Natural Capital** and **Manufactured Capital**, while promoting SDG 12 by fostering responsible resource

use and production. Additionally, Greenko is committed to gradually transitioning to 100% renewable energy for auxiliary consumption through a phased approach, which supports **SDG 13** by mitigating the impacts of climate change.

Impact

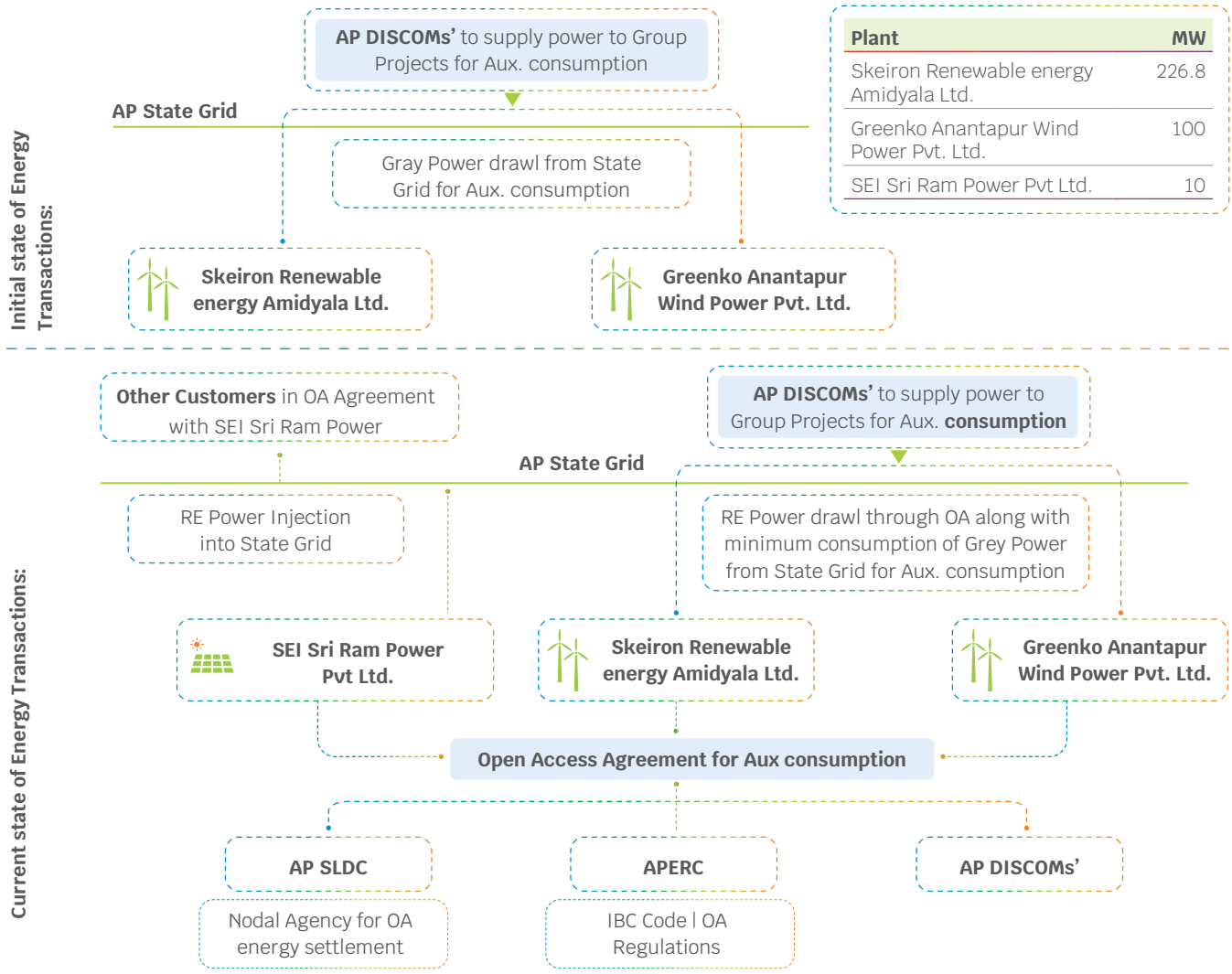
The transition to renewable auxiliary power has resulted in tangible environmental and operational benefits, contributing to **Natural Capital** and **Manufactured Capital**. Key outcomes of the initiative, which align with **SDG 13**, include:

- **GHG Emissions Reduction:** By replacing auxiliary power with renewable energy, both wind sites have reduced their Scope 2 emissions by **57.4 tons of CO_2e in FY 23-24**, directly contributing to **SDG 13** (Climate Action).
- **Renewable Energy Generation:** Over FY 23 –24, the two sites have used **62 MWh** of renewable energy for auxiliary purposes, replacing non-renewable grid power, thus advancing **SDG 7** (Affordable and Clean Energy).
- **Alignment with Climate Goals:** This initiative supports Greenko's broader commitment to climate action by reducing the carbon footprint of auxiliary power consumption by **4.7% in FY 2023-24 from FY 2022-23**, in line with **SDG 13**.

Conclusion

The successful implementation of renewable energy for auxiliary power at Greenko Anantpura Wind Energies Pvt. Ltd. and Skeiron Renewable Energy Amidyala Pvt. Ltd. reflects Greenko's dedication to sustainability and leadership in driving climate-positive actions. By reducing emissions and promoting renewable energy use, this initiative contributes to **SDG 7**, **SDG 9**, **SDG 12**, and **SDG 13**. The case demonstrates how strategic initiatives like these can significantly contribute to decarbonisation efforts, resulting in 57.4 tCO_2e of emission reductions and advancing the transition to a low-carbon economy while enhancing **Natural Capital and Manufactured Capital**.

Energy Transaction for Auxiliary consumption:



Initiative Exploring Alternatives to SF_6 in Renewable Energy Operations

Greenko is actively phasing out SF6 in its renewable energy projects to mitigate its environmental impact, recognizing SF6's GWP is 23,500 times that of CO_2. With a total installed capacity of over 10 GW of near term operational capacity and 824 SF6 units across its 3.88 GW sites, the company is collaborating with suppliers and conducting research to identify SF6-free alternatives, such as air-insulated switchgear, vacuum interrupters, and low-GWP gases.

Beginning with a phased rollout in 2025, Greenko is also prioritizing workforce training and supply chain readiness to ensure a smooth transition, reinforcing its commitment to achieving net-zero Scope 1 emissions by 2030 and strengthening its leadership in sustainability.

In alignment with global regulations and the Ministry of Power's SF6 inquiry, Greenko plans to deploy approximately 320 SF6-free units by 2027, subject to availability. This initiative aims to significantly reduce SF6 usage and cut CO_2-equivalent emissions by 2030.

Greenko Rayala Wind Power Pvt. Ltd, Andhra Pradesh

Mission 2

Water

Water is a vital resource and is an important element of our business operations and value creation. Greenko's Water Neutrality mission is dedicated to ensuring the sustainable management of water resources. This team implements water conservation measures, promotes efficient water use, and invests in technologies that enable water recycling and reuse. Greenko's goal is to achieve water neutrality by balancing water consumption with replenishment efforts, thus safeguarding water availability for future generations.

Mission Champion:

Mr. Ramprasad N

Targets

- Achieving Water Neutrality at all sites and corporate offices by 2028.
- Reduction in water consumption by 10% each year across our assets and offices till 2027.
- Recycling of sewage at 20 sites each year till 2028.
- Recharging of ground water sources.

Success Story

Achieving Water Neutrality through Proactive Water Management

Addressing Water Scarcity as a Strategic Priority

At Greenko Group, water scarcity is recognized as a critical environmental and operational challenge, particularly in the regions where we operate. As part of our commitment to sustainability, achieving water neutrality is central to our water management strategy. This approach focuses on balancing our water consumption with replenishment, ensuring a net positive impact on local water resources, thereby contributing to **Natural Capital**. This initiative directly aligns with **Sustainable Development Goal (SDG) 6: Clean Water and Sanitation**, which emphasizes the sustainable management of water resources and access to water for all.

Comprehensive Water Audits and Risk-Based Approach

To ensure the highest water management standards, Greenko enlisted the expertise of certified water auditors to assess 10 of our key operational sites, including both solar and wind energy operations. These audits were conducted through a risk-based approach, combining qualitative and quantitative assessments of water usage, and leveraging calculations of Water Debit and Water Credit based on the performance of Rainwater Harvesting (RWH) structures, thereby enhancing **Intellectual Capital**. This approach also contributes to **SDG 12: Responsible Consumption and Production**, as it promotes the efficient use and management of natural resources.

Achievement of "Water Positive" Certification

As a result of these comprehensive water audits, four sites successfully achieved Water Positive certification. These sites not only neutralized their water consumption but also contributed positively by recharging the water table more than they consumed. The highest water neutrality ratio recorded was an impressive 39.55, a testament to our proactive measures in managing **Natural Capital**.

The following sites achieved the "Water Positive" status:

- **Achintya Solar Power Pvt. Ltd.** – Water Neutrality Ratio: 39.55
- **Vyshali Energy Pvt. Ltd.** – Water Neutrality Ratio: 3.20
- **Zuvan Energy Pvt. Ltd.** – Water Neutrality Ratio: 2.49
- **SEI Aditi Power Pvt. Ltd.** – Water Neutrality Ratio: 1.29

These numbers indicate significant progress, particularly at Achintya Solar Power, where the water neutrality ratio far exceeds industry benchmarks. These efforts contribute to **SDG 6: Clean Water** and Sanitation and **SDG 13: Climate Action**, as responsible water management and replenishment play a key role in mitigating climate impacts.

Implementation of Water Management Recommendations

The remaining six audited sites are actively implementing recommendations provided by the auditors to further improve their water management practices. These initiatives are part of an overarching strategy that includes ongoing hydrogeological studies, expansion of rainwater harvesting, and modification of existing water structures to enhance their efficiency, ultimately strengthening both **Natural Capital** and **Manufactured Capital**. In addition, watershed restoration projects have been integrated into our water neutrality efforts, ensuring that our operations contribute positively to local ecosystems and **Social and Relationship Capital**. These initiatives also support **SDG 15: Life on Land**, as they contribute to the restoration of ecosystems and promote sustainable land and water management.

Broadening the Scope for Full Water Neutrality

Building on this success, Greenko is expanding the scope of its water neutrality efforts by incorporating audits of 19 additional sites across our wind, solar, and hydro verticals. This broadened scope will further advance our progress towards full water neutrality across all operations, reinforcing our commitment to responsible management of Natural Capital. This expansion aligns with **SDG 9: Industry, Innovation, and Infrastructure**, as it drives sustainable innovation in operational processes.

Impact and Commitment to Sustainable Water Management

Greenko's focus on responsible water stewardship has already yielded substantial benefits for both the environment and the communities where we operate. Our efforts have significantly reduced our water consumption and increased water replenishment, ensuring that we remain on track to achieve water neutrality across all sites. This ongoing commitment also demonstrates our leadership in conserving **Natural Capital** while strengthening **Social and Relationship Capital** with communities and stakeholders, furthering progress towards **SDG 6: Clean Water and Sanitation** and **SDG 11: Sustainable Cities and Communities**.

Greenko's journey towards water neutrality reflects our long-term commitment to sustainable water management and positions us as a leader in environmental stewardship within the renewable energy sector, contributing meaningfully to all relevant **Capitals** and **SDGs**.

▲ *SEI Aditi Power Pvt. Ltd, Karnataka*

▲ *Vyshali Energy Pvt. Ltd, Karnataka*

Mission 3

Biodiversity

Recognizing the importance of preserving natural ecosystems, the biodiversity mission works to protect and enhance biodiversity in areas where Greenko operates. This team collaborates with environmental organizations to implement conservation projects, restore habitats, and monitor biodiversity health. Greenko aims to minimize its impact on natural habitats and contribute to the preservation of global biodiversity.

Mission Champion

Mr. Sharat Chandra Rao G

Targets

- To improve habitats for local fauna at 10% of operational sites each year till 2030 and continue the activity.
- To conserve local floral diversity at 10% of operational sites each year till 2030 and continue the activity.
- To promote education and public awareness on biodiversity at 10% of operational sites each year till 2030 and continue the activity.
- To support conservation and restoration of habitats for safeguarding the identified threatened species near to our present and prospective operational areas.

Initiative

Biodiversity Conservation and Management: A Core Element of Greenko's Sustainability Strategy

As part of Greenko's dedication to sustainable business practices, we are proud to be a Business Signatory to the **India Business and Biodiversity Initiative (IBBI)**. This initiative not only aligns with our sustainability strategy but also directly contributes to value creation across the IIRC's six capitals while supporting several UN Sustainable Development Goals (SDGs).

Strategic Long-Term Vision:

Greenko has set both short-term and long-term objectives for biodiversity conservation and natural resource management, contributing to the enhancement of **Natural Capital**. By fostering sustainable resource management, habitat conservation, and biodiversity restoration, we align with SDG 12 (Responsible Consumption and Production), minimizing biodiversity impacts and supporting ecosystem health. These efforts help create a balance between operational growth and environmental stewardship, further enriching **Social and Relationship Capital** through stakeholder engagement and community initiatives.

Value Creation and Sustainable Development:

Our sustainability policy, which addresses key biodiversity concerns, drives value creation across all relevant **IIRC Capitals**. By embedding biodiversity considerations into business decision-making and environmental management, we enhance **Intellectual Capital** through innovative practices in biodiversity screening and management. Greenko's initiatives, aligned with SDG 13 (Climate Action), SDG 14 (Life Below Water), and SDG 15 (Life on Land), bolster **Natural Capital** by mitigating climate change impacts and protecting ecosystems.

These efforts also enhance **Human Capital** through knowledge-sharing, education, and awareness campaigns related to biodiversity. Furthermore, Greenko's integration of biodiversity into business strategy helps build resilience and operational efficiency, thus reinforcing **Manufactured** and **Financial Capital** by ensuring sustainable growth while minimizing environmental risks.

Through these initiatives, Greenko continues to strengthen its **Natural**, and **Social and Relationship Capitals**, driving sustainable growth that benefits both our investors and the planet. This integrated approach to biodiversity management reaffirms our commitment to achieving responsible business success while contributing to the broader SDGs for a more sustainable and equitable future.

Mission 4

Waste Management & Circular Economy

Greenko is committed to minimizing waste generation and promoting a circular economy. The Waste Management & Circular Economy mission focuses on reducing waste at source, enhancing recycling efforts, and developing sustainable waste management practices. By adopting circular economy principles, Greenko aims to transform waste into valuable resources, thereby reducing environmental impact and promoting resource efficiency.

Mission Champion

Mr. Ravi Shankar DVB

Targets

- To adopt and promote circular economy approach throughout sites and offices by March 2025 progressively
- Eliminating Single-Use Plastic by Dec 2025
- Recycling and Repurposing Renewable Energy Assets by 2029

Success Story

Repurposing Non-Functional Wind Blades

Background:

Greenko is deeply committed to sustainability across its renewable energy operations, focusing on the end-of-life management of wind blades. These non-functional blades, made primarily from composite materials, pose recycling challenges using conventional methods. In alignment with the United Nations Sustainable Development Goals (SDGs) and the IIRC's capitals framework, Greenko launched an initiative to recycle and repurpose decommissioned wind blades, advancing a circular economy approach and reducing environmental impact.

Challenge:

As wind blades age or become obsolete due to wear, damage, or technology upgrades, their disposal poses significant environmental challenges. Composite materials are difficult to recycle, leading to potential landfill accumulation. Greenko's objective was to avoid such outcomes by finding a sustainable solution for repurposing these blades, aligned with the management of its Natural and Manufactured Capitals.

Approach:

To tackle this challenge, Greenko established a partnership with an authorized recycling vendor specializing in composite materials. The approach not only recovered valuable materials but also promoted social benefits by donating portions of the blades, free of cost, to local fishing communities, who repurposed them into boats. This circular economy initiative followed several key steps:

1. **Collection and Transport: Greenko identified and collected non-functional wind blades from two project locations:**
   - 29 wind blades from Ratnagiri Wind Power Projects Pvt. Ltd.
   - 3 wind blades from Greenko Rayala Wind Power Pvt. Ltd.

   A total of **183,810 kg** of wind blades were transported to an authorized recycling vendor, preventing landfill accumulation and contributing to Greenko's Natural Capital **(GRI 301: Materials)**.

2. **Dismantling and Material Recovery:**

   At the recycling facility, the blades were dismantled to recover valuable materials, such as mild steel, aluminium, and plastic. These materials were sent to authorized recyclers

and manufacturers for further reuse, advancing circularity and contributing to Manufactured Capital **(GRI 301: Materials)**. This process aligns with **SDG 12 – Responsible Consumption and Production**.

3. Repurposing of Remaining Blades by Local Communities:

For the portions of blades that could not be fully recycled, Greenko facilitated their donation to local fishing communities. These communities, with Greenko's support, repurposed the blades into durable boats. The donation of these materials free of cost contributed to local economic growth and supported Social and Relationship Capital **(GRI 413: Local Communities, SDG 8 – Decent Work and Economic Growth)**.

Results:

Waste Diverted from Landfills:

A total of **183.81 metric tons** of composite materials were diverted from landfills, minimizing the environmental footprint and contributing to Greenko's Natural Capital **(GRI 306: Waste, SDG 12 – Responsible Consumption and Production)**.

Materials Recovered for Circularity:

Recovered materials such as mild steel, aluminium, and plastic were reintroduced into the production cycle through further authorized recyclers, advancing circular economy practices **(GRI 301: Materials, SDG 12)**.

Support to Local Communities:

Wind blades that were not fully recyclable were provided free of cost by the authorized recycler to local fishing communities, who repurposed them into boats. This initiative enhanced local livelihoods and economic activities, contributing to Social and Relationship Capital **(GRI 413: Local Communities, SDG 8)**.

Outlook:

Greenko aims to expand this initiative by identifying more decommissioned wind assets for recycling and repurposing. By 2025, the company plans to achieve 100% recycling or repurposing of its decommissioned wind blades, reinforcing its commitment to circular economy principles **(GRI 301: Materials, GRI 306: Waste)**.

Conclusion:

This case study exemplifies Greenko's commitment to circular economy practices. By recovering materials from decommissioned wind blades and donating non-recyclable portions to local communities, Greenko has reduced environmental impact while supporting economic growth. This sustainable waste management solution enhances Greenko's contributions to Natural, Manufactured, and Social and Relationship Capitals, aligning with its broader environmental and social objectives. The initiative serves as a model for other renewable energy companies seeking to implement similar sustainability practices.

Success Story

Greenko's in-house "Repair, Don't Waste" Initiative – Advancing Sustainable Operations in Wind Energy

Background: Addressing Turbine Component Waste in Wind Operations

Approximately three to four years ago, when Greenko Group ventured into its **WINSOM** (Wind Sites Operations & Maintenance) portfolio, the organization encountered a significant challenge: the disposal of **failed turbine components**. These components, classified as waste, required frequent replacements, leading to an accumulating stockpile of **e-waste**. This growing challenge underscored the need for a sustainable solution to reduce waste and enhance operational efficiency across Greenko's wind energy operations.

Strategic Response: Establishment of Repair Facility

In August 2023, Greenko responded to this challenge by establishing a **repair facility** at its **Rayala site**. This initiative, driven by the company's commitment to sustainability and operational efficiency, was launched under the guiding principle of **"Repair, Don't Waste."** The facility was designed to overhaul failed turbine components, which were previously deemed waste, and extend their useful life through expert repair and refurbishment. This aligns with the principles of the **circular economy** under the IIRC framework's **Manufactured Capital**, which seeks to maximize

resource efficiency and minimize environmental impact.

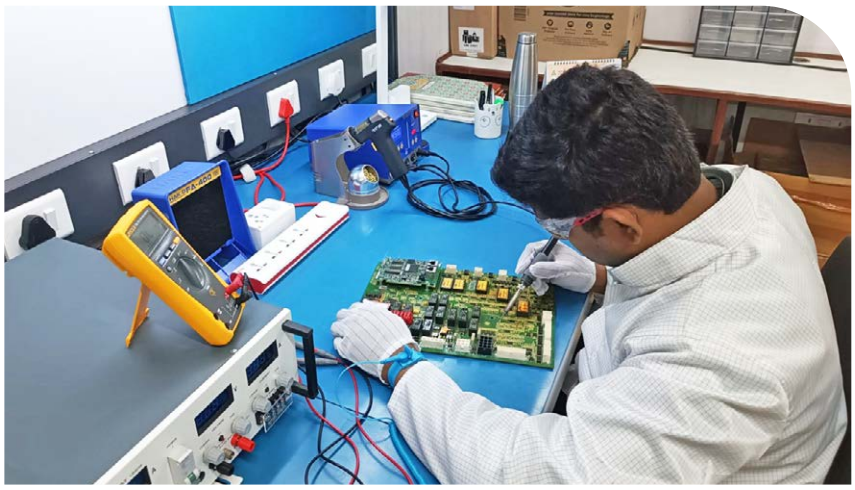
Significant Achievements: Repair and Reuse Across Multiple Sites

Since its inception, the repair facility has made considerable progress, successfully repairing several **turbine components** across eight of Greenko's key wind energy sites. This achievement not only mitigates the environmental impact of waste but also aligns with Greenko's vision of minimizing resource consumption through reuse. The details of the repaired components are as follows:

These parts have been effectively reintegrated into the same wind sites, eliminating the need for resource-intensive manufacturing of new components and contributing to enhanced operational sustainability, which strengthens **Natural Capital** by reducing the environmental footprint of Greenko's wind energy operations.

Commitment to Circular Economy and Resource Efficiency

Greenko's **"Repair, Don't Waste"** initiative reflects the organization's broader commitment to sustainability, particularly through the principles of the **circular economy**. By focusing on **repair and reuse** instead of disposal and replacement, Greenko is proactively reducing its **e-waste footprint** and improving resource efficiency. This approach not only extends the lifespan of essential equipment but also reduces the environmental and economic costs associated with sourcing and manufacturing new parts. This contributes directly to **SDG 12: Responsible Consumption and Production** and **SDG 9: Industry, Innovation, and Infrastructure** by fostering sustainable industrial practices and promoting efficient resource management.



Greenko Rayala Wind Power Pvt. Ltd, Andhra Pradesh

Greenko Rayala Wind Power Pvt. Ltd, Andhra Pradesh

Future Outlook: Expanding Sustainable Practices

Greenko is dedicated to expanding this repair-driven approach to other operational sites, reinforcing its commitment to **waste reduction** and **resource conservation**. As part of its long-term sustainability strategy, Greenko continues to explore innovative methods to enhance the efficiency and sustainability of its operations, positioning the company as a leader in responsible and **sustainable operations management** within the renewable energy sector. This effort integrates Greenko's contribution to **SDG 7: Affordable and Clean Energy** by ensuring the sustainability of its renewable energy solutions.

Conclusion

This initiative exemplifies Greenko's enduring commitment to **environmental stewardship** and its strategic alignment with the IIRC capitals, particularly **Manufactured, Natural, and Intellectual Capital**. It fosters a culture of **sustainable innovation** and operational excellence that drives both environmental and business benefits, contributing to the realization of key **Sustainable Development Goals (SDGs)**.

Mission 5

Diversity, Inclusion, Respect & Equity

Greenko believes in fostering a diverse and inclusive workplace where all employees are respected and valued. The Diversity, Inclusion, Respect & Equity mission is dedicated to creating an equitable work environment by promoting diversity, ensuring fair treatment, and implementing inclusive policies. Greenko strives to build a culture where everyone feels empowered to contribute their best.

Mission Champion:
Mrs. Swathi Reddy

Targets

- To have 5 women led functions in the organization by 2025.
- To improve gender representation of women employees to 10% by 2025 by adopting women friendly work-ecosystem and processes.
- To improve regional, cultural and linguistic inclusion across geography.
- To enhance inclusivity of employment of differently abled personnel at offices / sites by 2025, by building suitable infra and deploying policies.

Success Story

Greenko's Path to Inclusive Hiring and Workforce Diversity

Greenko, dedicated to sustainable growth, has transformed its hiring practices to foster a diverse, inclusive workforce. Aligned with the UN Sustainable Development Goal (SDG) **Goal 5: Gender Equality** and GRI Standards (GRI 405 for Diversity, GRI 406 for Non-discrimination), Greenko is setting a new standard by reaching talent across diverse backgrounds, regions, and perspectives.

Through an expansive campus recruitment drive, Greenko hired 201 new employees from 17 states, targeting Tier 1, 2, and 3 institutions. This successful initiative provided equal opportunities across regions and backgrounds, establishing a balanced workforce.

Key Achievements

1. **Expanding Access and Opportunity:** Greenko's recruitment drive spanned various institutions, ensuring fair access to opportunities and bringing in top talent irrespective of geography or education.
2. **Building a Balanced Workforce:** With a workforce of 2,986 (2,810 males and 176 females), Greenko's age-diverse hires include:
   - **Under 30:** 240 hires, bringing fresh perspectives.
   - **Aged 30-50:** 264 hires with experience.
   - **Over 50:** 26 hires contributing seasoned insights.

   This blend of age and experience fosters a dynamic, collaborative environment.
3. **Gender Diversity and Inclusion:** In FY 2023-24, 37 female hires brought diversity across age groups:
   - **Under 30:** 23 hires bringing energy.
   - **Aged 30-50:** 14 hires with professional expertise.
   - **Over 50:** An area for future representation.

   Greenko's focus on gender inclusion strengthens its supportive, balanced culture.
4. **Building an Inclusive, Innovative Culture:** Greenko's approach to diversity across age, geography, and gender enriches collaboration and innovation, blending new ideas with experienced insight to drive growth and resilience.

The Road Ahead

Greenko's commitment to inclusive hiring aligns with SDG 5 and GRI Standards, enhancing culture, innovation, and growth. As Greenko builds on these achievements, it strives to set a benchmark for sustainable, inclusive practices in the industry.

Mission 6

Stakeholder Engagement

Engaging with stakeholders is crucial for Greenko's sustainability agenda. The Stakeholder Engagement mission focuses on building strong relationships with employees, communities, investors, and other stakeholders. This mission ensures transparent communication, addresses stakeholder concerns, and collaborates on sustainability initiatives. Greenko aims to create shared value and build trust through meaningful stakeholder engagement.

Mission Champion:

Mr. Uday Shankar Mishra

Targets

- Conduct Satisfaction Survey for each stakeholder group and satisfaction levels to cross 90% by 2026.
- Set-up Grievance Redressal mechanism for each of the stakeholder group to reduce the turnaround time by 50% by 2026.

Mission 7

Capability Enhancement

To drive sustainable growth, Greenko invests in capability enhancement. The Capability Enhancement mission focuses on developing the skills and capabilities of Greenko's workforce through training and development programs. This team also collaborates with educational institutions to support talent development in the energy sector. Greenko aims to create a knowledgeable and skilled workforce that can lead the company into a sustainable future.

Mission Champion:

Mr. Manoj Kumar Shekhawat

Targets

- Digitizing Learning Enhancement and Assimilation Program (LEAP – formerly ELTP) for trainees by December 2024
- Problem solving capability enhancement through Six Sigma approach by September 2025
- Learning Management Tool: identify and develop learning modules to impart and enhance knowledge of employees across the Group through mandatory assessments by June 2026

Mission 8

Health and Safety

Ensuring the health and safety of employees and communities is a top priority for Greenko. The Health and Safety mission implements robust safety protocols, conducts regular training, and promotes a culture of safety awareness. Greenko aims to achieve zero accidents and incidents by maintaining high safety standards and continuously improving health and safety practices.

Mission Champion:
Mr. Chetak Nawale

Targets

- Achieve Zero Fatality and 30% reduction of accident rate (MTC & LTI) by 2026.
- Identify and implement top 5 actions for risk reduction by taking control measures.
- Safety Audit & GAP Assessment for 80% of sites by 2026.
- Total Legal & Regulatory EHS compliance management
- 100% coverage for periodic health checks-ups
- Deployment at all sites by 2025 - effective Disaster Management Plans

Success Story

Building a Culture of Safety: Greenko's Commitment to Workforce Well-being

In line with Greenko's commitment to sustainable development, we have undertaken comprehensive health and safety initiatives aligned with Global Reporting Initiative (GRI) standards and United Nations Sustainable Development Goals (SDGs), particularly SDG 3: Good Health and Well-being and SDG 8: Decent Work and Economic Growth. These efforts reflect our dedication to upholding the highest standards of occupational health and safety, creating a safer, more resilient work environment for all employees and stakeholders.

Safety Training Programs

Greenko achieved over 95% workforce training efficiency, with a cumulative 18,857 safety training man-hours completed across two key projects (AP01 – 12,891 hours, MP01 – 5,966 hours), emphasizing compliance with GRI 403: Occupational Health and Safety. Training covered technical competency, safety culture development, hazard identification, and emergency response, contributing to our goal of an injury-free workplace. Key initiatives include:

- **Behavioral-Based Safety (BBS) Training:** Recognizing the influence of behavior on safety, we implemented 30 external BBS training programs in collaboration with a qualified agency. This initiative aligns with SDG 8.8, fostering safer working conditions and cultivating a proactive safety culture among our workforce.
- **Defensive Driving Training:** Due to increased vehicular and traffic activity, we offered Defensive Driving Programs for both site and head office drivers. These sessions enhance driver safety, supporting SDG 3.6 to reduce traffic-related injuries and deaths, while also aligning with GRI 403 in mitigating occupational health risks.
- **Critical Risk Awareness Campaign:** A weeklong campaign engaged approximately 4,600 workers in toolbox talks and critical risk video screenings, significantly raising awareness of high-risk activities and preventive measures. This initiative directly supports SDG 3.4, promoting a healthier workforce through proactive safety education.

Safety Campaigns

In addition to training, Greenko regularly organizes comprehensive safety campaigns that reinforce a safety-first mindset. These activities include Monthly Life-

Saving Rules (LSR) campaigns, National Safety Week, Fire Safety Week, and World Environment Day enhancing health, safety, and environmental awareness across all project sites. Initiatives such as housekeeping drives, road safety awareness, traffic management, vehicle inspections, and drug checks are aligned with GRI 403 standards, underscoring our commitment to maintaining a vigilant and well-informed workforce.

Through these ongoing efforts, Greenko is advancing SDGs and adhering to GRI standards to foster a robust safety culture. This commitment not only strengthens our operational resilience but also solidifies Greenko's role in promoting a sustainable and secure working environment.

Mission 9

Innovation and Excellence

Innovation is at the heart of Greenko's sustainability efforts. The Innovation and Excellence mission drives the development and implementation of innovative solutions that enhance operational efficiency and sustainability. This mission team collaborates with research institutions, invests in R&D, and fosters a culture of continuous improvement. Greenko aims to stay at the forefront of technological advancements and set new standards of excellence in the energy sector.

Mission Champion:
Mr. Bharath Kumar N

Targets

- To double number of innovation ideas received and percentage chosen for implementation by 2026.
- To begin implementation of the business excellence framework by 2025

Mission 10

Sustainable Supply Chain

Greenko is committed to building a sustainable supply chain that aligns with its sustainability values. The Sustainable Supply Chain mission team works with suppliers to promote responsible sourcing, reduce environmental impact, and ensure ethical practices. Greenko aims to create a supply chain that supports sustainability goals and contributes to the overall resilience and sustainability of the business.

Mission Champion:
Mr. Manish Agnihotri

Targets

- To perform social and environmental evaluation of all suppliers by 2025.
- To align the supply chain logistics to Greenko's Scope 3 emission targets by 2024.
- To implement procurement practices by 2025 to achieve a 5% annual reduction in Scope 3 emissions each year until 2030, proportionate Annual Purchase value (APV).

Success Story

Reducing PVC Packaging in Solar Panel Supply Chain

In alignment with **GRI Standards (GRI 301: Materials 2016)** and our sustainability goals, we partnered with a key vendor to eliminate the use of **polyvinyl chloride (PVC)** in solar panel packaging. Initially, the packaging relied on non-biodegradable PVC, which posed environmental risks. Through collaboration, we transitioned to **wooden boxes**, reducing material waste and eliminating PVC usage entirely.

Key Achievements:

Zero PVC Usage: The redesigned packaging completely eliminated PVC, reducing plastic waste and environmental impact.

Material Optimization: Packaging materials were reduced by **15%**, with a **20 kg** reduction of PVC per shipment prior to the redesign.

Cost Efficiency: The switch to wooden boxes decreased transportation costs and the overall carbon footprint.

Project Insights:

Across three solar projects—**SEI-Aditi, SEI-Bheem, and SEI-SuryaShakti**—the previous use of PVC wrap totalled **2,656.5 CBM** for over 7,800 solar modules, with an average **10.5 CBM** of PVC wrap per pallet. The redesign eliminated this entirely.

Value Creation:

- **Natural Capital:** Reduced reliance on non-biodegradable materials, conserving resources.
- **Financial Capital:** Lower transportation costs through optimized packaging.
- **Intellectual Capital:** Generated innovation in sustainable packaging design.
- **Social Capital:** Strengthened vendor collaboration on sustainability.

Conclusion:

This initiative demonstrates our commitment to **GRI reporting**, the **IIRC framework**, and the **UN SDGs**. By eliminating PVC, we reduced environmental harm, enhanced operational efficiency, and supported responsible resource management across our supply chain.

Initiative

Driving Decarbonisation Beyond Operations: Greenko's Scope 3 Emissions

In alignment with its Net Zero by 2040 target for Scope 3 emissions, Greenko is advancing a comprehensive strategy to address value chain emissions. Recognizing that over 30% of corporate emissions often arise from indirect activities, Greenko is committed to driving collaborative decarbonisation efforts with its vendors and partners.

Greenko's three-pronged prioritisation approach serves as the cornerstone of this ambitious initiative:

Influence and Leverage-Based Prioritisation

Greenko evaluates the strength of its relationships with vendors based on factors such as contract size, duration of partnerships, and strategic importance. This ensures that significant influence is directed towards vendors capable of achieving the greatest emissions reductions.

Sector and Industry-Based Prioritisation

Vendors are systematically categorized by industry sectors—such as manufacturing, logistics, and services—enabling Greenko to tailor its engagement strategies to industries with the most significant emissions impact.

Readiness and Commitment-Based Prioritisation

Through its Vendor Initial Capability Evaluation and Registration Form, Greenko assesses vendors' sustainability policies, goals, and practices to prioritize partners ready to align with its decarbonisation objectives.

Greenko has successfully initiated the groundwork for achieving its Scope 3 target by:

Engaging Key Vendors: Prioritizing those with whom Greenko shares strong and enduring relationships, maximizing the potential for collaborative progress.

Industry Categorization: Identifying and targeting critical industry sectors for emissions reductions.

Capability Assessment: Conducting an initial evaluation of vendors' sustainability maturity, setting a baseline for future action.

As next steps, the Mission team is now developing a comprehensive ESG and emissions-focused questionnaire that will be rolled out to prioritized vendors in the next financial year. This effort aims to:

- Collect detailed emissions data to establish a supplier specific methodology baseline for Scope 3 emissions.
- Evaluate vendors' sustainability practices and their alignment with Greenko's 2040 Net Zero goal.
- Identify opportunities for collaborative emissions reduction and capacity-building initiatives.
- Insights from this exercise will form the foundation for a Vendor Decarbonisation Roadmap, enabling Greenko to foster a culture of shared accountability and measurable progress toward its 2040 target.

This initiative is integral to achieving Greenko's vision of net-zero value chains by 2040, ensuring that the organization contributes meaningfully to combating climate change while enhancing resilience and innovation across its ecosystem.

The ten missions are driving sustainability performance improvement across the organisation. Each mission plays a vital role in meeting sustainability targets across E, S and G and ensure that the company contributes to the global effort to create a more sustainable and equitable future. Through these efforts, Greenko is positioning itself as a leader in the just energy transition, committed to driving positive change and setting new benchmarks for sustainability.

Mission 1:
Climate & Energy

Mission 2:
Water

Mission 3:
Biodiversity

Mission 4:
Waste Management & Circular Economy

Mission 5:
Diversity, Inclusion, Respect & Equity

Mission 6:
Stakeholder Engagement

Mission 7:
Capability Enhancement

Mission 8:
Health and Safety

Mission 9:
Innovation and Excellence

Mission 10:
Sustainable Supply Chain

Performance Pillars

Message from CFO

Greenko continues to deliver resilient financial performance and strategic growth while aligning with global sustainability frameworks, including the Global Reporting Initiative (GRI) standards. Our integrated strategy focuses on creating long-term economic value, deploying large-scale storage infrastructure, and supporting India's energy transition.

For FY 2023-24, USD 719.64 million in revenues reflect our steady operational performance, driven by diversified renewable energy sources—solar (57.9%), wind (28.7%), and hydro (13.4%). We successfully distributed USD 535.61 million in economic value through operating costs, employee benefits, capital provider payments, and community investments, ensuring both stakeholder engagement and regulatory compliance.

In line with GRI 201: Economic Performance, we provide transparency on capital allocation. A key strategic priority has been developing our pumped hydro storage infrastructure. During FY 2023-24, Greenko deployed USD 650 million toward storage projects, cementing our commitment to firm, dispatchable renewable energy. This investment also addresses GRI 203: Indirect Economic Impacts, supporting sustainable growth by stabilizing the grid and enabling 24x7 renewable power supply. Additionally, government financial assistance amounting to INR 174.23 crore reflects national support for our initiatives to accelerate decarbonisation.

Our adherence to GRI 102: General Disclosures ensures transparency in governance, reporting, and stakeholder engagement. We maintained a revenue collection efficiency of 116.2%, showcasing effective financial management despite dynamic market conditions. Furthermore, we leveraged sustainable financing through green bonds, raising USD 750 million in FY 2022-23, reaffirming our alignment with GRI 305: Emissions by channeling funds into clean energy projects.

While Moody's Ba2 (Negative) rating reflects market challenges, we remain focused on balancing financial discipline with investments in long-term growth. Through these efforts, Greenko aligns with GRI 201-1, ensuring both profitability and reinvestment in sustainable initiatives, supporting India's net-zero ambitions.

As we look ahead, our continued focus on pumped storage projects and renewable energy will position Greenko at the forefront of the global energy transition, enabling us to deliver lasting value for stakeholders and the communities we serve..

Mr. Subrat Das
CFO

Financial Capital

Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh

Economic Value Generated and Distributed (all amounts in million USD) (GRI 201-1)

Economic value Generated	FY 2021-22	FY 2022-23	FY 2023-24
Revenue from operations	723.08	701.67	719.64
Other income	3.75	Nil	Nil
Total Economic value Generated	**726.83**	**701.67**	**719.64**
Economic value distributed			
Operating Costs	107.36	70.37	127.31
Employee benefits and wages	33.28	34.36	44.15
Payments to providers of capital	375.62	295.24	338.66
Payments to governments	10.83	13.53	24.53
Community Investments	0.42	0.35	0.96
Total Economic value distributed	**527.51**	**413.86**	**535.61**
Economic Value Retained	**199.32**	**287.81**	**184.03**

Financial Assistance from the Government

The Indian government has implemented various financial assistance programs to promote renewable energy development. These initiatives aim to make renewable energy more affordable and accessible, encouraging private sector and contributing to India's renewable energy goals. Greenko received INR 229.91 Cr government financial assistance in FY 2022-23 and INR 174.23 Cr government financial assistance in FY 2023-24.

Organic and Inorganic growth

Greenko's strategic initiatives have driven significant growth in FY 2023-24. Installed capacity of Hydro's portfolio grew by 27.33% through organic expansion and acquisitions. Greenko's decentralized approach has enabled direct engagement with renewable energy customers. The company has successfully navigated the dynamic energy landscape, achieving both organic and inorganic growth and establishing itself as a leading player in the sector. These positive developments demonstrate Greenko's ability to adapt and thrive in the evolving renewable energy landscape.

KPI (In million USD)	FY 2021-22	FY 2022-23	FY 2023-24
Capital invested in PSP	450	420	650

Revenue Growth

Greenko's sustainable practices and strong financial foundation have positioned it as a top-tier clean energy transmission company in India. The company's diversified revenue streams, derived from various renewable energy technologies and flexible power purchase agreements (PPAs), have contributed to its financial success. Greenko's in-house expertise in engineering, procurement, and advanced power solutions, combined with favourable market conditions, has further strengthened its financial position.

Greenko experienced a successful financial year, with revenue from:

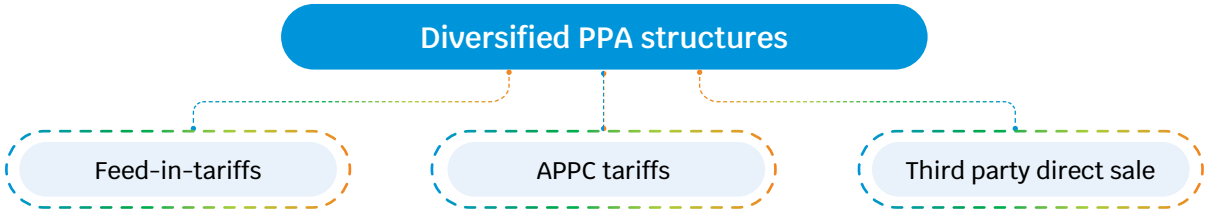
KPI	FY 2021-22	FY 2022-23	FY 2023-24
Revenue Collection Efficiency	76%	135.68%	116.2%

By 2028, >60% of our revenue will be contributed through Energy Storage as a Service (eSaaS). Our pumped storage assets provide long duration energy storage which helps in balancing the RE in order to provide firm, flexible and dispatchable carbon free energy. We have long term contracts with Industrial Users, DISCOMs and National Utilities.

Revenue growth driven by Energy Storage as a Service (eSaaS)

Diversified Revenue Sources

Greenko's diversified power generation sources, including solar, wind, and hydro, ensure a reliable and consistent power supply throughout the year. By combining these sources, Greenko mitigates the risks associated with the intermittent nature of renewable energy. Long-term power purchase agreements (PPAs) with federal and state agencies remain a crucial avenue for selling renewable energy in India .



KPI	FY 2021-22	FY 2022-23	FY 2023-24
Revenue received through Generation Based Incentive	216.17 Cr	213.27 Cr	174.23 Cr
Revenue received from power trading through IEX	221.4 Cr	518.58 Cr	382.05 Cr

KPI (all Units in MU)	FY 2021-22	FY 2022-23	FY 2023-24
Saleable electricity (Excluding Import Energy and line losses)	10,725.91	10,766.54	10,482.64
Sale of electricity to utilities (PPA / Feed-in tariff)	9,633.83	9,370.92	9,558.12
Sale of electricity through Wheeling and banking (direct sale to consumers)	610.15	569.21	634.94
Sale of electricity through exchange	481.93	826.40	289.59

Accessing Sustainable Financing through Green Bonds

The urgent need to address climate change and transition to a low-carbon economy presents a significant investment opportunity in global energy infrastructure. Green bonds, a type of fixed-income instrument, offer a way to raise capital specifically for financing or refinancing green projects. This demonstrates a commitment to sustainable and environmentally responsible investments.

KPI	FY 2021-22	FY 2022-23	FY 2023-24
Green Bond Issuance	1000 million USD	750 million USD	0
Ratings by Moody's Investor Services	Ba1	Ba2	Ba2 (Negative)

Capital Management and Financial Prudence at Pinnapuram Pumped Storage Project (PSP)

The Pinnapuram Pumped Storage Project (PSP) stands as a testament to our strategic investment in financial capital, reflecting our commitment to sustainable growth and value creation. This landmark project has been meticulously planned and executed, with a focus on financial prudence, risk management, and long-term economic viability. Through disciplined financial stewardship, we have ensured that the Pinnapuram PSP not only meets its operational goals but also delivers substantial financial returns, reinforcing our position as a leader in the renewable energy sector.

Capital Investment and Funding Structure

The Pinnapuram PSP represents a significant capital investment of approximately ₹10,000 crores, underscoring our confidence in the project's potential to generate long-term value. The funding for this project has been secured through a carefully structured mix of equity and debt, with a debt-to-equity ratio of 75:25. This balanced funding strategy allows us to optimize capital costs while maintaining financial flexibility.

The debt component, amounting to around ₹7,500 crores, has been secured through a consortium of international banks and USD bondholders, reflecting strong investor confidence in the project's viability. The equity portion of ₹2,500 crores has been financed by equity partners, further reinforcing our commitment to the project.

Cost Management and Financial Prudence

Throughout the development of the Pinnapuram PSP, we have employed stringent cost management practices to ensure the project remains within budget. Through effective procurement strategies, such as bulk purchasing and long-term supplier agreements, we have been able to control costs despite the global economic cycles and covid challenges over the last four years.

In addition to cost savings, we have also focused on optimizing the project's financial returns. Project will have a payback period of approximately 5 years. This strong financial performance is supported by long-term power purchase agreements (PPAs) and Energy Storage Agreements (ESAs) secured with key offtakers, ensuring stable and predictable cash flows over the life of the project.

Revenue Generation and Financial Performance

The Pinnapuram PSP is set to generate substantial revenue, contributing to our overall financial performance. Once fully operational, the project is expected to generate annual revenues of approximately ₹2,700 crores including revenue from the integrated solar project within the same Special Purpose Vehicle (SPV). This revenue is derived from a combination of energy sales and storage services. The project has the ability to generate additional returns by monetizing other revenue streams such as energy trading, such as grid balancing and frequency regulation.

The project's financial performance is further enhanced by its low operating costs, estimated at ₹350 crores per year. This results in an operating margin of approximately 85%, underscoring the financial efficiency of the Pinnapuram PSP.

Risk Management and Financial Sustainability

Aligned with our commitment to financial sustainability, we have implemented a comprehensive risk management framework to mitigate potential financial risks associated with the Pinnapuram PSP. Key risks, including construction delays, cost overruns, and operational challenges, have been effectively managed through rigorous planning, contingency provisions, and robust project governance.

Additionally, we have secured long-term PPAs with a weighted average tariff of ₹4.35 per kWh. These agreements provide a stable and predictable revenue stream, insulating the project from market volatility. These contracts are backed by creditworthy offtakers, further reducing counterparty risk and enhancing the financial sustainability of the project.

Contribution to Shareholder Value

The financial success of the Pinnapuram PSP is expected to have a positive impact on shareholder value. The project's strong financial performance is expected to contribute significantly to our earnings growth, with an anticipated annual increase in EBITDA of over ₹2,000 crores. This, in turn, will enhance our return on capital employed

(ROCE), which is projected to increase by 2% as a direct result of the Pinnapuram PSP.

Furthermore, the project is anticipated to deliver significant value to shareholders through dividend payouts and capital appreciation, driven by the steady cash flows and robust financial returns generated by the PSP.

Long-Term Financial Impact

As a flagship project in our renewable energy portfolio, the Pinnapuram PSP will play a pivotal role in driving our long-term financial growth. The project is expected to contribute 15% of our total revenue within the next five years, significantly bolstering our financial position and enabling further investments in sustainable energy projects.

The Pinnapuram PSP also enhances our financial resilience by diversifying our revenue streams and reducing our exposure to market fluctuations. This diversification aligns with our long-term strategy of building a sustainable and resilient financial model that supports our broader corporate objectives.

Conclusion

The Pinnapuram Pumped Storage Project exemplifies our strategic approach to financial capital management, combining prudent financial planning, effective cost management, and rigorous risk mitigation to deliver substantial financial returns. Through disciplined investment and a focus on long-term value creation, we have positioned the Pinnapuram PSP as a cornerstone of our financial growth, contributing to the sustainable and profitable future of our organization.

US$ 1.3 Bn

Capital invested in Pinnapuram PSP

▲ *Corporate Office, Hyderabad*

Digital Transformation and Operational Excellence

Message from COO GAM

Alongside Greenko's decarbonisation and Energy transition project builds, at GAM, we strive to optimize our operations and drive sustainable growth- our Asset Management team plays a pivotal role in enhancing the performance and longevity of our assets. By adopting a strategic approach to asset management, we aim to maximize efficiency, minimize downtime, and reduce operational costs. Our team's commitment to continuous improvement and innovation has resulted in significant strides in areas such as predictive maintenance, performance optimization, and energy efficiency.

We are dedicated to advancing operational efficiency and asset health across our renewable energy portfolio. During FY 2023-24, our initiatives focused on integrating circularity across asset lifecycles—from optimizing raw materials to enhancing manpower capabilities. We enriched Intellectual Capital, Human Capital, Manufactured Capital, Financial Capital and Social Capital in a variety of ways, systematically- implemented key technical upgrades, such as inverter modifications to reduce reactive power requirements, inclinometer software corrections for tracker module alignment, and the installation of vortex generators on wind turbine blades to improve aerodynamic efficiency. Additionally, our platforms, including SAP PM and our proprietary GOMS applications, streamlined procurement and inventory management, significantly reducing turnaround times and strengthening our operational foundation.

Through the implementation of rigorous asset management practices, we are able to identify potential issues before they escalate, thereby preventing costly breakdowns and disruptions. By leveraging advanced technologies and data analytics, we are gaining deeper insights into the performance of our assets, enabling us to make informed decisions and optimize resource allocation. Furthermore, our team's focus on sustainability ensures that our asset management practices align with environmental and social goals.

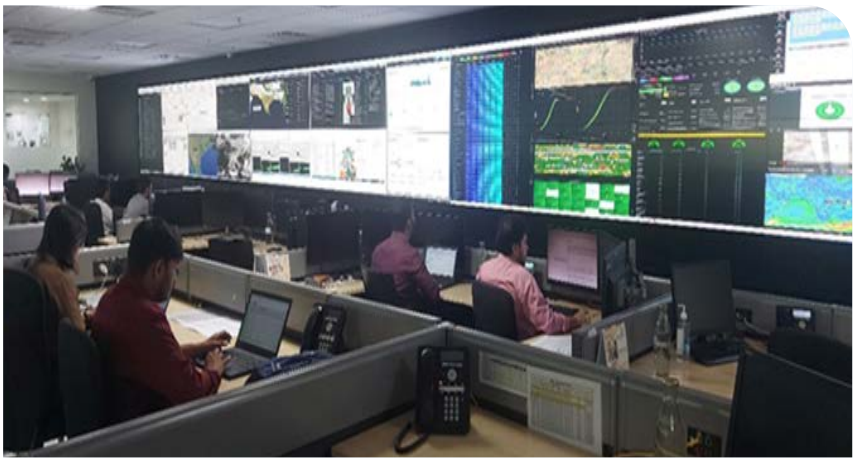
By prioritizing asset management, we are not only improving operational efficiency but also contributing to the long-term sustainability of our business.

KRADO framework

KRADO is a strategic operational excellence framework designed to drive significant improvements across the business unit. By focusing on key result areas (KRAs) and key performance indicators (KPIs), KRADO empowers expert teams to identify opportunities for enhancing asset management process capability, including in Maintenance, troubleshooting Tech services, Performance optimization, Health & Safety, Value maximization, Inventory control and Cost Productivity.

Inspired by Kaizen and Lean principles, KRADO employs a continuous improvement approach. It involves defining the current state of a process, setting ambitious yet achievable target (time bound) states, KRADO teams working in an integrated manner and collaboratively to strengthen sub processes capabilities. Expert teams, in conjunction with field enablers, actively participate in developing implementable solutions and monitoring progress. This iterative process ensures that improvements are sustainable and lead to long-term benefits.

The results obtained from such a disciplined approach is encouraging and augurs well for the future build-up of assets and its management.



Scada Room, Corporate Office, Hyderabad

Digital Transformation in Greenko's Wind Farm Control Centers

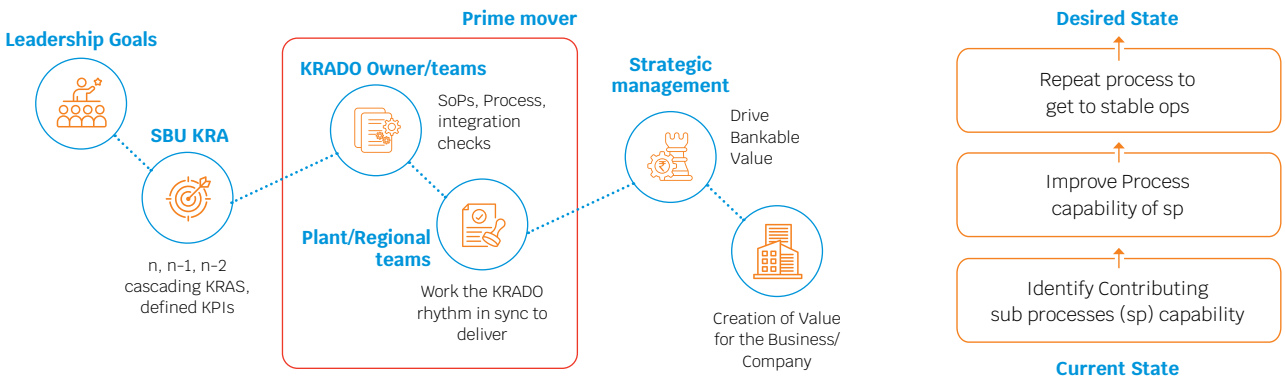
Greenko's Wind Farm Control Centers (WFCCs) are at the forefront of digital transformation in the renewable energy sector. By harnessing advanced technologies, we aim to optimize operations, enhance reliability, and reduce costs.

Our advanced SCADA systems enable real-time monitoring and remote control of wind turbines, optimizing performance and minimizing downtime. By leveraging big data analytics and predictive maintenance, we can anticipate potential issues, schedule proactive maintenance, and extend asset lifespan. Robust cybersecurity measures safeguard our critical infrastructure and sensitive data.

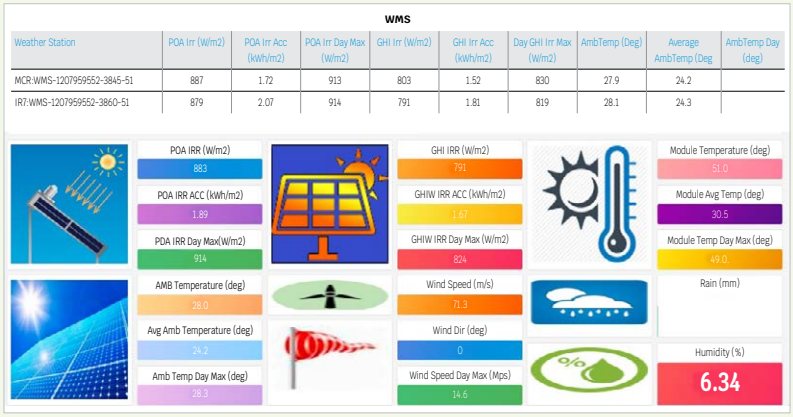
We have developed a comprehensive digital platform, GOMS, to streamline asset management processes. This platform enables efficient data collection, analysis, and decision-making, ultimately improving operational efficiency and reducing costs. Additionally, our advanced forecasting tools and in-house models help us optimize power generation by predicting wind patterns and adjusting turbine operations accordingly.

By embracing digital technologies, Greenko's WFCCs are driving innovation, improving operational performance, and contributing to a sustainable energy future.

Value Creation through integrated KRADO Owners & Enablers



Greenko prioritizes maximizing the performance of its solar assets. A key driver is the Daily Performance Management Protocol (DPMP) which tracks and analyses various performance metrics. This includes monitoring weather data, critical parameters, and detecting potential issues such as soiling or inverter malfunctions. Additionally, Greenko utilizes cutting-edge digital technologies to further enhance performance. These technologies include dashboards for data visualization, operational analysis tools to identify deviations, and drone-based asset health assessments .



Organic Growth Strategy for Solar Assets:

Greenko focuses on organic growth of its solar portfolio through strategic initiatives. These tactics include “repowering” existing assets by adding DC capacity without altering AC capacity. This allows for increased energy generation without major infrastructure changes. Additionally, Greenko implements “revamping” where outdated equipment is replaced with newer, more efficient components. These strategies result in increased revenue, improved performance, and extended asset life. As an example, a successful repowering project in Karnataka increased annual energy generation by 6.6MU.

Improved Operations and Maintenance (O&M):

Greenko prioritizes cost-effective solutions for improved O&M practices. These solutions include technical changes like optimizing meter settings to reduce import bills or enabling voltage protection for feeder switching. Additionally, Greenko implements preventative maintenance strategies like continuous online monitoring and early failure detection techniques. These measures have resulted in reduced downtime, extended equipment life, and cost savings. For example, enabling voltage protection has reduced 33KV feeder tripping incidents.

Ongoing development have significantly enhanced team performance and morale.

Our stringent intake process and assessments ensure that team members possess the necessary technical skills and soft competencies to excel in their roles. This has led to increased productivity, enhanced problem-solving abilities, and stronger collaboration within the team.

To further develop our team’s capabilities, we prioritize continuous learning and development. Regular competence mapping allows us to identify skill gaps and tailor training programs accordingly. We provide a range of learning opportunities, including local and international training programs, as well as self-paced e-learning modules. This comprehensive approach fosters a positive work environment and boosts employee satisfaction.

By investing in our people and empowering them with the right soft skills and knowledge, we are building a strong and resilient workforce that drives organizational success.

Stakeholders trust through CSR under the Social Relationship Capital

Greenko is committed to fostering strong and positive relationships with our communities. We believe in open and transparent communication, actively engaging with stakeholders to address their concerns and aspirations. Our community development initiatives are designed to create a lasting positive impact, focusing on education, healthcare, infrastructure, and sustainable livelihoods.

In the past year, we have invested over ₹7.95 crore in various community development programs, reaching over 224,000 people. These initiatives include upgrading schools, healthcare facilities, and local roads, supporting literacy programs, vocational training, and skill development, promoting sustainable agriculture practices, providing access to clean water, and conserving biodiversity.

By prioritizing community engagement and sustainable development, we aim to create a positive legacy for generations to come.

Responsible sourcing initiatives

Our responsible sourcing initiatives prioritize green procurement and decarbonisation, leveraging lifecycle analysis (LCA) and carbon foot printing in our evaluations. Additionally, open access to renewable energy during non-generation hours has reduced dependency on fossil fuels for our solar and wind assets, enhancing regulatory compliance and our green energy footprint. By integrating these practices into our operations, we are laying the groundwork for more sustainable energy solutions across our portfolio.

Water neutrality mission

At Greenko Group, we recognize water scarcity as both an environmental and operational challenge, especially in our areas of operation. Achieving water neutrality is central to our sustainability strategy and aligns with SDG 6 for Clean Water and Sanitation. Through comprehensive water audits and resource management, four of our sites—including Achintya Solar Power, which achieved a remarkable water neutrality ratio —have earned 'Water Positive' certification. As we expand audits across more sites, we are furthering our commitment to responsible water stewardship, reinforcing our Natural Capital. This proactive approach to water management complements our energy initiatives, demonstrating our holistic view of sustainability across all operations.

Sustainable Development Goals

At Greenko, we're reimagining sustainability through both innovative recycling and repair-driven initiatives across our renewable energy operations. With our repurposing of non-functional wind blades, we've transformed end-of-life materials into valuable resources for local fishing communities and recovered critical materials, successfully diverting 183.81 metric tons from landfills. This aligns with our commitment to a circular economy, supporting SDG 12 and SDG 8 while strengthening Natural, Manufactured, and Social Capitals. By combining recycling efforts with our renewable energy strategies, we are fostering a culture of sustainability that goes beyond mere compliance and actively engages local communities.

We're taking decisive action toward a net-zero future. By replacing 4.3% of auxiliary power with renewable energy at two of our wind sites, we've cut emissions by 57.4 tCO_2e this year alone. Using dedicated renewable power for internal needs not only strengthens our Natural and Manufactured Capital but also aligns with SDG 7, SDG 9, SDG 12, and SDG 13. Through this initiative, we're advancing our climate goals and setting new standards for a low-carbon economy. These efforts reflect our broader commitment to sustainability, addressing critical challenges in both energy consumption and resource management.

Alongside this, our initiative has set a new standard for waste reduction and resource efficiency in wind energy operations. By establishing a repair facility to refurbish turbine components at our Rayala site, we have extended the lifespan of critical parts, reduced e-waste and enhancing operational sustainability. This repair-first approach minimizes resource consumption, supports SDG 9 and SDG 12, and reinforces our dedication to responsible resource management. These repair initiatives not only reduce waste but also enhance our overall operational resilience, ensuring that we remain at the forefront of sustainable practices in the renewable energy sector.

Together, these initiatives underscore Greenko's commitment to pioneering sustainable solutions across our operations, setting an example of environmental stewardship within the renewable energy sector. By integrating responsible sourcing, renewable energy adoption, water stewardship, and innovative waste management, we are building a comprehensive framework that drives us toward a more sustainable and resilient future.

I am deeply grateful for the support of all stakeholders whose trust and commitment propel Greenko's sustainable journey forward. Together, we continue to meet our targets and deliver enduring value for a greener future.

Haridas Menon
COO, GAM

Transforming the realm of possibilities

Message from COO Projects

At Greenko, redefining what's possible and consistently exceeding expectations on project delivery with uncompromising quality is ingrained in our culture.

Our unwavering commitment to safety and environmental stewardship ensures that we build responsibly and sustainably. Together, we are shaping the future of eco-friendly energy storage solutions.

The past year has been remarkable, and we are filled with pride as we reflect on our achievements.

We successfully commissioned AP01 (Pinnapuram) and its commercial operations will begin very shortly. On the other hand, our MP01 project is progressing at an impressive pace. Our goal is to commission this project within 30 months, surpassing AP01 timelines.

Our journey through challenges at AP01 and MP01 has equipped us with invaluable, unparalleled insights. These experiences and lessons learned are our secret sauce and will certainly add more steam to our forthcoming projects.

Speaking of projects in pipeline, we are all set to have our PSP footprint across length & breadth of the nation including Karantaka, Maharashtra, Gujarat, Rajasthan, Uttar Pradesh, Odisha, Telangana and Tamilnadu. These jobs will be grounded progressively from 2024-25 onwards

To realize our grand vision and meet the challenging timelines we set for ourselves, we recognize the necessity of in-house expertise, robust supply chain and strong industry partnerships.

We have successfully inspired seasoned industry experts from diverse backgrounds to join us, collaborating their own prospective and unique approach to problem solving. While that happens, building the organization from the ground up to revolutionize our project implementation has always been a top priority for the leadership team. We're betting big on nurturing emerging talent for our ambitious mission. We've brought on board graduates and postgraduates from prestigious institutions like IITs, NITs, NICMAR, and other prominent universities. These trainees dive into extensive on-site training, ensuring they're fully equipped to take on their next assignments independently.

Our commitment to innovation and excellence has not only strengthened our reputation but also opened new avenues for growth. We continue to embrace challenges with the same spirit of collaboration and resilience that has brought us this far.

We have successfully leveraged and shall continue to build on the expertise of renowned global brands. In addition to our strong internal design team and execution capabilities, we collaborate with industry-leading consultants such as AFRY, TCE-EDF, Aquagreen and SMEC as our knowledge partners and owner's engineers.

Major infrastructure companies like Larsen & Toubro, MEIL, HES Infra, and Ritwik are our associates and execution contractors. These collaborations enabled us to optimize the overall cost per MW exceptionally well, while we accelerate the timelines.

As we redefine what's possible in terms of project execution through our innovative approach and technology adoption, we steadfastly uphold our commitment to environmental and safety standards.

Harmony at site remains paramount in our operations, ensuring that our advancements are both responsible and sustainable. To quote an example, we planted over 25,000 trees while we parallelly execute MP01 project. Our project execution plans are meticulously aligned with the Local Area Development Plans, thereby fostering local employment and stimulating economic growth as we develop future ready energy storage solutions.

We have introduced a new facet to digitization of project implementation. While the deployment of cutting-edge technology and advanced IoT devices for project monitoring has been the norm at Greenko, our commitment extends beyond this. We believe in harnessing technology to enhance both environmental sustainability and team safety. For instance, all our projects are equipped with cameras and our EHS team monitors live feed 24x7 immediately communicating any unsafe acts/ conditions to all stakeholders, thereby preventing mishaps.

We take pride in our contribution to the nation's renewable energy objectives, with all our projects actively reducing net CO2 emissions.

To cite a few examples, KA01 project will contribute an emission reduction of over 1.5 million tons per annum while it would be over 2 million tons per annum emissions reduction from MP01. To put things in prospective each one of these projects are equivalent to taking a whooping 5,00,000 cars with IC engines, off the road !

Our unwavering commitment is inspired by a deep reverence for the environment and a steadfast dedication to achieving net zero emissions by 2040, significantly ahead of the national target of 2060.

Together, we are building a brighter, more sustainable future.

Krishna Tungaturthi
COO, Projects

Manufactured Capital

Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh

Greenko is committed to driving India's transition towards a net-zero economy. Greenko's strategic focus areas of Renewable Energy Generation (GAM) and Long Duration Energy Storage (PSP) are essential components of the company's mission to create a greener and cleaner future. The company conducts regular data analysis, develops strategies and establishes key performance indicators to accelerate progress in its key focus areas.

Greenko's renewable energy generation capacity has reached over 11,619.97 million units annually. The portfolio includes a diverse mix of solar, wind and hydropower projects spread across 139 sites in 15 Indian states. This significant capacity and geographical reach solidify Greenko's position as a global leader in the renewable energy sector.

Operational Assets Performance

Greenko's operational performance across solar, wind, and hydro assets in FY 2023-24 shows substantial generation, with solar producing 3,177.97 MU, wind 6,615.64 MU, and hydro 1,826.36 MU. Plant Load Factors held steady, with hydro peaking at 46.06% in FY 2022-23 and averaging around 23% for wind and solar. High Plant Availability Factors, especially for solar at 99.4%, and Grid Availability near or above 98% for all segments highlight strong reliability. Hydro assets' Mean Time Between Failures surged to 34,758.5 hours, demonstrating enhanced maintenance and performance stability across Greenko's portfolio.

Portfolio: Total Generation (in MU)

3177.97
Solar

6615.64
Wind

1826.36
Hydro

KPI	Unit	FY 2021-22			FY 2022-23			FY 2023-24		
		Hydro	Wind	Solar	Hydro	Wind	Solar	Hydro	Wind	Solar
Operational Performance										
Plant Load Factor	%	41.90	23.12	23.40	46.06	22.90	23.99	40.10	23.40	23.80
Plant Availability Factor	%	97.30	97.68	99.67	91.67	97.20	99.60	94	97.20	99.40
Grid Availability	%	99.50	98.95	99.72	98.97	98.90	99.80	98.20	99.10	99.90
MTBF	Hours	2,487	1,607	NA	5777.66	1150.90	1773.50	34758.50	30704.70	1186.75
Total Generation Achieved	MU	1,981	6,355.50	3,154.47	2128.92	6304.18	3229.29	1826.36	6615.64	3177.97

Asian Power Awards 2023

Assets under construction

The company is actively expanding its renewable energy portfolio with several assets under construction across various states. In Andhra Pradesh, a **1.68 GW** project has completed construction, and trial runs are in progress, featuring **8 turbines** and **26 km of transmission lines**. Some of the salient features are:

Pinnapuram PSP Project Overview

Capacity

1680 MW

Asset life

75+ years

Storage Capacity

- 6 Hours/cycle/day
- 10,080 MWh/cycle/day

Location

Andhra Pradesh, India

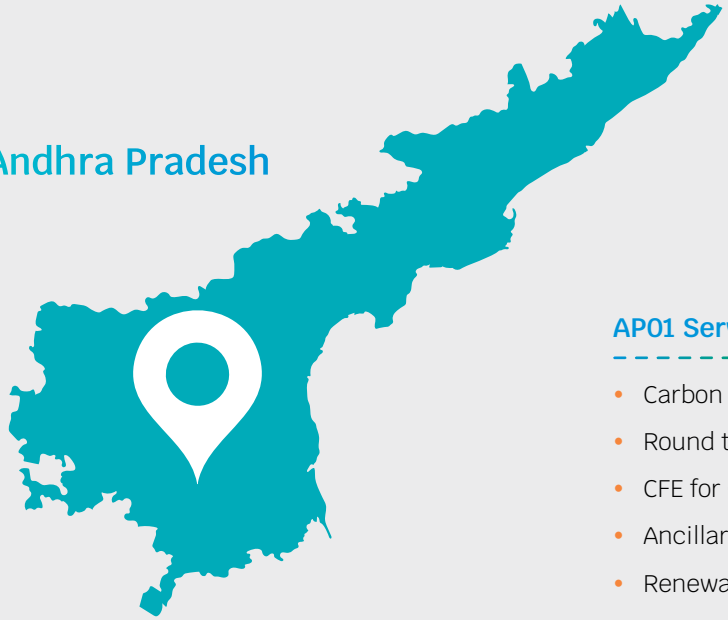
RE Integration Capacities

Solar: 4000MW

Wind: 1000MW

Connectivity

400+ kV CTU National Grid



Type

Integrated Renewable Energy Storage project- Off Stream Closed Loop Pumped Storage

AP01 Services/Products

- Carbon Free Energy
- Round the Clock Renewable
- CFE for Green Molecules
- Ancillary Grid Services
- Renewable Firming and Energy Shifting

The PSP is a fulcrum of Carbon-Free Energy which is critical in deep decarbonisation. It makes RE as firm, flexible & dispatchable and hence truly Carbon-Free Energy. The long duration energy storage is critical for synergetic & congruent development of RE capacity to enable transaction towards decarbonisation free of economic friction.

Meanwhile, a **1.92 GW** project in Madhya Pradesh is under construction, consisting of **9 turbines** and **79 km of transmission lines.** In Karnataka, one **1.60 GW** project is under construction. consisting of **6 turbines** and **140 km of transmission lines.**

Additional projects in Rajasthan **(4.36 GW)**, Uttar Pradesh **(3.66 GW)**, Maharashtra **(2.00 GW)**, Odisha **(1.20 GW),** Telangana **(0.75 GW),** and Gujarat **(1.60 GW)** are currently under development. These efforts reflect the company's commitment to increasing its renewable energy capacity and supporting national goals for sustainable energy generation.

Pinnapuram Pumped Storage Project (PSP)

Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh

The Pinnapuram PSP represents a strategic investment in manufactured capital that exemplifies our commitment to advancing sustainable energy infrastructure. As a cornerstone of our renewable energy portfolio, this state-of-the-art facility leverages the principles of decarbonisation, decentralization, and digitalization, aligning with our vision for a sustainable future.

State-of-the-Art Infrastructure

The Pinnapuram PSP is designed with cutting-edge technology that ensures operational efficiency and reliability. The project boasts an installed capacity of 1,680 MW, making it one of the largest pumped storage facilities in the region. The facility features a robust network of two reservoirs—an upper and a lower reservoir—connected by tunnels and equipped with four 300 MW pump-turbine units. These units are meticulously engineered to provide flexible, grid-scale energy storage, with an operational lifespan projected at over 75 years. The integration of advanced materials and engineering techniques ensures the longevity and resilience of the infrastructure, capable of handling annual energy production of up to 3,000 GWh.

Contribution to Grid Stability

One of the primary objectives of the Pinnapuram PSP is to enhance grid stability by providing peak load management and frequency regulation services. The project's capacity to store excess energy generated during off-peak periods and release it during peak demand is key to optimizing energy utilization. This flexibility enables the facility to contribute up to 8 hours of continuous power supply at full capacity, effectively stabilizing the grid. Additionally, the PSP's rapid response time of less than 5 minutes for load balancing is vital for accommodating the increasing penetration of intermittent renewable energy sources, such as wind and solar, into the grid.

Sustainable Design and Construction

The construction of the Pinnapuram PSP was guided by sustainable design principles, minimizing environmental impact while maximizing efficiency. The project employed locally sourced materials, with over 80% of construction materials procured within a 100 km radius, reducing the carbon footprint

associated with the development phase. The site selection and design considered ecological sensitivities, ensuring minimal disruption to local biodiversity, with a commitment to restoring over 200 hectares of land post-construction to its natural state.

Innovation in Energy Management

A key feature of the Pinnapuram PSP is its integration with digital technologies for enhanced monitoring and control. The facility is equipped with a sophisticated energy management system that enables real-time data collection and analysis. This system processes over 10,000 data points per second, optimizing the operation of the pump-turbine units and ensuring the most efficient use of resources. The digital backbone not only improves operational performance but also provides critical insights for predictive maintenance, which is expected to reduce downtime by 15-20%, further extending the lifecycle of the assets.

Economic and Social Impact

The Pinnapuram PSP is a significant contributor to the local economy, with over 5,000 jobs created during the construction phase and an additional 500 permanent jobs expected during the operational phase. The project has fostered skills development and provided training opportunities for the local workforce, with over 1,200 individuals receiving specialized training in renewable energy operations.

Alignment with Global Sustainability Standards

As we prepare to launch the Pinnapuram PSP soon, its inclusion in our Integrated Report underlines our adherence to global sustainability standards, including the GRI guidelines and the IIRC Framework. The project embodies our commitment to responsible stewardship of manufactured capital, reflecting our dedication to building resilient infrastructure that supports a sustainable and prosperous future.

Going Ahead

Round the Clock: Intelligent Energy Cloud Storage Platform - Carbon Free Energy (CFE)

Greenko's innovative energy cloud and storage solutions enable it to provide customers with reliable, 24/7 carbon-free energy. This is particularly valuable for sectors seeking to achieve net-zero emissions or science-based targets. This platform, featuring a world-class 100 GWh energy storage system, will deliver over 100 TWh of managed energy across India, ensuring that the company's renewable energy is dispatchable around the clock. This breakthrough solution will accelerate the transition to a decarbonised future by providing customers with carbon-free energy that matches their specific needs and consumption patterns.

In conclusion, the Pinnapuram Pumped Storage Project is not just a feat of engineering; it is a testament to our commitment to sustainable development. Through innovative design, operational excellence, and a focus on long-term value creation, we continue to strengthen our manufactured capital, driving progress towards a low-carbon, resilient energy future.

Message from Project Director

Our Pinnapuram Integrated Renewable Energy Project is a groundbreaking achievement as one of the world's first and largest gigawatt-scale projects, integrating solar, wind, and pumped storage components. Designed to deliver Schedulable Power On Demand (SPOD), this project introduces Dispatchable and Schedulable Renewable Energy to consumers across India, playing a crucial role in supporting India's energy security and advancing a cost-effective, low-carbon electricity market. By providing flexible, dispatchable, and peak power capacity, the project marks a significant step in India's energy transition.

As a closed-loop system situated away from rivers, the project minimizes environmental and social impacts, distinguishing itself from conventional hydro projects. This clean and green energy solution offers round-the-clock (RTC) power without relying on battery storage, making it an eco-friendlier alternative to battery systems.

Our journey at Pinnapuram has been remarkable, with the project nearing completion. The significant progress achieved on key components, including the powerhouse, tunnels, upper and lower reservoirs, CPSS, and evacuation systems, showcases the relentless dedication of our teams and contractors. As we commissioned the AP01 project, which reflects our commitment to adhering to timelines without compromising on quality, safety, or environmental standards. Pinnapuram stands as a shining example of how meticulous planning, robust execution, and collaboration can turn an ambitious vision into reality.

We remain committed to working alongside all stakeholders to ensure steady progress. While executing project milestones, we prioritize Quality, Occupational Health and Safety, Environmental Management, Social Accountability, and Social Responsibility.

The safety and well-being of everyone involved in this transformative journey remain at the core of our operations. At Pinnapuram, we have embedded a culture of safety and health vigilance, leveraging cutting-edge technologies and proactive measures to maintain the highest standards. Our projects are equipped with advanced IoT-enabled monitoring systems and cameras, allowing our EHS (Environment, Health, and Safety) teams to oversee site activities round-the-clock. This real-time surveillance empowers us to swiftly identify and address any unsafe conditions or acts, ensuring a secure working environment for all stakeholders.

Additionally, our focus extends beyond compliance, fostering a holistic approach to occupational health and safety. From providing extensive on-site training to adhering to stringent safety protocols, every team member and contractor is fully equipped to operate responsibly. This unwavering commitment to safeguarding lives aligns seamlessly with our overarching goal of delivering eco-friendly and sustainable energy solutions while prioritizing the harmony and well-being of our workforce and communities.

With Pinnapuram set to deliver groundbreaking benefits, including RTC power and minimized environmental impact, we are proud to lead the charge in shaping a cleaner, greener, and more sustainable energy future for the nation. Together with our partners and stakeholders, we remain resolute in our mission to redefine renewable energy solutions that benefit both people and the planet.

Ch. Srinivasa Rao,
Project Director

Empowering the Future of Energy

Message from CHRO

Our Pinnapuram Integrated Renewable Energy Project is a groundbreaking achievement as one of the world's first and largest gigawatt-scale projects, integrating solar, wind, and pumped storage components. Designed to deliver Schedulable Power On Demand (SPOD), this project introduces Dispatchable and Schedulable Renewable Energy to consumers across India, playing a crucial role in supporting India's energy security and advancing a cost-effective, low-carbon electricity market. By providing flexible, dispatchable, and peak power capacity, the project marks a significant step in India's energy transition.

Greenko's unwavering commitment to champion India's energy transition and decarbonisation is built on the foundation of our belief that people are the cornerstone for our sustainable success. Over the past year, we have expanded our operational capability to demonstrate exceptional project execution capabilities, ensuring the timeliness and agility with quality, safety and efficient delivery of innovative energy solutions across the nation. The true driving force behind the operational capability and execution of Integrated Renewable Energy & Storage Projects (IRESPs) isn't just the power of the turbines, wind, water, or sun—it is the incredible spirit, resilience, and expertise of our Human Capital. Their dedication, skill, and constant commitment to innovation are the heartbeat of our workplace, embodying the very essence of who we are as an organization.

At Greenko, we prioritize a holistic approach to employee growth and organizational excellence. We focus on attracting top talent and fostering a supportive, collaborative and engaging work environment that promotes continuous learning and development. Our commitment to safety and compliance ensures that all mandatory training in operations and industry standards is met fully / 100% along with maintaining regulatory adherence and operational efficiency. We also place a strong emphasis on employee experience, creating a culture that celebrates both individual and collective achievements. Through this approach we aim to assist our employees thrive and contribute to the ongoing success of our organization.

Our Human Capital is at the core of everything we do, contributing their expertise, creativity, and shared purpose toward achieving operational milestones, executing projects seamlessly, and delivering value to stakeholders. This year, we focused on fostering a culture that prioritizes aspirations, belongingness, inclusivity, professional growth, and well-being, recognizing that empowered individuals create empowered organizations. As we continue to build on this foundation, we remain steadfast in our mission to lead India's energy transition while ensuring that our journey is as inclusive, and impactful as our vision for a cleaner, sustainable & greener future. Together, we are creating a future where energy transformation is not just a goal but a legacy for generations to come.

Human Capital: The True Powerhouse Behind Greenko

At the heart of our organization's success are the people who drive our innovation, growth, and culture. Their aspiration, dedication, excellence, and collaborative spirit forms the true powerhouse that propels us forward. By fostering a supportive and inclusive environment, we empower our team to achieve exceptional results and continuously push the boundaries of what's possible. We believe that **remarkable accomplishments are the result of exceptional teamwork**. We have focused on assembling the brightest minds to get the execution progress and ensured in nurturing them through our **extensive Talent Development programs**. Greenko

invests in capability building through initiatives like ESAP (Educational Scholarship Assistance Program), EPACE (Employee Professional Advancement Through Continuous Education), and LEAP (Learning Enhancement & Assimilation Program) to enhance continuous education and skill-building. We provide technical training in Solar, Hydro, and Wind energy, along with soft skills workshops. Curated leadership programs focus on financial acumen and strategic decision-making. Our onboarding process, including the Pre, On & Post boarding framework which is ACE - NEST manual, supports new hires, while additional mandatory training on compliance, safety, and operational efficiency ensures high organizational standards.

Sustainability at the Core: Our Culture, Our Commitment

At the core of our operations lies an unwavering commitment to sustainability. For us, sustainability is not merely a trending term; it is embedded in the fabric of our organizational culture. Every employee at Greenko, from leadership to front-line teams, is equipped with a deep understanding of the environmental impact of their work. Through targeted training programs focused on circular economy, energy efficiency, carbon reduction, and climate action, we empower our people to become more than just contributors to the project—they are stewards of the planet, driving forward our mission of a greener, more sustainable future. We are not merely expected to adhere to established processes; we empower to question, challenge, ideate, and continuously improve them.

Safety at the Heart of Every Action: Together, We Build a Safer Tomorrow

At Greenko, we firmly believe that Health & Safety is the cornerstone of excellence. Our unwavering commitment to safety is reflected in a range of comprehensive programs, including Behavior-Based Safety sessions, Road Safety initiatives, and regular first-aid and fire drills. These proactive measures ensure that safety is ingrained in every aspect of our operations.

Our detailed Health & Safety Plan for Greenko sets the standard for a robust health and safety management system, offering clear guidance to maintain a safe and healthy workplace for all. In addition, our Emergency Response and Disaster Management Plan is designed to continually enhance our preparedness, minimize response times & lost time, and mobilize essential resources, workforce, and equipment swiftly and effectively. At Greenko, our safety protocols do more than protect our people—they empower them. By prioritizing safety, we enable our workforce to not only be part of the future of energy but to actively shape it.

People, Planet, Progress – The ESG Way

At Greenko, we are continually enhancing the experience of our employees and new hires by introducing and optimizing key initiatives. We have refined our Grievance Redressal mechanism across Project Sites, Plants, and Administrative Offices to streamline reporting, decision-making and ensure more objective and timely resolutions.

To further engage and motivate our people, we have enhanced our Rewards & Recognition process to provide timely and specific acknowledgment of employees' efforts, fostering a culture of excellence and inspiring peak performance. Recognizing the importance of employee engagement, we developed an employee experience manifesto that outlines the key drivers for both engagement and business success at Greenko.

Our people's competencies form one of the critical pillars supporting Greenko's growth and sustainability. By identifying and developing behavioral competencies, we are creating a robust talent pipeline and reinforcing our Succession Planning and Alternate Talent Mapping process to ensure long-term business continuity as a part of our Integrated Performance Management System (iPMS), reflecting our commitment to fostering continuous talent development and ensuring that all employees are aligned with Greenko Group's strategic goals.

The Future is Bright: A Legacy of Leadership

We are deeply committed to the growth and development of our people who will continue to benefit from ongoing career progression, leadership development, and opportunities for global collaboration across Greenko's expanding portfolio. Our team is not only contributing to today's success but will also be at the forefront of shaping the future of the energy landscape. Together, we are not just building infrastructure and operational capability—we are building a sustainable and inclusive future for all.

In closing, I want to extend my deepest gratitude to every individual who has contributed to the success of the Organization. Together, we are not just shaping a cleaner and more sustainable future for energy—we are creating a brighter and more inclusive future for all.

As we move forward, let us continue to lead with purpose, innovate with passion, and power the future with the remarkable strength of our people. The journey ahead is full of promise, and I have no doubt that with our collective effort and vision, we will continue to achieve extraordinary things.

Dr K Pradeep Kumar
CHRO

Human Capital

Induction Program, Corporate Office, Hyderabad

Greenko's success is rooted in the expertise and commitment of its dedicated workforce. The company places a strong emphasis on the health, safety, and well-being of its employees, fostering a supportive and inclusive work culture. By nurturing an equitable environment, Greenko offers abundant opportunities for professional growth, skill development, and career progression. These initiatives not only enhance employee satisfaction but also align with Greenko's mission to contribute to a sustainable future.

2810
Male

176
Females

2986
Total

All our employees are based in India (GRI 2-7).

Talent Management (GRI 401-1)

Greenko recognizes the critical role of talent management in achieving its sustainability and decarbonisation goals. The company is committed to building a skilled and diverse workforce that is equipped to meet the evolving challenges and opportunities within the clean energy industry. By investing in its employees' development and creating a supportive work environment, Greenko aims to foster a culture of innovation and excellence.

Employees Hired	FY 2022-23			FY 2023-24		
	Male	Female	Total	Male	Female	Total
Number of new employees hired <30 years of age	169	19	188	217	23	240
Number of new employees hired between 30-50 years of age	176	12	188	250	14	264
Number of new employees hired >50 years of age	14	2	16	26	0	26

Employee Turnover	FY 2022-23			FY 2023-24		
	Male	Female	Total	Male	Female	Total
Number of employees turnover <30 years of age	148	19	167	149	10	159
Number of employees turnover between 30-50 years of age	155	10	165	148	7	155
Number of employees turnover >50 years of age	14	0	14	13	0	13

Leadership Pipeline

To support our enterprise growth, we've adopted a strategic approach to talent acquisition by partnering with top executive search firms. This collaboration allows us to access a larger talent pool and onboard skilled professionals who bring diverse perspectives and expertise. These leadership hires are essential for fostering innovation, strengthening our capabilities, and driving progress in the dynamic energy sector, positioning us for a sustainable, growth-oriented future. By nurturing this new wave of leadership, we ensure a sustainable and growth-oriented future for Greenko, positioning ourselves at the forefront of industry transformation.

Talent Pipeline from Premier Institutes

With our expansion and project needs in mind, we're proactively building a skilled talent pipeline. We are recruiting and developing young engineers from top institutions, equipping them with the skills to advance rapidly into managerial roles. This strategy ensures a sustainable, future-ready workforce across key functions, from engineering and project execution to safety and environmental management, essential for our long-term growth.

Employee Diversity (GRI 405-1)

Greenko values diversity and inclusion as fundamental principles of its organization. Our organisation recognizes the strength and value that diverse perspectives bring to its workplace. By fostering a culture of inclusivity, Greenko aims to create a dynamic and innovative environment where all employees feel valued, respected, and empowered to contribute their best to the company's mission of sustainable energy.

Employee strength and diversity w.r.t levels, age and gender in FY 2022-23 & FY 2023-24 (GRI 405-1)

FY 2022-23	Male			Female			Total
Employee Strength	<30	30-50	>50	<30	30-50	>50	
Senior Management	0	41	49	0	2	2	94
Middle Management	2	295	93	0	14	2	406
Junior Management	157	601	59	5	40	2	864
Executives/Staffs/Others	203	719	102	24	45	3	1,096
Trainees	88	5	0	13	1	0	107
Total	**450**	**1,661**	**303**	**42**	**102**	**9**	**2,567**

FY 2023-24	Male			Female			Total
Employee Strength	<30	30-50	>50	<30	30-50	>50	
Senior Management	0	38	57	0	2	2	99
Middle Management	2	305	117	0	16	2	442
Junior Management	202	693	69	16	42	3	1,025
Executives/Staffs/Others	284	821	119	25	46	5	1,300
Trainees	99	5	0	14	2	0	120
Total	**587**	**1,862**	**362**	**55**	**108**	**12**	**2,986**

Representation of underrepresented groups in the workforce. (GRI 405-1(b))

Women in male-dominated industries (Energy): **176**

Individuals with physical, sensory, cognitive, or mental health disabilities: **5**

Veterans transitioning into civilian careers: **94**

Employees	FY 2022-23		FY 2023-24	
	Male (%)	Female (%)	Male (%)	Female (%)
Permanent	94.35	5.65	94.35	5.65
Other than Permanent	92.39	7.61	91.03	8.97
Advisors	87.30	12.70	83.08	16.92
Total employees	**93.83**	**6.17**	**93.73**	**6.27**

Differently abled employees	FY 2022-23		FY 2023-24	
	Male (%)	Female (%)	Male (%)	Female (%)
Permanent	0.17	0	0.17	0
Other than Permanent	0.12	0	0.15	0
Total employees	**0.15**	**0**	**0.16**	**0**

Greenko engages service-based contractors for housekeeping at its corporate office and grass-cutting activities across corporate and operational sites. At the end of the reporting year, the headcount of these workers increased from 10,657 in FY 2022-23 to 15,082 in FY 2023-24, marking a 42% growth. This rise is primarily driven by operational expansion and seasonal workforce adjustments, especially for grass-cutting activities. Despite these fluctuations, the overall workforce composition remains stable, ensuring seamless facility upkeep and site operations. (GRI-2-8).

Employee Benefits and Wellbeing (GRI 401-2 & 3)

Greenko is committed to providing comprehensive employee welfare programs across all project locations. The company's HR department ensures that employees have access to essential benefits, including free food, accommodation, and healthcare facilities. Greenko also supports employee development by encouraging higher education and offering vocational training programs for employees' children. This reflects the company's philosophy of fostering growth and well-being for all its team members.

Employee Benefits	FY 2021-22	FY 2022-23	FY 2023-24
Parental Leave	Yes	Yes	Yes
Group Mediclaim policy for entire family	Yes	Yes	Yes
Group Personal accident (accidental insurance) for employees and contract labour	Yes	Yes	Yes
Liability insurance for employees and contract labour	Yes	Yes	Yes
Group gratuity for the employees (in case of death)	Yes	Yes	Yes
In case of resignation, service gratuity	Yes	Yes	Yes

Harmony Hustle 2024"

Parental Leave	FY 2022-23			FY 2023-24		
	Male	Female	Total	Male	Female	Total
Total number of employees entitled for parental leave	2,451	145	2,596	2,810	176	2,986
Total number of employees that took parental leave	105	5	110	101	3	104

Greenko promotes holistic well-being through physical and mental wellness programs, including doctor and nutritionist sessions, stress management workshops, yoga, and health awareness initiatives on Cancer and Bio Energy Wellness. Annual health check-ups for employees and the community further support physical health.

To foster a vibrant workplace, we hold employee engagement activities, such as Holi celebrations and festival observances, encouraging team bonding and cultural appreciation. Additionally, outbound programs offer employees opportunities to connect and relax in a supportive environment, encouraging stronger interpersonal relationships and team cohesion.

Transition Assistance (GRI 404-2)

Transition assistance programs offer guidance on career transitions, financial planning, education, and personal development, enabling individuals to adapt effectively to new circumstances and achieve their goals.

Employee training programs that aim to upgrade skills can include	FY 2022-23	FY 2023-24
Internal training courses;	64	444
Funding support for external training or education;	14	11
The provision of sabbatical periods with guaranteed return to employment.	0	0

Talent Development (GRI 404-1)

Greenko's comprehensive training programs promote a culture of continuous learning and development among its employees. Through a wide range of programs, the company has trained all the employees on POSH Awareness, Labour Codes and HR Processes. In addition, Management Development Programs to prepare employees for leadership roles. Entry Level Trainee Program provides rigorous training and development for new hires. Greenko utilizes a blended learning approach, combining online training with in-person

Average hours of training per employee annually GRI 404-1(a)-

92 hours

Percentage of employees undergoing sustainability-related training GRI 404-2(a)-

12.63%

interventions, to ensure all employees have access to development opportunities. By providing access to foundational and role-based training, supported by advanced technology and partnerships, empowers the employees to become architects of their own success.

FY 2022-23	Admin Office	GAM	GEP
Number of Training Programs	228	4,080	235
Number of Training Hours	43,967	50,801	61,927
FY 2023-24	**Admin Office**	**GAM**	**GEP**
Number of Training Programs	571	4,830	2,060
Number of Training Hours	1,01,206	96,893	78,337

FY 2023-24	Admin Office		GAM		GEP	
	Male	Female	Male	Female	Male	Female
No. of employees as of March'24	762	153	1,533	23	515	0
Total Number of Training Hours	69,100	32,106	95,147	1,746	78,337	0
Average Number of Training Hours	90.68	209.84	62.06	75.91	152.11	0

Empowering the Future: Valedictory Ceremony for the PGETs and GETs, Corporate Office, Hyderbad

Capacity Building Initiatives

At Greenko, we believe that great achievements are driven by great teams. To nurture our talent, we provide development programs such as the Educational Scholarship Assistance Policy (ESAP) and Employee Professional Advancement (EPACE) for continuous education. Our Learning Enhancement & Assimilation Program (LEAP) builds entry-level behavioural and functional skills, while technical training in Solar, Hydro, and Wind domains is delivered through in-house sessions and international seminars. Additionally, soft skills training in time management, emotional intelligence, and accountability fosters a growth mindset.

For leadership and governance, we conduct sessions on financial acumen and board responsibilities to enhance decision-making and strategic orientation. Management Development Programs prepare employees for leadership roles.

To further support our team, we've enhanced the new hire onboarding experience with the Greenko Employee Handbook and New Employee Successful Transition (NEST) Onboarding Manual, providing essential guidelines and checklists for HR. We also run sessions on The Electricity Act, Risk Management, Human Rights, POSH, Lean Six Sigma, and Compliance Management to uphold compliance, safety, and operational efficiency, fostering a culture of responsibility and continuous improvement.

Shaping the Leaders of Tomorrow: Launch of the Middle Management Development Program (MMDP) @ IMT, Hyderabad

Occupational Health & Safety (GRI 403-5)

Greenko is committed to achieving zero occupational health and safety incidents. To accomplish this, the company has implemented a robust risk assessment framework that proactively identifies and addresses potential risks. A comprehensive risk register is maintained to track and manage identified risks, ensuring timely mitigation plans are in place.

At Greenko, Health and safety are prioritized through a combination of preventive initiatives and strict compliance measures that safeguard the well-being of employees and stakeholders and strive to achieve zero Occupational Health & Safety (OH&S) incidents. The efforts are guided by a four-layer communication system for sharing safety information, site-level safety engagement programs, and the appointment of Plant In-charges as Deemed Safety Officers (DSOs) to oversee safety management. The company's safety objectives include compliance with laws, monitoring safety indicators, eliminating hazards, and fostering worker participation.

Greenko's commitment to As Low As Reasonably Practicable (ALARP) drives its efforts to reduce risk levels across its operations. The company collaborates closely with project heads and its EHS team to develop unit-specific health and safety plans that align with ISO 45001:2018 standards. Regular audits and gap assessments by external agencies help validate Greenko's OHS system and identify areas for improvement.

Greenko enforces Life-Saving Safety Rules (LSSR) for high-risk activities and tracks safety performance through regular reviews. Initiatives like the Zero Harm drive and the "I Own Safety" campaign promote safety ownership and continuous improvement in the sites.

The company also focuses on ongoing safety training, particularly Global Wind Organization (GWO) certification for wind site operations and plans to enhance safety culture with cross-plant audits, workshops, and real-time safety observations under the "More Boots on Ground" initiative. There are other initiatives which were implemented in the project such as mass toolbox talks, EHS audits, safety trainings, walk-throughs, medical health checks, and safety video screenings are in place to enhance safety culture and performance.

Safety Training

Indicators		FY 2022-23	FY 2023-24
Safety Training hours	Employees	52,118	27,010
	Contractors		33,778

Indicators	Units	FY 2022-23	FY 2023-24
First-Aid Cases	No.	21	22
Near-Miss Cases	No.	100	54
Unsafe Act / Unsafe Conditions	No.	3,659	4,081
Fatalities	No.	00	00
Lost time injury frequency rate	%	00	0.1
Recordable injury frequency rate	%	00	00

**The above table values represent for GAM only*

Greenko promotes a collaborative, safety-focused culture by recognizing the contributions of employees and stakeholders through Rewards and Recognition programs during Safety Week and Environmental Day in Pinnapuram, while at GAM sites, they appoint element owners to oversee critical processes, assigns them roles to ensure safety implementation, and recognizes top performers.

To motivate further safety excellence, company plans to apply for International Safety Awards from the British Safety Council. Additionally, through the 'More Boots on Ground' initiative, supervisors conduct safety observation tours, providing real-time feedback and encouraging continuous safety improvements at the ground level. These initiatives celebrate those who show outstanding commitment to health and safety, encouraging shared responsibility and fostering a safer workplace. This approach empowers everyone to contribute to the organization's success and sustainability.

Looking ahead, Greenko plans to include external safety audits as well as through cross-plant and cross-business safety audits in the sites as well as behaviour-based safety (BBS) trainings, and defensive driving programs in the project. Employees and stakeholders are actively involved through safety meetings and a rewards program, fostering a collaborative approach to continuous improvement in health and safety practices.

Additionally, safety workshops will be held to facilitate knowledge sharing between plants and enhance understanding in achieving safety excellence. The company plans to nominate safety professionals for external training to stay updated on the latest technologies and developments for enhanced improvements.

Pinnapuram Pumped Storage Project (PSP)

The Pinnapuram PSP is not only a testament to our technological and infrastructural prowess but also a reflection of our unwavering commitment to human capital. The project has been a catalyst for fostering talent, enhancing skills, and promoting a culture of safety and well-being. Through strategic investments in our workforce, we are driving innovation, operational excellence, and sustainable development, all while contributing to the socio-economic upliftment of the communities we serve.

Workforce Development and Skill Enhancement

At the heart of the Pinnapuram PSP's success is a highly skilled and dedicated workforce. The project has provided direct employment to nearly 5,000 individuals during the construction phase, with an additional 500 permanent jobs expected during its operational phase. Our commitment to workforce development is demonstrated by the extensive training programs implemented, which have upskilled over 1,200 workers in specialized areas such as renewable energy operations, safety protocols, and advanced engineering techniques.

These training initiatives have not only enhanced the technical capabilities of our workforce but have also promoted a culture of continuous learning and professional growth. By investing in skill enhancement, we ensure that our employees are equipped to operate and maintain the complex infrastructure of the Pinnapuram PSP efficiently, contributing to the long-term success of the project.

Promoting Health, Safety, and Well-being

The health, safety, and well-being of our employees are paramount in the execution of the Pinnapuram PSP. We have implemented stringent safety protocols that align with international standards, resulting in an impressive safety record. During the construction phase, we recorded an average Lost Time Injury Frequency Rate (LTIFR) of just 0.5 per million man-hours across all three years, well below the industry average.

Our commitment to safety extends beyond the construction phase. As we transition to the operational phase, we continue to prioritize the health and well-being of our workforce through regular safety drills, health check-ups, and wellness programs. Over 20,000 hours of safety training have been conducted, ensuring that every employee is well-prepared to manage risks and contribute to a safe working environment.

▲ *Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh*

KPIs of GEP (GRI 403-9 & 10)		UOM	FY 2021-22	FY 2022-23	FY 2023-24
Safety Training in Hours		Number	2,295	5,602	12,561
First-Aid Cases		Number	20	45	52
Near-Miss Cases		Number	31	73	68
Unsafe Act / Unsafe Conditions		Number	285	746	834
Fatalities		Number	0	0	2
LTIFR		%	0.82	0.38	0.21
Work-related injury or ill health	Employees	Number	0	0	0
	Workers		0	0	0
Recordable work-related injury	Employees	Number	0	0	0
	Workers		5	17	7

Diversity and Inclusion

Diversity and inclusion are core to our human capital strategy. The Pinnapuram PSP has made significant strides in promoting gender diversity, with women comprising 2% of the total workforce during the construction phase. We are committed to increasing this percentage as we move into the operational phase, with targeted recruitment and development programs aimed at empowering women in engineering and technical roles.

Our inclusive approach also extends to the local communities. We have actively engaged with the local population, providing employment opportunities and fostering a sense of ownership and pride in the project. Over 60% of our workforce during the construction phase was sourced from the local communities, reflecting our commitment to socio-economic development at the grassroots level.

Employee Diversity (GRI 405-1)

Employees	FY 2021-22		FY 2022-23		FY 2023-24	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Permanent	50%	0%	62%	0%	62%	0%
Other than Permanent	49%	0%	61%	2%	64%	2%
Advisors	1%	0%	2%	0%	2%	0%
Total employees	**496**	**0**	**619**	**9**	**634**	**12**

Employee Engagement and Retention

The success of the Pinnapuram PSP is underpinned by a motivated and engaged workforce. We have implemented a comprehensive employee engagement program that includes regular feedback sessions, recognition and reward initiatives, and opportunities for career advancement. Our efforts have resulted in an employee retention rate of over 95%, a testament to the positive work environment and growth opportunities we provide.

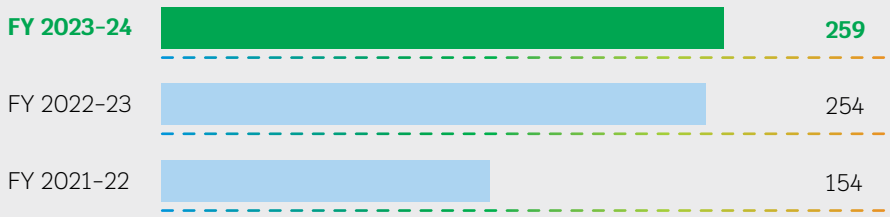
Employee Non-Discrimination (GRI 406-1)

No. of incidents of discrimination and corrective actions taken	FY 2021-22	FY 2022-23	FY 2023-24
Total number of incidents of discrimination during the reporting period.	0	0	0
No. of Incidents reviewed by the organization	0	0	0

Community Engagement and Social Responsibility

The Pinnapuram PSP is more than just a project; it is a force for positive change in the community. We have engaged extensively with local stakeholders, ensuring that the benefits of the project extend beyond employment. Our community development initiatives have included investments in education, healthcare, and infrastructure, positively impacting the lives of residents in the surrounding areas.

Significant Indirect Economic Impacts (GRI 203-2)



Commitment to Continuous Improvement

As we look to the future, our focus on human capital remains unwavering. We are committed to continuous improvement, ensuring that our workforce remains at the forefront of innovation and excellence. This commitment is reflected in our ongoing investment in training, safety, and employee well-being, all of which are essential to the sustained success of the Pinnapuram PSP.

In conclusion, the Pinnapuram PSP is a shining example of how strategic investment in human capital can drive operational excellence, foster innovation, and contribute to sustainable development. Through our focus on workforce development, safety, diversity, and community engagement, we are not only building a world-class energy infrastructure but also empowering the people who make it possible.

Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh

Intellectual Capital

Launch of Bold and Unique Idea Development (BUILD) Program at IITH by Greenko Group and iTIC Incubator

Greenko is committed to fostering innovation and entrepreneurship within the energy transition and industrial transformation, creating significant value through strategic R&D, technological advancements, and collaborative partnerships. These efforts have positioned Greenko at the forefront of India's energy transition, enhancing operational efficiency and driving forward the goal of a sustainable, carbon-neutral future. By leveraging partnerships, especially with esteemed institutions like the Indian Institute of Technology Hyderabad (IITH) and the Centre for Materials for Electronics Technology (C-MET), Greenko has set ambitious targets for advancing decarbonisation technologies, circular economy practices, and the broader renewable energy landscape.

Strategic Collaborations

Greenko's collaboration with IITH led to establishing the Greenko School of Sustainability and Climate Change, a first-of-its-kind initiative aimed at addressing India's decarbonisation goals through advanced research and skill-building.

The school focuses on R&D in energy transition, decarbonisation strategies, climate science, and sustainability practices. The curriculum and research at the Greenko School aim to develop advanced solutions in areas like carbon capture, storage technologies, and renewable energy integration, equipping students and researchers with skills to solve critical challenges in energy and industrial decarbonisation. This partnership emphasizes knowledge creation and technology transfer that directly align with Greenko's objectives of building a resilient, low-carbon economy in India.

Additionally, research at the Greenko School concentrates on areas such as artificial intelligence (AI) for predictive maintenance, demand forecasting, and energy management systems, enhancing the reliability and efficiency of renewable energy grids. The integration of AI and data analytics also helps improve grid stability by predicting and balancing supply and demand, especially with variable energy sources like wind and solar. This innovation-focused research is crucial for creating a sustainable energy ecosystem and ensuring the availability of green energy on demand.

In parallel, Greenko's partnership with C-MET has established a Centre of Excellence in Electronic Waste Management (CoE-EWM), furthering Greenko's circular economy goals. This center has pioneered technologies such as lithium-ion battery recycling, enabling Greenko to transfer this technology to nine industries across India, thereby supporting the country's sustainable manufacturing ecosystem. The CoE also developed and scaled a PCB recycling process that handles up to 1,000 kg per day, addressing e-waste challenges effectively. Greenko and C-MET's efforts have not only advanced recycling technology but have also provided Greenko a revenue stream through royalty generation, exemplifying a sustainable business model that contributes to environmental conservation.

Progress in R&D and Technological Exploration

Greenko's R&D efforts are concentrated on developing innovative solutions in energy storage, grid stability, and decarbonisation technologies. Key projects include large-scale pumped hydro storage systems that store excess renewable energy by pumping water to higher elevations, making it possible to release energy during peak demand. Greenko also employs digital grid solutions, using real-time monitoring and automated control systems to stabilize the grid and optimize energy distribution. This helps maintain consistent energy availability even with fluctuating energy inputs from wind and solar sources.

The R&D initiatives further extend into green hydrogen production, where Greenko is advancing research on scalable, commercially viable methods for electrolysis using renewable energy sources. By focusing on sectors like transportation and heavy industry, green hydrogen R&D aims to reduce carbon emissions significantly. Collaborations with global organizations, including the International Hydropower Association (IHA), enhance these efforts by bringing in international expertise and facilitating the application of best practices.

Promoting Young Entrepreneurs and Sustainable Technologies

Greenko actively promotes young entrepreneurs and innovators through its BUILD Program, in partnership with the Innovation and Technology Incubation Center (ITIC). This initiative supports 75 young innovators annually by providing funding, mentorship, and a platform to develop sustainable technologies. The BUILD Program strengthens the clean energy sector by encouraging fresh ideas and emerging technologies that align with Greenko's sustainability goals and vision.

In addition, Greenko's engagement with startups and technology companies allows it to stay at the cutting edge of technological advancements. By accelerating the commercialization of high-impact solutions, Greenko ensures that innovations in storage, efficiency, and digitalization are adopted rapidly, enhancing both operational performance and environmental benefits. These partnerships contribute to a vibrant ecosystem for sustainable technology, reinforcing Greenko's leadership in the renewable energy sector.

Continuous Improvements in Operations, Systems, and Processes

Greenko's commitment to continuous improvement is embedded in its organizational practices and supported by the Greenko Integrated Management System (GIMS). This comprehensive system integrates quality, health, safety, environmental management, and social accountability, facilitating resource optimization and promoting operational efficiency across Greenko's renewable energy assets. GIMS also integrates ISO standards, which are continuously updated to meet evolving sustainability and performance goals.

Digital transformation is a core focus of Greenko's improvement strategy. The company employs predictive maintenance and Digital Twin technology, which allows it to simulate asset performance, optimize resource utilization, and reduce environmental impact. These innovations support agile testing, real-time monitoring, and preventive maintenance, ensuring that Greenko's operations remain efficient and resilient. By implementing these advanced systems, Greenko maximizes performance while reducing costs, reinforcing its position as a sustainable energy leader.

Integrated Management Systems

GIMS Audits

Greenko conducts regular audits to evaluate the effectiveness of its systems and identify opportunities for improvement. These audits, conducted by both internal and external stakeholders, assess compliance, automation, policy, and system gaps within the GIMS architecture. The audit findings have been instrumental in enhancing accountability and responsibility across the organization, driving continuous improvement aligned with international standards.

KPIs	FY 2021-22	FY 2022-23	FY 2023-24
Number of external audits conducted	20	23	25
Number of GAP analysis audits conducted	73 (72 Plants + 1 Project Site)	0	0
Number of IMS Auditors Certified	59	121	62
Number of sites covered under the Green Company rating system	0	11	0

GIMS Training

KPIs	FY 2021-22	FY 2022-23	FY 2023-24
Number of GIMS training (Awareness and Internal auditor)	7	20	32
Total number of GIMS training person hours	1,806	7,308.5	6,177.7

**Above data is of Assets and Projects.*

▲ *ISMS External Audit, Corporate Office, Hyderabad*

▲ *IMS External Audit, Corporate Office, Hyderabad*

Pinnapuram Pumped Storage Project (PSP)

The Pinnapuram PSP stands as a testament to the power of intellectual capital in driving innovation, operational excellence, and sustainability. The success of this project is deeply rooted in the development, management, and application of intellectual assets, including rigorous documentation processes, the introduction and implementation of new operational procedures, and adherence to international standards. Additionally, comprehensive training sessions have been conducted to ensure that the project team not only understands the necessity of compliance with these standards but also knows how to effectively implement them. By leveraging these intellectual resources, the Pinnapuram PSP has not only set a benchmark for the renewable energy sector but also laid a strong foundation for continuous improvement and future growth.

Documentation and Knowledge Management

Central to the intellectual capital of the Pinnapuram PSP is our comprehensive documentation process. We have meticulously developed and maintained a wide array of documents, including standard operating procedures (SOPs), work instructions, environmental policies, safety protocols, and information security policies. To date, we have documented **over 119 procedures**, ensuring that every aspect of the project is governed by clear, consistent, and reliable guidelines.

These documents are housed in a centralized digital repository, enabling easy access and real-time updates. This repository is regularly reviewed, revised, and aligned with the latest industry standards and regulatory requirements. This approach not only supports operational efficiency but also fosters a culture of continuous learning and improvement across the project.

Introduction and Implementation of New Operational Procedures

As part of our commitment to operational excellence, the Pinnapuram PSP has introduced and implemented **52 new operational procedures** over the past year. These procedures cover critical areas such as safety management, environmental protection, equipment maintenance, and emergency response. Each procedure has been carefully developed by the respective functional teams, incorporating a wide range of requirements to address the unique challenges of the project, drawing on best practices from both the renewable energy and broader industrial sectors.

A comprehensive GAP assessment guided the alignment with ISO and IFC performance standards, showcasing our commitment to adhering to internationally recognized frameworks. The assessment identified key areas across all project departments with increased granularity, allowing for a deeper understanding of specific opportunities for improvement. Based on these findings, we have enhanced operational procedures in targeted areas, ensuring that the necessary adjustments are made to drive efficiency within each department. This approach not only strengthens overall project performance but also aligns with our goal of continual operational excellence. This ensures that the project remains on track to meet both internal and external standards, further elevating its operational and governance benchmarks.

Internal Audits and Continuous Improvement

In addition to the above operational advancements, a continuous compliance monitoring through regular audits is undertaken. These audits ensure that all procedures are being followed in line with ISO standards while also tracking ongoing performance and identifying areas for improvement. **Two internal audits were conducted at** Pinnapuram PSP since its inception. These audits have covered a broad range of areas, including safety, environmental management, quality control, and compliance with internal and external standards. The insights gained from these audits have been instrumental in identifying areas for improvement, leading to the implementation of **58 corrective actions**.

The audit process is supported by a robust feedback loop, where audit findings are systematically reviewed, and action plans are developed and tracked to completion. This process has not only helped maintain high

standards of performance but has also fostered a culture of accountability and continuous improvement within the project team.

To further enhance awareness and ensure alignment with ISO standards, the employees are provided specialized training through external and internal parties with **432** training hours. This training has equipped the team with an understanding of compliance requirements and operational procedures necessary to meet ISO standards. **An external training** is provided to equip project employees with the necessary knowledge and skills, resulting in the development of internal auditors who further take on the responsibility of conducting audits and ensuring ongoing compliance with ISO standards. Additionally, an internal awareness training sessions have been delivered for **115-person hours**, to update the auditors on ISO standards. The certified internal auditors conducted audits with knowledge of the processes which must be maintained and monitored to ensure ongoing ISO compliance.

This structured approach to compliance and continual improvement reinforces our commitment to operational excellence and sustainable growth, while providing assurance that the project is consistently meeting both internal and external benchmarks.

ISO Certification and Future Readiness

As a key part of our commitment to excellence and sustainability, the Pinnapuram PSP is on track to achieve ISO 14001 certification for environmental management by December 2024. This certification, along with ISO 9001 (quality management) and ISO 45001 (occupational health and safety), will be extended to the Greenko Energy Projects Limited (GEPL) entity as well. The pursuit of these certifications underscores our dedication to maintaining the highest standards of environmental stewardship, quality, and safety in all aspects of our operations.

The preparation for ISO certification has involved a thorough review and enhancement of our management systems, including the development of **new policies and procedures** specifically designed to meet the stringent requirements of these international standards. The implementation of these policies has been supported by targeted training programs, which have equipped all the employees with the knowledge and skills necessary to uphold these standards in their daily work.

Conclusion

The Pinnapuram PSP exemplifies the strategic importance of intellectual capital in achieving operational excellence and long-term sustainability. Through meticulous documentation, the introduction of new operational procedures, integration with advanced management platforms like GAMA, and a commitment to continuous improvement, the project has established a robust intellectual foundation that supports its current success and future growth. As we move towards ISO certification and beyond, the intellectual capital developed at Pinnapuram PSP will continue to drive innovation, enhance performance, and contribute to our overarching mission of leading the renewable energy transition.

Pinnapuram KPIs for Systems and Processes

KPI	FY 2023-24
Number of internal IMS Auditors certified	17
Number of internal Audits conducted	2
Number of IMS Internal Auditor Trainings	1
Total number of IMS Internal Auditor trainings hours	432
Number of IMS internal awareness trainings conducted for Pinnapuram	1
Total number of IMS internal awareness trainings hours	115

Social & Relationship Capital

Vyshali Energy Pvt. Ltd, Karnataka

Greenko is committed to building a sustainable and equitable future through collaboration with its suppliers, customers, policymakers, and regulators. The company is actively working to educate and engage its stakeholders, promoting clean energy adoption and supporting the transition to a low-carbon economy.

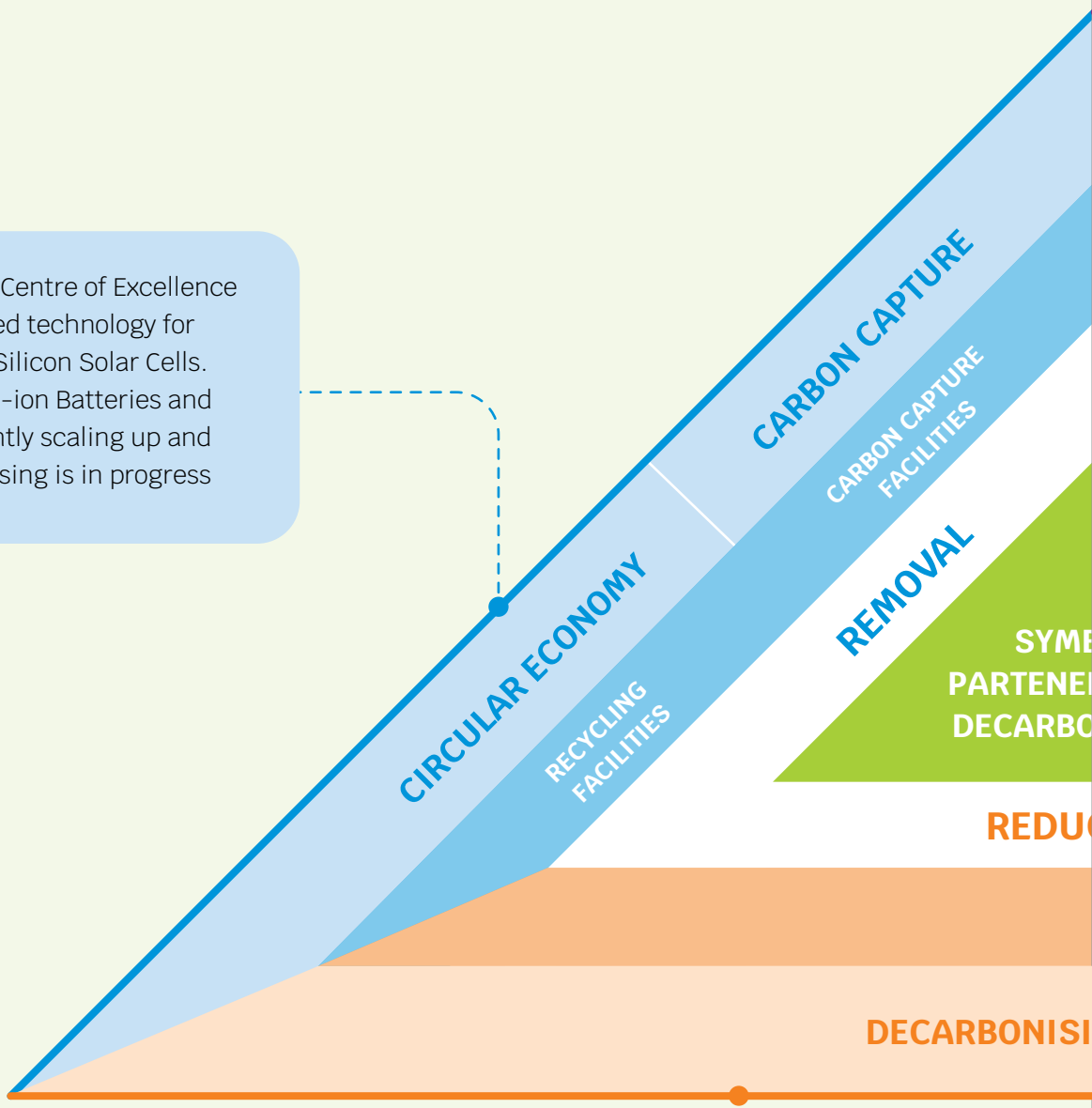
Greenko's core business positively impacts millions of lives daily. Beyond financial success, the company is committed to equitable development and creating a positive societal impact. Through its unique Corporate Social Responsibility (CSR) initiatives and partnerships, Greenko has already positively impacted over 2,21,094 people, making a meaningful contribution to the communities it serves.

Stakeholder Relationship

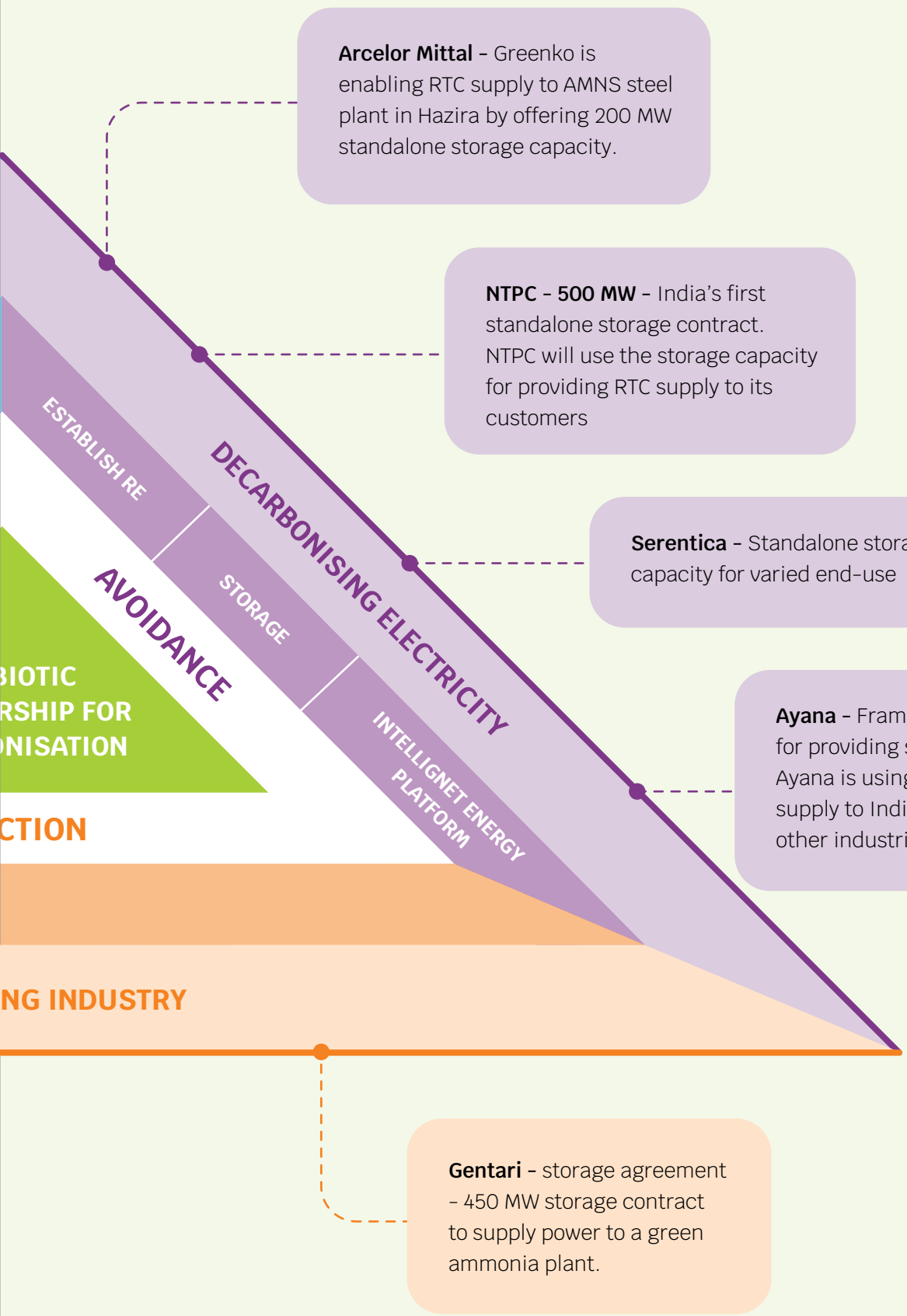
Greenko values strong relationships with its stakeholders and is committed to achieving its sustainability goals. The company actively engages with suppliers, value chain partners, and customers to foster collaboration and drive innovation. By exploring new technologies and forming strategic alliances, Greenko aims to enhance the performance of its value chain partners and contribute to India's net-zero ambitions.

Strategic Partnerships for Sustainable Development

C-Met - The Centre of Excellence has developed technology for End-of-Life Silicon Solar Cells. End of Life Li-ion Batteries and PCBs. Presently scaling up and commercialising is in progress



Hindalco - Greenko is facilitating 100 ME RTC supply to Aluminium smelter owned by Hindalco. Renewable energy capacity under this contract is being set up by reputed IPP and Greenko has offered storage capacity.



Arcelor Mittal – Greenko is enabling RTC supply to AMNS steel plant in Hazira by offering 200 MW standalone storage capacity.

NTPC – 500 MW – India's first standalone storage contract. NTPC will use the storage capacity for providing RTC supply to its customers

Serentica – Standalone storage capacity for varied end-use

Ayana – Framework agreement for providing storage capacity. Ayana is using this capacity to supply to Indian Railways and other industrial consumers

Gentari – storage agreement – 450 MW storage contract to supply power to a green ammonia plant.

Supplier and Business Partner Relationship

Greenko recognizes the importance of responsible sourcing and supplier relationships in its sustainability journey. The company has established rigorous due diligence processes to select value chain partners who align with its ethical and environmental standards. By fostering trust and collaboration with its suppliers, Greenko aims to create a sustainable and inclusive supply chain that contributes to the growth and development of its business and the communities it serves.

Supplier Selection Process

Greenko prioritizes competitive bidding in selection of suppliers. For major projects like PSP, the company conducts open or competitive bidding processes to select qualified suppliers. Greenko clearly outlines project requirements and potential risks in tender documents, ensuring informed decision-making for both Greenko and vendors. By following industry best practices and maintaining transparency, Greenko mitigates risks and selects the most suitable partners for its projects.

To further strengthen its supply chain, Greenko integrates a Vendor Initial Capability Evaluation into its supplier onboarding process. This evaluation ensures alignment with sustainability, social accountability, and quality standards. Suppliers are assessed for their adherence to robust management systems, including certifications such as ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and SA 8000 (Social Accountability). Vendors are also required to demonstrate compliance with critical aspects such as labor laws, workplace safety, and non-discrimination policies, as well as commitments to green procurement practices and sustainability awareness programs.

In FY 2023-24, Greenko onboarded 641 suppliers globally, with a procurement spend exceeding INR 3,000 crore. Of these, 620 were local vendors, highlighting Greenko's commitment to fostering local business partnerships while promoting sustainable procurement practices (GRI 204-1) highlighting our commitment to local economic growth and SDG 8: Decent Work and Economic Growth.

By integrating competitive selection processes with sustainability evaluations, Greenko underscores its commitment to responsible business practices, transparency, and environmental stewardship.

Responsible Procurement

Greenko upholds human rights standards by integrating SA 8000-compliant processes within the Greenko Integrated Management System (GIMS) and conducting regular audits to ensure vendor adherence to the Greenko Vendor Code of Conduct (GVCOC) across its operations and supply chain. Although Greenko has not formalized a Modern Slavery Statement, key principles are actively implemented, including recently established processes to assess vendors' compliance with human rights and fair labor practices. These measures underscore Greenko's commitment to ethical business practices and safeguarding human rights throughout its procurement and operational activities.

Further Greenko follows the 5Rs principles of procurement: Right Source, Right Price, Right Material, Right Quantity, and Right Time. The various steps followed include:

- Site Visit
- Parts Identification
- Spec Collections & Development
- Vendor Establishment
- Technical Acceptance Form
- Vendor Data Base

☛ *Refer: Initiative: Greenko's Comprehensive Vendor Evaluation for a Sustainable Supply Chain.*

Customer Relationships

Greenko values strong relationships with its customers and is committed to providing exceptional service and support. The company recognizes that customer satisfaction is essential for long-term success and actively seeks feedback to continuously improve its products and services. By fostering open communication and building trust with its customers, Greenko aims to create mutually beneficial partnerships and drive sustainable growth.

Customer KPIs (GRI 418-1)	**FY 2022-23**	**FY 2023-24**
Describe the mechanisms in place to receive and respond to consumer complaints and feedback.	E-mail	E-mail
Total number of substantiated complaints received concerning breaches of customer privacy, categorized by:		
i) complaints received from outside parties and substantiated by the organization	0	0
ii) complaints from regulatory bodies.	0	0
Total number of identified leaks, thefts, or losses of customer data	0	0
If the organization has not identified any substantiated complaints, a brief statement of this fact is sufficient	We maintain good relationship and transparent dealing with customers hence there is no disputes	
Customer Disputes	0	0
Number of Consumer Disputes	0	0
Nature of Disputes	0	0
Disputes resolved at the end of reporting period	0	0

Promoting Human Rights

Greenko is committed to upholding human rights throughout its operations. The company has implemented comprehensive CoC & policies aligned with international standards, including the International Labour Organization (ILO) conventions, to address issues such as freedom of association, child labour, forced labour, diversity, equality, and inclusion. These policies apply to all employees, suppliers, and service providers at Greenko. The company continuously strives to strengthen its systems and practices to ensure the effective implementation of these policies and create a positive and inclusive workplace. In addition, Greenko's security personnel are trained to uphold human rights and comply with national and international laws. Regular training ensures their understanding of human rights principles and their commitment to promoting respect for all individuals.

Code of Conduct: Greenko has established a comprehensive code of conduct that outlines the ethical principles and standards expected of all employees, suppliers, and contractors. This code provides guidance on various aspects of conduct, including health and safety, environmental protection, social accountability, and labour compliance. By adhering to this code, individuals contribute to a positive and responsible work environment.

Freedom of Association & Collective Bargaining: Greenko respects employees' rights to freedom of association through independent trade unions, work councils, or collective bargaining agreements, as permitted by applicable regional laws.

Indicators	**FY 2023-24**
Incidents of violations involving the rights of Indigenous people	NIL
Incidents of discrimination and corrective actions taken	NIL
Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	NIL
Operations and suppliers at significant risk for incidents of child labour	NIL
Operations and suppliers at significant risk for incidents of forced or compulsory labour	NIL

At Greenko, zero human rights breaches were reported during the FY 2023-24 (GRI 411-1, 406-1, 407-1, 408-1,409-1)

Corporate Social Responsibility (CSR) at Greenko

Greenko's Corporate Social Responsibility (CSR) initiatives have grown significantly in scope and impact since its inception in the renewable energy sector. During FY 2023-24, Greenko has expanded its reach to positively impact over 2,21,094 individuals across 12 states. This growth reflects the company's unwavering commitment to making a meaningful difference in the communities it serves and contributing to the United Nations Sustainable Development Goals (SDGs).

Vyshali Energy Pvt. Ltd, Karnataka

Community and Social Impact at Assets for FY 2022-23 (GRI 413-1, 413-2)

GAM Solar

Initiative Undertaken	Activity Description
Chain Link Fencing for Great Indian Bustard (GIB), Rollapadu Sanctuary Ghani Solar Park, Kurnool, Andhra Pradesh	Greenko has partnered with the Forest Department of Andhra Pradesh for the Habitat Conservation and Species Recovery of the Great Indian Bustard (GIB) at Rollapadu Wildlife Sanctuary, near our Ghani Solar Park in Kurnool. As part of this conservation effort, and upon request from the Divisional Forest Officer (DFO), Greenko constructed a 3.5 km chain-link fence to preserve the grassland habitat of the GIB, preventing interference from animals and humans. This initiative, approved by Greenko's management, was completed in April 2024, demonstrating our commitment to environmental stewardship and biodiversity conservation.
Construction of Mid-Day Meals Shed in MPP School, Brahmanapalli Village, Ghani Solar Park, Kurnool, Andhra Pradesh	In response to the MPP School management's request at Brahmanapalli, Ghani Solar Park, Kurnool, Greenko has constructed a shed for students to consume their meals. Due diligence revealed a lack of covered space, unclean surroundings, and poor hygiene. The construction was completed in August 2023. Over 200 students now benefit daily, enjoying their meals comfortably and safely.
RO Water Plant at Gouriganapally Village SEI Sriram Power Pvt. Ltd., Andhra Pradesh	As part of Greenko's initiatives to provide clean drinking water to rural areas, a 1000LPH RO Plant was installed in Gouriganapalli village at Hindupur Cluster, AP. The inauguration took place on 28th June 2023. The RO Plant removes salts and impurities from raw water, ensuring it is safe for consumption. This initiative helps combat waterborne diseases, improve public health, and enhance the quality of life for the community.
Construction of Pipe Culvert at Nagireddypalli Village SEI Arushi Pvt. Ltd., Andhra Pradesh	In response to a request from the Gram Panchayat and villagers, Greenko constructed a Pipe Culvert in Nagireddy Palli village under the Rural Development Thrust Area of the SEI Arushi Pvt Ltd site in Andhra Pradesh. Following due diligence and approval from Greenko management, the culvert was built to support public transportation and ensure safe passage of rainwater during the rainy season. Local leaders and the community praised the facility and Greenko's efforts, expressing their happiness and requesting the continuation of such valuable services.

GAM Wind

Initiative Undertaken	Activity Description
Distribution of Kho-Kho mats to the ZP High School, Amidyala Village, Greenko Anantapur Wind, Andhra Pradesh	In response to a request from the school management, Greenko distributed a Kho-Kho mat to ZP High School in Amidyala, enhancing sports education and community engagement. This initiative supports the development of Kho-Kho, a traditional sport with deep cultural roots in India, and aligns with our commitment to fostering sporting excellence and social development. ZP High School students have achieved recognition in state and national Kho-Kho competitions. By providing these mats, we are improving the training environment and reinforcing our dedication to nurturing sports talent and community involvement. 
Providing WAT/Farm Bunding at Pachwad village under Watershed Dev. Program, Phase-I & II Khandke Wind Energy Pvt. Ltd. (Khanapur V), Maharashtra.	Water Absorption Trenches (WATs) and Farm Bunding activities under Watershed Development were implemented in Pachwad village, Satara District, Maharashtra, through BIAF Institute for Sustainable Livelihoods and Development (BISLD). WATs aim to reduce rainwater speed and control soil erosion, while Farm Bunding slows and filters runoff water, reducing soil degradation. These efforts were conducted at Khandke Wind (Khandke-V) on 19th May 2023. The project conserved water for 24,000 hectares of land, benefiting 2,000 individuals in the Pachwad Gram Panchayat.
RO water plant at Shivanagi village Devarahipparigi Wind Power Pvt. Ltd., Karnataka	Under the Rural Development Thrust Area, Greenko installed an RO Water Treatment Plant in Shivanagi village, Karnataka, through Devarahipparigi Wind Power Pvt. Ltd. The RO plant purifies brackish, groundwater, or surface water by removing impurities, contaminants, and pathogens, providing access to clean and safe water. This initiative, completed on 1st July 2023, helps combat waterborne diseases, improves public health, and enhances the quality of life. The project benefits 2,500 individuals by promoting clean water and sanitation.
Renovation to the Govt. Kannada Boys Model Primary School, Ingaleshwara Village, Fortune Five Hydel Projects Pvt. Ltd., Karnataka	As part of Greenko's CSR initiatives under the Education Thrust Area, the renovation of Govt. Kannada Boys Model Primary School in Ingaleshwara village was undertaken. Identified through a need assessment of local schools near Fortune Five Wind Plant in Vijayapura District, Karnataka, the renovation aimed to enhance school facilities and improve students' academic performance. The project, approved by Greenko management, involved plastering, painting, replacing wooden doors and windows, flooring, installing a GI sheet roof, and chain link fencing. The renovation, completed between March and August 2023, was finalized on 11th Sept 2023 and benefits 174 students, promoting safety and quality education.

Initiative Undertaken	Activity Description
Construction Of 60 Kl Overhead Water Storage Tank at Ipperu Village, Axis Wind, Andhra Pradesh	In response to a request from the gram panchayat of Ipperu village, Greenko committed to constructing an overhead water storage tank in Ipperu, Andhra Pradesh, under Axis Wind Farms (MPR DAM) Pvt. Ltd. Completed on 18th April 2023, the tank will store and supply domestic water to households in Ipperu and neighboring hamlets, benefiting approximately 5,500 individuals. This initiative is part of Greenko's dedication to improving community water management and ensuring reliable water access.

Construction of Eco Park for the Community, Kumatagi Village, Vyshali Energy Pvt. Ltd., Karnataka	In December 2023, Greenko's CSR interventions in Karnataka focused on the Environment Thrust Area with the construction of an Eco Park in Kumatagi, under Vyshali Energy Pvt. Ltd. The Eco Park supports sustainable development by enhancing local infrastructure and providing numerous benefits to the community. It promotes self-sufficiency in energy and waste recycling, offers cognitive breaks to improve mental well-being, and contributes to a healthier microclimate with increased air humidity. The park also provides ecosystem services, social inclusion, and health promotion, ultimately improving the quality of life and preserving environmental resources. The park, inaugurated on 31st Dec 2023, benefits 600 residents by promoting a clean, pollution-free environment.

GAM Hydro

Initiative Undertaken	Activity Description
Diagnostic Screening and Treatment (DST) Eye Camp at Rampur Cluster Hydel Plants (Gangdhari, Sumez & Technology House), Shimla, Himachal Pradesh	Greenko organized Diagnostic Screening and Treatment (DST) Eye Camps in remote areas of Himachal Pradesh, covering the Rampur Cluster Hydel Plants, including Jogini, Sumez, and Jeori. These camps provided specialized eye care to over 400 locals, with 25 individuals receiving cataract and refractive error surgeries to prevent avoidable blindness. Partnering with reputed local eye hospitals, Greenko ensured access to advanced diagnostic and therapeutic services for the poorest sections of society. The initiative significantly improved the daily lives of many elderly participants by addressing vision impairments, enabling them to better manage their day-to-day activities.
Construction of a Community Center at Lingdok Namphong G.P.U., Dikchu Hydel Site, Sikkim	As part of its Rural Development initiatives, Greenko has constructed a Community Centre in Namphong Village at the request of local public representatives and the Gram Panchayat of Lingdok Namphong GPU. This multipurpose facility is designed to host official meetings, community events, and serve as a rehabilitation center during natural disasters. The Community Centre will benefit over 2,000 residents from both Lingdok and Namphong villages, providing a vital space for gatherings, support during emergencies, and fostering community development.
Construction of CGI Truss Roof Structure at Dikchu Senior Secondary School, Dikchu, Dikchu Hydel Site, Sikkim	In response to the challenges faced by students at the Government Senior Secondary School in Dikchu due to heavy rainfall, Greenko has constructed a CGI truss roof structure over the school's open assembly area. This initiative, completed under the education thrust of Greenko's CSR program, addresses the need for shelter during daily gatherings and academic activities. The new roof will also facilitate school meetings, student events, and other gatherings. This infrastructure improvement will benefit over 800 students, enhancing their educational environment and ensuring continuity of school activities despite weather challenges.

Pinnapuram Pumped Storage Project (PSP)

The Pinnapuram PSP is a beacon of our commitment to building and nurturing social and relationship capital. Recognizing that our success is intertwined with the well-being and support of the communities we serve, we have made it a priority to foster strong, positive relationships with all stakeholders.
Through proactive community engagement, local economic development, and collaborative partnerships, the Pinnapuram PSP is not only a technological and environmental achievement but also a cornerstone of social progress and trust.

Community Engagement and Empowerment

From the outset, the Pinnapuram PSP has been deeply engaged with the local communities, ensuring that their voices are heard, and their needs are addressed. We have conducted over 200 stakeholder consultations before and during the project's construction phase, involving more than 3,000 local residents. These consultations have been instrumental in shaping our approach to the project, allowing us to design and implement initiatives that directly benefit the community.

One of the key outcomes of these consultations was the preparation of a Corporate Social and Environment Responsibility (CSER) Plan amounting to ₹27.35 crores. This fund has been used to finance a range of community projects, including the infrastructure development of schools, provide healthcare services, drinking water supply systems, improve the accessibility of roads, local village level lighting systems, undertake skill development programmes, promote sustainable farming etc. To date, some of the major initiative under the above CSER Plan include supporting 18 Schools including Anganwadi centers benefiting over 2500 students, conducting close to 200 medical camps in about 10 surrounding villages servicing more than 10000 people with primary healthcare services, setup potable drinking water systems benefiting more than 5000 people, supporting the solid waste management systems for local communities covering more than 15000 people and the total surrounding population that is benefitted from the community development initiatives is over 35000 people.

Local Economic Development

The Pinnapuram PSP has had a profound impact on the local economy, creating job opportunities and supporting

Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh

small businesses. During the construction phase, the project employed over 300 local workers, accounting for over 60% of the total workforce. This not only provided immediate income for local families but also contributed to the development of skills and expertise in the region.

In addition to direct employment, the project has supported the growth of local businesses through procurement contracts and partnerships. We have prioritized sourcing materials and services from local suppliers, with ₹500 crores spent on local procurement, thereby stimulating the regional economy. Small and medium-sized enterprises (SMEs) have particularly benefited from these opportunities, engaged in various aspects of the project.

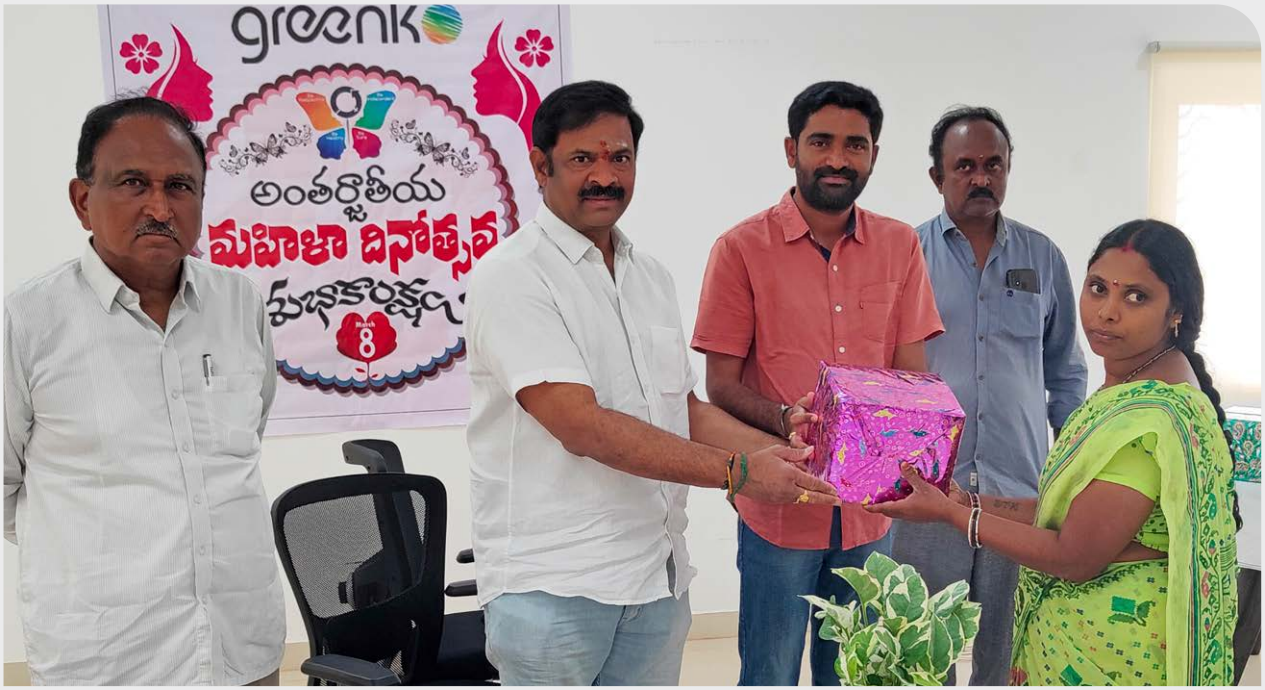
Supplier and Business Partner Relationships

Building and maintaining strong relationships with our suppliers and business partners has been a cornerstone of the Pinnapuram PSP's success. We have established collaborative partnerships with key suppliers, ensuring that the materials and services provided meet the highest standards of quality and sustainability. By working closely with suppliers and contractors, we have ensured timely and efficient execution of the project.

Collaborative Partnerships and Social Investment

Our commitment to social and relationship capital extends beyond immediate community engagement to include strategic partnerships with educational institutions, community institutions and government agencies. Through these partnerships, we have implemented the specified social investment programs that address key areas such as education, healthcare, infrastructure development, skill development, promotion of sports, conservation of local cultural heritage etc.

One notable partnership is with the Andhra Pradesh State Skill Development Corporation (APSSDC) focused on Skill Training and Infrastructure Development with specific focus on Solar Energy. Together, we have launched a Industry Customised Skill Training Program (ICSTP) in Solar Energy. This program has trained the unemployed youth registered with APSSDC in Solar Energy in order to bridge the skill gap and make them industry ready. It has identified focus sectors for training the candidates to fill identified skill gaps, provided curriculum, trainers and training space along with necessary infrastructure for the training, provided on-the-Job training to the candidates in the identified job role, certification and placement of the candidates who have successfully completed the training. To date a total of 240 youth are trained in 8 batches in job roles including Multi Skill Solar Technician and Solar PV Engineer



Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh

and more than 80 percent of candidates are placed with different industries.

The main impact of the above program was in seen in the enhanced employment opportunity to the candidates thereby creating a positive impact on the socio-economic growth and timely availability of skilled manpower for the renewable industries thereby matching supply side requirements of the industries. Furthermore, under the above program we have provided support in improve local skill training infrastructure and developing new Skill training infrastructure such as setting up of lab for Solar energy training and developing new Skill Development Centers for local youth.

Cultural Preservation and Social Cohesion

We understand the importance of preserving the cultural heritage and social fabric of the communities surrounding the Pinnapuram PSP. As part of our social responsibility initiatives, we have supported yearly cultural events and festivals that celebrate local traditions and promote social cohesion. We have sponsored more than 10 major cultural events in the region, attracting participation from over 10,000 community members. In addition, we have supported for the renovation and reconstruction of the local cultural, religious and historical sites. Some of the cultural events ensure to promote cultural education.

Building Trust and Long-Term Relationships

Building trust with our stakeholders is central to our approach at the Pinnapuram PSP. We have implemented a robust stakeholder engagement strategy that includes one to one meeting, group discussions, regular communication and grievance redressal mechanisms. We conduct regular meetings, where we provide updates on the project's progress and address any concerns. The other key issues for consultations include need assessments, execution of activities, monitoring of the impact and collaborating initiatives. Our grievance redressal system has handled 30 cases to date, with a resolution rate of 98% within 30 days. This high rate of resolution reflects our commitment to maintaining open lines of communication and ensuring that the concerns of our stakeholders are addressed promptly and effectively.

Sustaining Social Impact

As the Pinnapuram PSP transitions into its operational phase, our focus on social and relationship capital will continue to be a priority. We are committed to sustaining the positive social impact of the project through ongoing community engagement, continuous investment in local development, and the maintenance of strong, collaborative relationships with all stakeholders.

Our long-term social investment strategy includes plans to expand our educational and healthcare initiatives, with a goal of reaching 5000 students and providing healthcare services to 25000 residents over the next five years. This will entail creating new facility and augmenting the existing facility. We will also continue to support local economic development through new job opportunities, enterprising avenues and partnerships with local businesses, ensuring that the benefits of the Pinnapuram PSP are felt for generations to come.

Conclusion

The Pinnapuram PSP is a powerful example of how infrastructure development can serve as a catalyst for social progress and community empowerment. Through our strategic investments in social and relationship capital, we have built strong, trusting relationships with our stakeholders, created lasting social value, and contributed to the overall well-being of the communities we serve. The success of the Pinnapuram PSP is not only measured by its technological and financial achievements but also by the positive social impact it has generated, reinforcing our commitment to sustainable and inclusive growth.

Community and Social Impact at Pinnapuram for FY 2023-24

Initiative Undertaken	Activity Description
Allocation of teachers for Primary Schools	Provided additional Teachers (Vidya Volunteers) to local Govt Schools to provide effective attention and quality education to all the students there by maintaining healthy enrolment of students.
Community Infrastructure	Construction of Community Halls for villagers to be used for social gatherings at Pinnapuram and Brahamanpalli.
Contribution in developing the playground	Developed the existing playground for Pinnapuram School children for enabling smooth conduct of games and sports events and other school events.
Provision of infrastructure for sports	Provided sports kits and other support for organizing the State level Kabaddi Tournaments at Orvakal and Kurnool
Provision of Drinking Water Facility	Provided potable drinking water to the locals by way of laying of pipelines, setting up of RO Plants and household supply in Pinnapuram Village
Material support	Provided support for the renovation of local Mahalakshmi Temple at Kalva village a culturally significant place for the locals.
Cleaning of Water Body	Cleaning of Handri river in Kurnool Town of the plastic waste, garbage and other pollutants as part of the river cleaning Program.
Construction of Infrastructure	Construction of a Community Toilet facility at Gumtham Thanda village that helped overcome open defecation and associated health issues and ensured the dignity and safety for women and girls

Natural Capital

Vyshali Energy Pvt. Ltd, Karnataka

Greenko is a leading renewable energy company committed to achieving a net-zero future by 2040, in alignment with the Paris Agreement's 1.5-degree scenario. This ambitious goal is underpinned by the company's unwavering commitment to environmental sustainability and its focus on developing innovative solutions to address climate change. Greenko is actively investing in renewable energy projects, expanding its portfolio of solar, wind, and hydropower generation, and exploring new technologies in energy storage projects. By fostering partnerships, promoting sustainable practices, and investing in research and development, Greenko is working towards a future where clean energy is accessible and affordable for all.

Environment Management System

An Environmental Management System (EMS) is a structured framework designed to help organizations effectively manage their environmental impacts. Greenko conducts thorough Environmental and Social Impact Assessments (ESIA) for all projects, adhering to international standards like the ten Equator Principles, eight International Finance Corporation (IFC) Performance Standards, Social & Environmental Sustainability Performance Standards and Environmental Health and Safety (EHS) Guidelines. These assessments identify potential impacts on biodiversity, displacement, and livelihoods, allowing the company to strategically address key risks and mitigate their effects.

Particulars	Since Inception
ESIA Studies	45 assets sites & 2 Project Sites
ESMS Implemented	85 sites
ESMS Training provided	250 participants so far
ISO 14001 Certified	113 (Sites & Corporate Office)
Green Company Rating	11

Energy Management

Greenko is dedicated to combating climate change by providing clean, reliable, and affordable energy solutions that align with global sustainability goals. The company implements holistic energy strategies, such as automating lighting and upgrading power systems, to minimize its carbon footprint. In the FY 23-24 year, Greenko has successfully sourced 33.88% of its electricity from renewable sources, making significant progress towards its goal of achieving 100% clean energy.

Energy Consumption (GRI 302-1)

Greenko's primary energy source is grid electricity, supplemented by diesel generator sets (DG sets) as backup power during outages or peak demand periods. This ensures a reliable and uninterrupted power supply for the operations. The company continuously explores opportunities to optimize the energy consumption and reduce reliance on fossil fuels.

Sources	UoM	FY 2022-23			FY 2023-24		
		Total Consumption	Energy Consumption (GJ)	Emissions Generated (tCO_2e)	Total Consumption	Energy Consumption (GJ)	Emissions Generated (tCO_2e)
Diesel (DG sets + Company owned vehicles)	Litres	4,84,771.16	17,509.93	1,289.49	4,13,395.45	14,931.84	1,099.63
Petrol (Company owned vehicles)	Litres	58,349.35	1,925.53	137.12	46,135.68	1,512.42	108.42
LPG	Kg	1,06,071.90	5,017.20	311.78	69,298	3,277.79	203.69
Grid electricity consumed	KWh	4,03,75,220.80	1,45,350.79	33,228.83	3,95,78,176.88	1,42,481.44	32,058.32
Total Energy Consumed	GJ	-	1,70,891.51	-	-	1,62,194.80	

* *Includes Head Office, Assets and Project Sites*

Sources	UoM	FY 2021-22		
		Total Consumption	Energy Consumption (GJ)	Emissions Generated (tCO_2e)
Diesel (DG sets + Company owned vehicles)	Litres	2,36,335	3,596.24	632.55
Petrol (Company owned vehicles)	Litres	9,256	303.43	21.03
LPG	Kg	87,753	4,150.72	261.91
Grid electricity consumed	KWh	19,508,000	70,228.8	15,801.48
Total Energy Consumed	GJ	-	78,279.19	-

* *Includes Head Office, Assets and Project Sites*

Energy Intensity (GRI 302-3)

Year	Units	FY 2022-23	FY 2023-24
Total Generation	MU	11,662.39	11,619.97
Energy intensity	GJ/MU	14.65	13.96

Reduction in Energy Consumption (GRI 302-4)

Greenko is committed to reducing its energy consumption and improving energy efficiency across its operations. To achieve this goal, the company has implemented a range of energy-saving initiatives starting with its Corporate Office, including:

Initiative

Electrical Consumption

Chillers operation timings and temperature adjustments.	AHU's Operational timings. Switching-off at 12.45pm Switching-on 2pm. Controlling the Chilled water flow through actuator.	Alternate Lights switched-off for Energy Saving.	Motion sensors installed at B side corridor and Gents Washroom on trial basis, and it is successful. And we will implement for entire building.

Energy Saved (FY 2023-24) - 1,86,288 kWh

GHG Emission Management

Greenko is committed to minimizing greenhouse gas (GHG) emissions across its operations and value chain to achieve net zero by 2040, in alignment with the Paris Agreement's 1.5-degree scenario. The company began reporting Scope 1, 2 and 3 emissions since FY 19-20, demonstrating its leadership in transparency. Greenko has implemented strategic initiatives across its manufacturing units to reduce carbon emissions, including energy-efficient technologies, optimized energy demand, renewable energy integration, and industry-leading expertise.

GHG Emission Footprint (Scope 1, 2 & 3) (GRI 305-1, 305-2, 305-3)

Greenko follows the Greenhouse Gas Protocol for GHG accounting and reporting, using an operational control approach to define its inventory boundary. The source of emission factors for Scope 1 and 3 from the GHG Protocol, UK Government, US Environment Protection Agency and IPCC sixth assessment report, and for Scope 2, from India's Central Electricity Authority (CEA).

Emission Category* in tCO_2e	FY 2022-23	FY 2023-24
Scope 1	2,673.45	3,675.56
Scope 2	32,728.83	31,975.59
Scope 3	30,102.03	35,184.58

* *In the reporting period FY 22-23, Greenko has reassessed and restated its organisational boundary to include various guest houses across the country, regional offices, and PSPs in construction. Consequently, the baseline has been revised to FY 22-23 to reflect these changes. In light of this, the GHG Emissions shall not be comparable due to change in the organizational boundary.*

** *The slight increase in Scope 2 emissions for FY 22-23 is due to higher electricity consumption from rapidly progressing PSPs.*

** *Scope 3 categories include Purchased Goods and Services, Capital Goods, Fuel & Energy related – T&D Losses, Waste Generated in operations, Upstream transportation and Distribution, Business Travel and Employee commuting. However, Scope 3 reported in FY 2023-24 excludes emissions from Purchased Goods & Services and Capital Goods related to projects, as well as waste generated from Non - Winsom sites related to assets.*

GHG Emission Intensity (GRI 305-4)

	Units	FY 2022-23	FY 2023-24
Total Production	MU	11,662.39	11,619.97
Emission intensity	TOE/MU	5.62	6.09

Emission Reduction (GRI 305-5)

Greenko's commitment to reducing greenhouse gas emissions extends beyond its own operations. By supporting initiatives that enable others to reduce their emissions, Greenko contributes to a broader effort to combat climate change. This includes providing clean energy solutions, promoting energy efficiency, and supporting sustainable practices within the value chain. Through these efforts, Greenko aims to make a significant contribution to mitigating climate change and creating a more sustainable future.

Scope-4: Avoided emissions (Direct and Indirect) (in million tCO_2e)

Year	Total Generation in MU	Avoided Emissions
FY 2021-22	11,479.20	8.69
FY 2022-23	11,662.39	9.45
FY 2023-24	11,619.97	9.41

Note: The above emissions are pertaining to Assets only.

Air Emissions (GRI 305-7)

Greenko recognizes the importance of managing air pollutants, such as particulate matter, oxides of nitrogen, and sulfur dioxide, to mitigate health risks and demonstrate responsible stewardship. The company strictly adheres to all applicable legal requirements and strives for operational excellence. Greenko regularly conducts air quality tests for DG sets and there have been no significant fines, penalties, or charges related to non-compliance with environmental regulations.

Particulars	Unit	FY 2022-23	FY 2023-24
Nitrogen Oxides (NOx)	Kg	390.51	308.80
Sulphur Oxides (SOx)	Kg	138.01	42.71
PM10	Kg	47.80	87.30

Note: The above emissions are pertaining to Assets only.

Water Management

Greenko's operations are less water-intensive compared to traditional thermal power plants. The company's primary water use is for domestic purposes and solar panel cleaning. Greenko continuously monitors freshwater consumption and ensures wastewater discharge complies with local regulations in the region in which it operates. Greenko consider water use efficiency to be a key factor in evaluating new projects. To minimize environmental impacts, Greenko implements mitigation measures like watershed development, rainwater harvesting, and cleaning technologies.

In FY 2023-24, Greenko successfully conducted water audits across 10 operational sites as part of its commitment to optimizing water usage. These audits form the foundation for the development of a comprehensive strategic water reduction roadmap, aligning with Greenko's broader sustainability goals.

☛ *Refer: Case Study: Achieving Water Neutrality through Proactive Water Management*

Water Withdrawal (GRI 303-3)

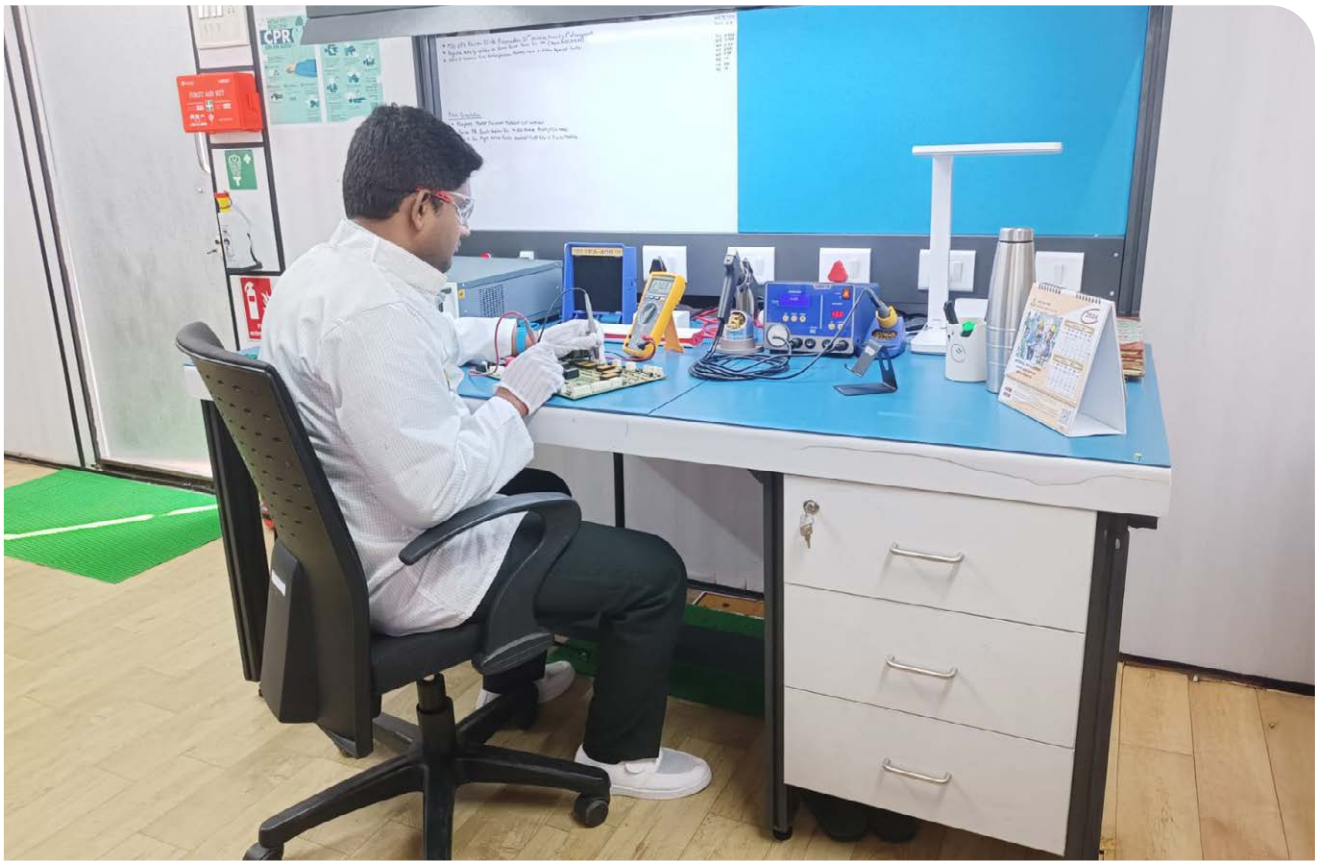
KPI	Units	Hydro		Wind		Solar		Head Office		Pinnapuram PSP	
		FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24
Surface Water	**kl**	8,898.46	5,967.58	-	1,241.5	-	25,278	0	-	-	71,696
Groundwater	**kl**	894.2	2,637.96	-	9,352.7	-	12,996.258	0	-	-	-
Municipal Water Supply	**kl**	1,015	664.4	-	611.2	-	2,915	21,600	21,900	-	-
Private Water	**kl**	-	0	-	1,644.45	-	518.48	-	-	37,382.5	65,040
Third-party water	**kl**	-	-	-	-	-	-	-	-	-	

Water Consumption (GRI 303-5)

KPI	Units	Hydro		Wind		Solar		Head Office		Pinnapuram PSP	
		FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24
Total quantity of water used for plant operations	kl	0	23.67	2,023.55	6,270.99	1,66,993.13	49,892.9	-	-	-	1,36,736
Total quantity of water used for office and domestic purposes	kl	10,173.41	2,969.436	19,628.1	6,153.56	26,410.27	4,662.3	21,600	21,900	37,382.5	-

Waste Management

Greenko is committed to sustainable waste management practices that contribute to the company's overall environmental performance. By prioritizing waste minimization and material reuse, Greenko aims to enhance resource efficiency and comply with relevant regulations. Greenko has integrated waste management practices into its Environmental and Social Management System (ESMS) to minimize waste generation and promote circularity. The company has identified and monitored waste streams across its sites, implemented a plastic protocol to reduce single-use plastics, and partnered with authorized third parties for responsible hazardous wastes and E-Wastes waste disposal. These efforts demonstrate Greenko's commitment to environmental sustainability and responsible business practices.



Greenko Rayala Wind Power Pvt. Ltd, Andhra Pradesh

Waste generation by type and End of Life treatment FY 2021-22 (GRI 306-3, 306-4, 306-5)

Waste Types	Units	GAM			Head Office	Projects	Total	End-of-Life Treatment
		Hydro	Wind	Solar				
Hazardous Waste								
Used batteries	Kg	3,000.80	5,100	10,500	NA	NA	18,600.80	Recycled-EPR
Used Oil	Kg	9,600	47,900	6,021	NA	3,418	63,521	Disposed to authorised vendors
Chemical waste	Kg	0	500	0	NA	NA	500	Disposed to authorised vendors
Used air filter scrap	Kg	0	142	450	NA	NA	592	Disposed to authorised vendors
Oil-soaked cotton/ cloth	Kg	0	12,400	0	NA	150	12,400	Disposed to authorised vendors
Non-Hazardous Waste								
Packaging waste	Kg	265	829.2	1,823	4,82,072	400	2,917.20	Reused
Paper waste	Kg	173	484.50	385		-	1,042.50	Recycled
Metal scrap	Kg	19,479	19,420	18,770		-	57,669	Reused & Sold to Scrap Dealer
Wood	Kg	554	1,910	2,275		-	4,739	Reuse
Plastic and rubber waste	Kg	945.50	1,483	1,728		-	4,156.50	Disposed to authorised vendors
Kitchen waste	Kg	9,540	631	7,948	NA	29,200	47,319	Composting
E-waste								
Information technology and telecommunication equipment	Kg	0	100	100	-	-	200	Disposed to authorised vendors/MoU with CMET
Consumer electrical and electronics	Kg	0	10	20	-	12	30	Disposed to authorised vendors/MoU with CMET
Significant spills								
Oil Spills	Litres	4	245	104	NA	-	353	Contained, Collected, Treated and Disposed
Chemical Spills	Litres	3	30	1	NA	-	34	Contained, Collected, Treated and Disposed

Waste generation by type and End of Life treatment FY 2022-23 (GRI 306-3, 306-4, 306-5)

Waste Types	Units	GAM			Head Office	Projects	Total	End-of-Life Treatment
		Hydro	Wind	Solar				
Hazardous Waste								
Used batteries	Kg	6,572.38	23,914.50	28,924	-	-	59,410.88	Recycled-EPR
Used Oil	Litres	18,637	1,23,931	13,353	-	8,007.85	1,63,929	Recycled (Disposed to authorised vendors)
Chemical waste	Kg	0	297.80	714.50	-	-	1,012.30	Recycled (Disposed to authorised vendors)
Used air filter scrap	Kg	13	2,926.90	378.70	-	740.30	4,058.90	Incinerated (Disposed to authorised vendors)
Oil-soaked cotton/ cloth	Kg	590.8	34,785.70	784	-	-	36,160.52	Incinerated (Disposed to authorised vendors)
Non-Hazardous Waste								
Packaging waste	Kg	16	521.60	656.50	-	2,035.74	3,229.84	Reused
Paper waste	Kg	35	82	2	2,695.26	-	2,814.26	Recycled
Metal scrap	Kg	3,398.30	33,903.26	65,608.50	-	3,40,305	4,43,215.10	Reused & Sold to Scrap Dealer
Wood	Kg	96	259	1,953	-	950	3,258	Reuse
Plastic	Kg	66	5,202	4,264.70	-	2,266	11,828.70	Recycled (Disposed to authorised vendors)
Rubber waste	Kg	275.3	0	314	-		589.3	Recycled (Disposed to authorised vendors)
Kitchen waste	Kg	6,948	8,406.50	4,782.50	898.42	0	21,035.42	Composting
E-waste								
Information technology and telecommunication equipment	Kg	755	81.85	1,161.41	-	-	1,998.26	Disposed to authorised vendors/ MoU with CMET
Consumer electrical and electronics	Kg	0	507.50	0	-	-	507.50	Disposed to authorised vendors/ MoU with CMET
Significant spills								
Oil Spills	Litres	11,808	490	160.20	-	-	12,458.20	Recycled (Disposed to authorised vendors)

Waste generation by type and End of Life treatment FY 2023-24 (GRI 306-3, 306-4, 306-5)

Waste Types	Units	GAM			Head Office	Projects	Total	End-of-Life Treatment
		Hydro	Wind	Solar				
Hazardous Waste								
Used batteries	Kg	16,848.19	25,283	24,460.6	-	-	66,591.8	Recycled-EPR
Used Oil	Litres	14,172.5	1,10,024.49	6,553.2	-	-	1,30,750.2	Disposed to authorised vendors
Chemical waste	Kg	166	498.07	297.05	-	-	961.12	Disposed to authorised vendors
Used air filter scrap	Kg	10.2	4,095	33.02	-	-	4,138.22	Disposed to authorised vendors
Oil-soaked cotton/ cloth	Kg	821.5	30,965.1	487.1	-	-	32,273.7	Disposed to authorised vendors
Non-Hazardous Waste								
Packaging waste	Kg	38	1,172	162	-	-	1,372	Reused
Paper waste	Kg	262.2	969	205.43	4,255	-	5,691.63	Recycled
Metal scrap	Kg	15,978	2,271	1,638.3	-	51,320		Reused & Sold to Scrap Dealer
Wood	Kg	451	893	519	-	91,120	55,703	Reuse
Plastic and rubber waste	Kg	97	163	534.44	-	26.855	821.30	Disposed to authorised vendors
Kitchen waste	Kg	4,607.6	3,007.7	10,855.2	4,840.8	2,551	24,511.3	Composting
E-waste								
Information technology and telecommunication equipment	Kg	94	10.1	115.01	126.35	120	465.46	Disposed to authorised vendors/MoU with CMET
Consumer electrical and electronics	Kg	95.13	13	633.44	-	-	741.57	Disposed to authorised vendors/MoU with CMET
Significant spills								
Oil Spills	Litres	0	55	49	-	-	104	Contained, Collected, Treated and Disposed

**The data presented in the above table for FY 2023-24 reflects waste generated exclusively for Winsom sites.*

Circular Economy

Promoting Circularity

Greenko is committed to promoting circularity and reducing waste throughout its operations. By adopting circular economy principles, the company aims to minimize resource consumption, maximize material recovery, and create value from waste. This approach aligns with Greenko's broader sustainability goals and contributes to a more circular and sustainable economy.

₹3.58 Crores

Amount spend on R&D on Circular Economy

At our newly established repair facility, which began operations in August 2023, we have employed a dedicated individual to manage e-waste repair operations, aligning with GRI 201: Economic Performance by generating employment through circular economy initiatives. This facility focuses on repairing and reusing of e-waste, specifically PCB boards at this stage. In FY 2023-24, we successfully repaired and reused 106 PCB components, which is 33% of the e-waste generated by our company, effectively diverting this e-waste (PCB) from landfill. By doing so, we actively promote circularity and effective waste management, in line with GRI 306: Waste 2020, which emphasizes waste diversion and recycling. Currently, this repair initiative focuses on e-waste from four WINOSM sites, with plans to expand this initiative across our locations throughout India.

Refer: Case Study: Greenko's in-house "Repair, Don't Waste" Initiative – Advancing Sustainable Operations in Wind Energy.

Business Units	Waste category	No. of material types brought into circularity	FY 2022-23			
			Repair	Refurbish	Reuse	Recycle
Wind	Hazardous waste	5	0	0	1	4
	Non-Hazardous Waste	12	0	0	6	6
Hydro	Hazardous waste	5	1	0	0	4
	Non-Hazardous Waste	7	1	0	0	6
Solar	Hazardous waste	9	0	1	3	5
	Non-Hazardous Waste	13	0	0	6	7

Business Units	Waste category	No. of material types brought into circularity	FY 2023-24			
			Repair	Refurbish	Reuse	Recycle
Wind	Hazardous waste	5	0	0	1	4
	Non-Hazardous Waste	12	0	0	6	6
Hydro	Hazardous waste	4	1	0	0	3
	Non-Hazardous Waste	1	0	0	1	0
Solar	Hazardous waste	4	0	0	1	3
	Non-Hazardous Waste	8	0	0	4	4

**The above initiative has been implemented exclusively at Winsom sites.*

Operational Efficiency and Waste Management

Initiative Recycling Used Cooking Oil into Biofuel

In 2024, Greenko's Corporate office canteen initiated an innovative sustainability program to recycle used cooking oil. Over the year, 200 liters of used cooking oil were collected and sent to an authorized recycling vendor, who **converted the waste into 180 liters of biodiesel**. This initiative directly supports our goals of minimizing waste and contributing to renewable energy sources, reducing our carbon footprint by an estimated **385 kilograms of CO_2 emissions**.

By **diverting cooking oil from landfills and repurposing it into biofuel**, we have not only reduced waste disposal but also contributed to the circular economy and advanced our decarbonisation objectives. The vendor ensures the recycling process adheres to the highest environmental standards. This case study highlights how simple operational adjustments can have a measurable positive impact on sustainability, aligning with our commitments to **SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action)**.

Material Management

Greenko's commitment to sustainability extends to its material management practices. The company prioritizes efficient use of resources, waste reduction, and responsible sourcing. As a renewable energy company, Greenko's operations primarily rely on natural resources for power generation, minimizing the need for significant raw material inputs beyond plant setup and maintenance. By implementing effective material management strategies, Greenko aims to minimize its environmental footprint, optimize operational efficiency, and contribute to a more sustainable future.

Material Input by type (GRI 301-1)

Particulars	Units	FY 2021-22
Lubrication oil (Engine oil etc.)	Kg	28,217.24
Turbine oil	Kg	193.5
Transformer oil	Kg	636.35
Grease	Kg	6,109.75
SF6 Gas	Kg	69
Gear oil	Kg	3,931.2
Oxygen cylinder (no.)	Number	216

Particulars	Units	FY 2022-23	FY 2023-24
Lubrication oil (Engine oil, gear oil etc.)	Litres	68,214	96,614.46
Turbine oil	Litres	3,260	42,259.3
Transformer oil	Litres	23,286	41,322
Grease	Kg	8,258	20,408.6
SF6 Gas	Kg	26.5	182.8
Oxygen cylinder (no.)	Number	891	367

Greenko Rayala Wind Pvt Ltd., Andhra Pradesh

Climate Change Risk Assessment

Climate Change Risk and Impact Assessment

A comprehensive review was conducted using future climate projections from SSP2-4.5 and SSP5-8.5 scenarios to assess potential physical climate-related risks during the construction, commissioning, and operation of the project. Transition risks and opportunities tied to a low-carbon economy were also considered, particularly through SSP1-1.9 and SSP2-4.5 scenarios.

The assessment followed the TCFD guidelines and examined the project's alignment with India's national climate targets. The main risks identified fall into two categories:

Physical Risks

Scope:

The potential physical climate-related risks associated with construction, commissioning, and operation of the Project including those on the local community, businesses and customers impacted beneficially or adversely by the Project.

Scenarios:

- **SSP2-4.5:** Present a scenario where some GHG mitigation is in place.
- **SSP5- 8.5:** Presents a scenario with the highest emissions concentration that would most likely lead to increased intensity and severity of extreme weather events; marked by inadequate policy response and increased potential for physical asset damage.

Potential Changes:

Higher average temperatures, more frequent heatwaves, altered rainfall patterns, and increased likelihood of extreme weather events.

Timeframes:

Risks were evaluated for the periods 2020-2039 and 2040-2059, based on climate data from the IPCC.

Data source:

IPCC (Working Group I) WGI Interactive Atlas and ThinkHazard

The analysis also included hazards identification such as droughts and water scarcity and hazard rating using global databases like ThinkHazard, to identify the project's vulnerability to acute climate risks

Transition Risks

Scope:

The shift towards a low-carbon economy presents both with key transition risks and opportunities.

Scenarios:

- **SSP1-1.9:** Presents a scenario most closely aligned with delivering the Paris Agreement targets related to limiting the level of global temperature change.
- **SSP2-4.5:** Presents a scenario which suggests moderate mitigation with temperatures likely to exceed 2°C ranging between 2.5°C to 3°C

Timeframes:

The assessment focused on risks and opportunities over 2024-2028, 2029-2038 and Beyond 2038.

Data source:

IPCC (Working Group I) WGI Interactive Atlas and ThinkHazard

Risks and opportunities were ranked and assessed according to Likelihood and Consequence and to determine priority risks and opportunities

Mitigation Control Measures for Physical Risks

Wind

- **Risk:** High winds potentially causing damage to infrastructure.
- **Control Measures:** Wind speeds at the project site were measured at 29.2 kmph, with a peak of 34 m/s recorded. The infrastructure is designed to handle maximum wind speeds, with measures like closing powerhouse bay doors during strong winds. Dam freeboard and wave walls are built to withstand wind speeds up to 140.4 km/h, ensuring the stability of the structure.

Heat Stress

- **Risk:** Heat stress impacting workers due to temperatures exceeding 35°C.
- **Control Measures:** Construction took place over three years with staggered shifts to reduce worker exposure to heat. Air conditioning and ventilation systems installed in key operational areas. Safety protocols, including the provision of personal protective equipment (PPE) and regular monitoring via SCADA, ensured worker health and safety through establishing EHS policies and record compliances. An emergency response plan will be ready for immediate deployment during emergencies.

High Temperatures

- **Risk:** Potential damage to heat-sensitive equipment.
- **Control Measures:** Most equipment housed underground or in air-conditioned spaces. Additional cooling units and ventilation systems ensured temperature control for essential machinery. Fire safety measure be provided in the area susceptible to fire. Fire safety features, including flame-retardant cables and weatherproof enclosures, will protect electrical infrastructure. Technicians are being provided regular maintenance training, and emergency evacuation procedures are in place.

Waterlogging and Flooding

- **Risk:** Potential damage of assets and contamination of surrounding soil/water from waterlogging or flooding.
- **Control Measures:** The project layout was developed considering topographical, geological, and hydrological factors to prevent flooding. The potential for sediment build-up and flooding is minimal due to the reservoirs' positioning and design. Drainage systems were installed to ensure proper water management, and the dam's design includes a bottom outlet for emergencies. The arrangements for proper drainage conducted as per IS:9429-1999 and CEA guidelines. A comprehensive Catchment Area Treatment Plan be implemented to mitigate soil erosion and manage construction waste effectively.

Other Factors

- **Risk:** Damage to assets or risks to worker safety from other weather phenomena.
- **Control Measures:** Lightning protection systems, emergency power systems, fire safety equipment, remote monitoring systems, and communication protocols are integrated into the project by complying with IS-2309, Indian Electricity Rules and CEA requirements. Operational information will be monitored by SCADA system for effective control. An emergency management plan, including site -specific, and disaster response procedures, shall be developed, with workers trained on safety protocols and proper PPE usage.

Climate Change Adaptive Measures

Though climate change impacts on the project are generally mild, some risks exist. To mitigate these uncertainties, the following adaptive measures were undertaken:

- **Heat Stress Management:** To protect both workers and equipment from increased heat stress, proper cooling and ventilation systems installed and eliminating the potential sources that could lead to ignition. Equipment prone to fire or heat stress have appropriate fire-fighting systems and earthing. Workers equipped with PPE, and safety policies implemented during both construction and continued during operations, with first aid facilities readily available.
- **Soil Erosion and Flood Protection:** Greenbelt around the project site developed to help prevent soil erosion during flooding. Soil conditioning, muck management, landscape restoration, and proper spillway design shall be implemented to further mitigate these risks. Flood drainage systems, like RCC walls and Dam Break Analysis should account for potential increases in precipitation, discharge and/or water level.
- **Emergency Response and Disaster Management:** Emergency response plans, early warning systems, and evacuation protocols shall be established to handle any climate-related disasters. Communication systems and accessible infrastructure like bridges will be well-maintained, with clear disaster management plans in place for evacuation and shelter.
- **Power Backup:** Sufficient power backup shall be arranged, with properly maintained DG equipment to reduce emissions and ensure operational continuity during power outages.
- **Monitoring Transition Risks:** Regular monitoring of India's climate policies and national energy trends will be done to essentially anticipate market changes or policy shifts that may affect the project.

Greenko Suvaan Energy Pvt. Ltd, Maharashtra

Biodiversity Management (GRI 304)

For Greenko, biodiversity is a crucial consideration in managing the environmental, economic, and social risks linked to renewable energy projects. The Group conducts comprehensive Environmental Impact Assessments (EIA) to identify, measure, and mitigate project impacts on local ecosystems. Recognizing biodiversity as essential to its sustainability goals, Greenko undertakes extensive biodiversity-centered initiatives across its operations.

Refer: Initiative: Biodiversity Conservation and Management: A Core Element of Greenko's Sustainability Strategy

Greenko actively promotes organic farming with sustainable agricultural practices in Rollapadu and Jalakanur villages. By fostering sustainable and organic farming practices, Greenko encourages environmentally conscious agricultural practices in these communities, contributing to local biodiversity and enhancing ecosystem resilience. These practices aim to support local biodiversity. For habitat conservation, particularly for endangered species like the Great Indian Bustard (GIB) in the Rollapadu Wildlife Sanctuary (RWS), Greenko, further proactively constructed Chain link Fencing for GIB enclosure.

Greenko is actively enhancing green cover through plantation programs that establish natural CO_2 sinks, benefiting local communities and ecosystems. In FY 2023-24, as part of awareness programs, more than 2,000 saplings were planted across schools as part of community events. These initiatives also encompass habitat conservation, sustainable farming, and aquatic ecosystem restoration, including fish seeding to sustain ecological balance. Through these biodiversity-focused programs, Greenko contributes positively to surrounding habitats and communities.

To further its commitment to biodiversity, Greenko aligns its forest conservation efforts with the Compensatory Afforestation Fund Act (CAF Act) of 2016. When forest land is diverted for non-forest use, compensatory afforestation must be implemented as per the CAF Act. Under these regulations:

- **Non-Forest Land (Greenfield Projects):** For projects involving non-forest land, Greenko is required to provide an equivalent area for afforestation, effectively balancing the impact of forest land diversion.
- **Degraded Forest Land:** When afforestation must occur on degraded forest land, an area double the size of the diverted forest land must be used for afforestation, ensuring a positive environmental footprint and addressing the loss of natural habitat.

By adhering to these guidelines, Greenko aims to achieve a net-positive ecological footprint. Initiatives funded through the CAF Act contribute to artificial regeneration, forest and wildlife protection, and other conservation programs under the Green India Programme, ensuring that Greenko's operations contribute to national reforestation goals and sustainable land management practices. This approach allows Greenko to enhance biodiversity, reduce GHG emissions, and make meaningful contributions to India's environmental preservation efforts.

Pinnapuram Pumped Storage Project (PSP)

The Pinnapuram PSP represents a significant advancement in harnessing renewable energy while preserving and enhancing natural capital. The project has been meticulously designed to minimize environmental impact, promote biodiversity, and ensure the sustainable use of natural resources. Our commitment to natural capital is reflected in every aspect of the project, from its planning and construction to its ongoing operations, with a strong focus on maintaining ecological balance and contributing to global sustainability goals.

Sustainable Water Resource Management

At the heart of the Pinnapuram PSP is a commitment to sustainable water management. The project uses a closed-loop water system, where water is cycled between two reservoirs, minimizing the need for external water resources. The combined storage capacity of the upper and lower reservoirs is 103.47 million cubic meters, and the system is designed to operate with less than 2 % of its total water requirement sourced from local water bodies annually, primarily to offset evaporative losses.

Biodiversity Conservation and Habitat Restoration

The Pinnapuram PSP is in a region rich in biodiversity, and preserving this natural wealth has been a priority from the project's inception. Before construction began, a comprehensive Environmental Impact Assessment (EIA) was conducted, identifying key species and habitats at risk. In response, we have implemented an extensive biodiversity conservation program that includes the restoration of degraded land and the establishment of a dedicated biodiversity reserve spanning **nearly 10** hectares. This reserve provides a protected habitat for several species classified as vulnerable or near threatened, with conservation efforts already yielding positive results, which result in an increase of the population of key species within the reserve.

The program also includes significant reforestation efforts, with over 33 native trees planted around the project site to form green belts and micro-forests that offer essential habitats for local wildlife, contributing to ecosystem stability and biodiversity. These native trees, carefully selected for their compatibility with local climate and soil, are anticipated to sequester CO_2 over their lifetime, offsetting project emissions and supporting

▲ *Greenko AP01 IRESP Pvt. Ltd, Andhra Pradesh*

climate change mitigation. Soil and water conservation measures further sustain these habitats, while partnerships with local environmental groups enhance ongoing ecological stewardship. By fostering natural habitats and promoting community involvement in biodiversity initiatives, Pinnapuram's approach contributes to a thriving, resilient environment that balances project objectives with ecological conservation.

Ecological Impact Reduction

A deliberate effort to minimize ecological disturbance has been made by situating the reservoirs away from existing natural water systems and ensuring they have negligible catchment areas. These reservoirs have been established in natural depressions and enclosed by rockfill embankments to achieve the required storage capacities. The project was specifically designed to reduce its environmental impact.

Carbon Footprint Reduction

The Pinnapuram PSP plays a crucial role in reducing greenhouse gas emissions by enabling the integration of renewable energy into the grid. The project's storage capacity of 1,680 MW supports the efficient use of renewable energy sources like wind and solar, reducing reliance on fossil fuels. It is estimated that the project will reduce the emissions to 3.35 million tonnes of CO_2 equivalent annually, making a significant contribution to global carbon reduction efforts.

During the construction phase, we implemented energy-efficient practices and utilized low-carbon materials, resulting in reduction in carbon emissions compared to traditional construction methods. The project's overall carbon footprint is further mitigated by ongoing afforestation initiatives, which not only sequester carbon but also enhance local biodiversity and soil health.

Soil and Land Management

To protect and enhance soil health, the Pinnapuram PSP has employed sustainable land management practices throughout the project. Soil conservation measures, such as terracing and the use of geotextiles, have been implemented to prevent erosion and maintain soil stability in and around the project site. These measures have effectively reduced soil erosion preserving the integrity of the landscape and preventing sedimentation in nearby water bodies.

Additionally, we have restored agricultural lands that was previously degraded, improving soil fertility and enabling local farmers to return to sustainable farming practices. This restoration effort has increased agricultural productivity benefiting the local economy and contributing to food security in the region.

Community and Environmental Education

Recognizing the importance of community involvement in environmental stewardship, the Pinnapuram PSP has engaged in extensive environmental education and outreach programs. We have conducted various awareness programs in local schools and communities, reaching over 3000 individuals with information on sustainable practices, biodiversity conservation, natural resource management, and the role of renewable energy in mitigating climate change.

These educational initiatives have not only raised awareness but have also empowered local residents to take an active role in protecting their environment. For instance, community-led initiatives have resulted in the cleanup and restoration of Handriniva Canal, significantly improving local ecosystem health and aesthetics.

Long-Term Environmental Monitoring

Our commitment to natural capital extends beyond the immediate impacts of the Pinnapuram PSP. We have established a long-term environmental monitoring program that will continue to track the health of local ecosystems, water resources, and biodiversity for the duration of the project's life cycle.

The data collected through this monitoring program is shared transparently with stakeholders, including government agencies, NGOs, and local communities, fostering a collaborative approach to environmental management. This ongoing commitment ensures that the natural capital of the Pinnapuram region is preserved and enhanced for future generations.

Conclusion

The Pinnapuram PSP exemplifies our dedication to preserving and enhancing natural capital. Through sustainable resource management, biodiversity conservation, carbon footprint reduction, and community engagement, we have created a project that not only meets our energy needs but also contributes to the long-term health and sustainability of the environment. The Pinnapuram PSP is a model of how infrastructure development can coexist with and even enhance the natural world, reinforcing our commitment to a sustainable future for all.

Epilogue from the Group President

Dear Stakeholders,

In this integrated report, we have highlighted the advances made toward our strategic objectives. Our business remains focused on addressing the critical global challenge of energy transition and industrial decarbonisation - key levers for sustainable economic growth, ecological stewardship, and achieving the Sustainable Development Goals 7 (Affordable and Clean Energy) and 13 (Climate Action). The challenge, however, is selecting solutions that are sustainable, cost-effective, and contextually relevant while ensuring value creation for all stakeholders.

In another strategic development, we have partnered with ArcelorMittal in a $600 million project to develop a 975 MW RTC renewable energy plant in Andhra Pradesh.

As stewards of this planet, we recognize that our relationship with Earth is not one of dominion but of responsibility to future generations. As echoed in the ancient principle of considering the impact of our actions on the seventh generation, we are committed to leaving behind a planet of beauty, abundance, and hope. Our focus, therefore, extends beyond the immediate energy transition—acknowledging the long-term ripples our choices create for the future.

Over the past year, global momentum towards decarbonisation has accelerated, driven by rising commitments from businesses, governments, and the international community. India is emerging as a leader in the energy transition, with ambitious goals to achieve 50% of its energy from non-fossil sources by 2030 and net-zero by 2070. Aligned with these goals, Greenko remains committed to achieving net-zero in our direct operations and value chain by 2040—ten years ahead.

Key Announcements and Achievements

In 2023, Greenko made significant strides in renewable energy storage and round-the-clock (RTC) energy solutions. We have won several key bids that align with our long-term vision. In one of the major wins, Greenko secured a 3,000 MWh energy storage project tender from NTPC Renewable Energy to deliver firm, dispatchable renewable energy. This project will be critical for RTC renewable energy integration in India's grid, marking a significant advancement in the country's ability to decarbonise power supply.

In another strategic development, we have partnered with ArcelorMittal in a $600 million project to develop a 975 MW RTC renewable energy plant in Andhra Pradesh. This collaboration aims to decarbonise the steel-making process by providing 20% of the electricity requirements for ArcelorMittal's Hazira plant, cutting emissions by approximately 1.5 million tonnes annually. These projects are aligned with Greenko's commitment to building 100 GWh of energy storage capacity as part of an energy storage cloud platform.

To mitigate the physical, regulatory, and technological risks posed by climate change, we have extended our climate risk assessments to all sites and implemented mitigation actions. As investor interest in sustainability grows, we have further strengthened our Environmental, Social, and Governance (ESG) frameworks to ensure we meet the highest standards. Details of our enhanced ESG processes and metrics can be found in the performance section of this report.

Accelerating Just Transition

Greenko's efforts to make accelerate just transition have intensified, with a clear focus on providing firm, schedulable, and dispatchable

Ratnagiri Wind Power Projects Pvt. Ltd., Maharashtra

renewable energy (RE) through long-duration energy storage solutions at scale accessible and affordable. By combining renewable energy sources like solar and wind with stand-alone, off-stream pumped storage and cloud-based energy storage, we can replace carbon-intensive power and support the industrialization of a low-carbon economy. These projects serve to:

- Replace carbon-intensive power in the grid,
- Enhance system flexibility,
- Create space for additional non-fossil energy resources,
- Support the decarbonisation of energy-intensive industries, and
- Enable India's transition to a sustainable, inclusive economy.

We are building significant storage solutions in India, capable of delivering round-the-clock renewable power, and are exploring opportunities to expand storage assets globally. These initiatives will support the transition to flexible, dispatchable RE systems, providing reliable, firm power that enables deep decarbonisation.

Globally, the importance of long-duration energy storage has been emphasized by the Long Duration Energy Storage Council, which identifies such storage as critical for achieving net-zero grids. In India, pumped hydro storage remains a cost-effective and scalable solution for grid decarbonisation, with the potential to reduce the cost of power by 20% over the next few years while enabling flexible, dispatchable renewable energy.

Sustainability in Mission Mode

We constituted 10 Sustainability missions which include climate & energy, biodiversity, DEI, Sustainable supply chain etc., and made a positive move towards embedding continuous performance improvement across all our operations. Our sustainability agenda is clearly set, with well-defined targets and goals that align with global best practices. Sustainability champions have been identified across the Group to drive the execution of action plans and ensure alignment with our overarching mission. These efforts are backed by carefully allocated budgets, ensuring that every step taken towards our sustainability objectives is both strategic and impactful, further solidifying our commitment to long-term sustainability.

Advancing Circular Economy Approaches

In terms of circular economy approaches, we are advancing

At Greenko, we are committed to integrating ecological considerations into our business model, recognizing that ecological stewardship is not only a moral imperative but also an economic one. By preserving the ecosystems that provide essential services, we ensure a sustainable supply of natural capital for future generations.

our engagement with suppliers to manage the end-of-life of renewable energy assets. Our efforts include modernization and reengineering of wind turbines to extend their lifespan and contribute to a sustainable production-consumption cycle. Additionally, our collaboration with the Ministry of Electronics and Information Technology (MeitY) has led to the creation of a Center of Excellence in Electronic Waste Recycling, focusing on solar panels, lithium-ion batteries, and other critical components.

At Greenko, we are committed to integrating ecological considerations into our business model, recognizing that ecological stewardship is not only a moral imperative but also an economic one. By preserving the ecosystems that provide essential services, we ensure a sustainable supply of natural capital for future generations. Our approach to sustainability extends beyond the energy transition to encompass circular business models, ecosystem conservation, and inclusive economic growth.

Collaborations Driving Systemic Change

Our partnerships across the industrial ecosystem continue to drive systemic change, unlocking synergies that support the global race-to-zero agenda. Collaborations with RE generators, industry players, and technology developers help us advance towards a more sustainable and inclusive economy, in line with the Paris Climate Agreement.

Aligned with the United Nations Sustainable Development Goals (UNSDGs), Greenko's contributions span SDGs 7, 11, 12, and 13, and we are strengthening our support for SDG 9 by fostering sustainable industrialization through research and innovation. Our collaboration with IIT Hyderabad to establish the Greenko School of Sustainability and Climate Change exemplifies our commitment to building a knowledge and skills base in India to support global net-zero goals.

The future of energy is green, sustainable, and inclusive, and Greenko is at the forefront of driving this transition. As always, stakeholder engagement remains crucial to our journey, and my colleagues and I look forward to receiving your insights and suggestions.

Mahesh Kolli
Group President

Annexure I:

Entities included in the organisation's sustainability reporting (GRI 2–2)

Hydro

S. No.	Vertical	Legal Entity Name	Location
1	Hydro	Greenko AT Hydro Private Limited (Upper Tarela)	Himachal Pradesh
2	Hydro	AMR Power Private Limited	Karnataka
3	Hydro	Greenko Anubhav Hydel Power Private Limited (Binwa)	Himachal Pradesh
4	Hydro	Greenko Astha Projects (India) Private Limited (Dehar)	Himachal Pradesh
5	Hydro	Greenko Cimaron Constructions Private Limited (Tarela 2)	Himachal Pradesh
6	Hydro	Everest Power Private Limited	Himachal Pradesh
7	Hydro	Gangdari Hydro Power Private Limited	Himachal Pradesh
8	Hydro	Greenko Astha Projects (India) Pvt. Ltd. (AWA)	Himachal Pradesh
9	Hydro	Greenko Budhil Hydro Power Private Limited	Himachal Pradesh
10	Hydro	Hemavathy Power & Light Private Limited (HRBC)	Karnataka
11	Hydro	Hemavathy Power & Light Private Limited (HLBC)	Karnataka
12	Hydro	Greenko Him Kailash Hydro Power Private Limited (Sahu)	Himachal Pradesh
13	Hydro	Himachal Sorang Power Private Limited	Himachal Pradesh
14	Hydro	Jasper Energy Private Limited	Karnataka
15	Hydro	Perla Hydro Power Private Limited	Karnataka
16	Hydro	Greenko Sumez Hydro Energies Private Limited (Ranga Raju Warehousing)	Himachal Pradesh
17	Hydro	Rithwik Energy Generation Private Limited	Karnataka
18	Hydro	Sai Spurthi Power Private Limited	Karnataka
19	Hydro	Sneha Kinetic Power Projects Private Limited	Sikkim
20	Hydro	Greenko Sri Sai Krishna Hydro Energies Private Limited (Luni-III)	Himachal Pradesh
21	Hydro	Greenko Sri Sai Krishna Hydro Energies Private Limited (Luni-II)	Himachal Pradesh
22	Hydro	Swasti Power Private Limited	Uttarakhand
23	Hydro	Greenko Tarela Power Private Limited (Tarela 3)	Himachal Pradesh
24	Hydro	Technology House (India) Private Limited	Himachal Pradesh
25	Hydro	Greenko Tejassarnika Hydro Energies Private Limited (Upper Joiner)	Himachal Pradesh
26	Hydro	Panchhor Hydro Power Pvt Ltd	Himachal Pradesh
27	Hydro	Nanti Hydro Power Pvt Ltd	Himachal Pradesh
28	Hydro	Taranda Hydro Power Pvt Ltd	Himachal Pradesh
29	Hydro	GI Hydro Private Limited	Sikkim

Solar

S. No.	Vertical	Legal Entity Name	Location
1	Solar	Aarish Solar Power Private Limited	Andhra Pradesh
2	Solar	Aashman Energy Private Limited	Andhra Pradesh
3	Solar	Achintya Solar Power Private Limited	Telangana
4	Solar	Dhruv Milkose Private Limited	Uttar Pradesh
5	Solar	Divyesh Power Private Limited	Andhra Pradesh
6	Solar	Elena Renewable Energy Private Limited	Andhra Pradesh
7	Solar	Greenko Charanka Solar Energy Private Limited	Gujarat
8	Solar	Greenko Solar Power (Medak) Limited (Karvy - Sadashivpet)	Telangana
9	Solar	Greenko Suvaan Energy Private Limited	Maharashtra
10	Solar	Grinibhrit Solar Power Private Limited	Telangana
11	Solar	Jilesh Power Private Limited	Telangana
12	Solar	New Era Enviro Ventues (Mahbubnagar) Private Limited	Andhra Pradesh
13	Solar	Pennar Renewables Private Limited (Kowdipally)	Telangana
14	Solar	Pennar Renewables Pvt. Ltd.(Manakondur)	Telangana
15	Solar	Pennar Renewables Pvt. Ltd.(Peddalingapur)	Telangana
16	Solar	Pratyash Renewable Private Limited	Andhra Pradesh
17	Solar	Premier Photovoltaic Medak Private Limited (Chennur)	Telangana
18	Solar	Premier Photovoltaic Medak Private Limited(Narsinghi)	Telangana
19	Solar	Premier Photovoltaic Medak Private Limited(Talamadla)	Telangana
20	Solar	Premier Photovoltaic Medak Pvt. Ltd (Digwal)	Telangana
21	Solar	Greenko Solar Power (Dharmavaram) Limited	Andhra Pradesh
22	Solar	RT Renewable Energy India Private Limited	Tamil Nadu
23	Solar	SEI Adhavan Power Private Limited	Tamil Nadu
24	Solar	SEI Aditi Power Private Limited	Karnataka
25	Solar	SEI Adityashakti Private Limited	Tamil Nadu
26	Solar	SEI Arushi Private Limited	Andhra Pradesh
27	Solar	SEI Baskara Power Private Limited	Andhra Pradesh
28	Solar	SEI Bheem Private Limited	Karnataka
29	Solar	SEI Diamond Private Limited	Karnataka
30	Solar	SEI Enerstar Renewable Energy Private Limited	Andhra Pradesh
31	Solar	SEI Green Flash Private Limited	Andhra Pradesh
32	Solar	SEI Jyotiswaroop Power Private Limited	Madhya Pradesh
33	Solar	SEI Kathiravan Power Private Limited	Tamil Nadu
34	Solar	SEI Mihir Energy Private Limited	Andhra Pradesh
35	Solar	SEI Phoebus Private Limited	Tamil Nadu
36	Solar	SEI Ravikiran Energy Private Limited	Madhya Pradesh
37	Solar	SEI Renewable Energy Private Limited	Madhya Pradesh
38	Solar	SEI Solarvana Power Private Limited	Madhya Pradesh

S. No.	Vertical	Legal Entity Name	Location
39	Solar	SEI Sooraj Renewable Energy Private Limited	Madhya Pradesh
40	Solar	SEI Sriram Power Private Limited	Telangana
41	Solar	SEI Sriram Power Private Limited (Beechganpally)	Andhra Pradesh
42	Solar	SEI Sriram Power Private Limited (Manepalli-1)	Andhra Pradesh
43	Solar	SEI Sriram Power Private Limited (Manepalli-2)	Andhra Pradesh
44	Solar	SEI Sriram Power Private Limited (Regode)	Telangana
45	Solar	SEI Sunscope Energy Private Limited (DMRC)	Delhi
46	Solar	SEI Sunshine Power Private Limited	Madhya Pradesh
47	Solar	SEI Suryashakti Power Private Limited	Karnataka
48	Solar	SEI Venus Private Limited	Karnataka
49	Solar	Shreyas Renewable Energy Private Limited	Andhra Pradesh
50	Solar	Sunborne Energy Andhra Private Limited	Telangana
51	Solar	Suvarchas Solar Power Private Limited (Suvarchas Solar)	Telangana
52	Solar	Vishvarupa Solar Power Private Limited	Telangana
53	Solar	Zuka Power Private Limited	Telangana
54	Solar	Zuvan Energy Private Limited	Andhra Pradesh

Wind

S. No.	Vertical	Legal Entity Name	Location
1	Wind	Anantpura Wind Energies Private Limited	Andhra Pradesh
2	Wind	Animala Wind Power Private Limited	Andhra Pradesh
3	Wind	Axis Wind Farms (MPR DAM) Private Limited	Andhra Pradesh
4	Wind	Devarahipparigi Wind Power Private Limited	Karnataka
5	Wind	Etesian Urja Limited	Madhya Pradesh
6	Wind	Fortune Five Hydel Projects Private Limited	Karnataka
7	Wind	Greenko Agar Wind Power Private Limited	Gujarat
8	Wind	Greenko Anantapur Wind Power Private Limited (Nimbagallu)	Andhra Pradesh
9	Wind	Greenko Bagewadi Wind Energies Private Limited	Karnataka
10	Wind	Greenko Bercha Wind Power Private Limited	Madhya Pradesh
11	Wind	Greenko DND Wind Power Private Limited (Devagar- RJ)	Rajasthan
12	Wind	Greenko Jaisalmer Wind Energy Private Limited (bheseda-RJ)	Rajasthan
13	Wind	Greenko Maha Wind Energy Private Limited	Maharashtra
14	Wind	Greenko Mamatkheda Wind Private Limited	Karnataka
15	Wind	Greenko Rayala Wind Power Private Limited	Andhra Pradesh
16	Wind	Greenko Renewable Power Private Limited	Rajasthan
17	Wind	Greenko Sironj Wind Power Private Limited	Tamil Nadu

S. No.	Vertical	Legal Entity Name	Location
18	Wind	Greenko Uravakonda Wind Power Private Limited (Beluguppa-AP)	Andhra Pradesh
19	Wind	Jed Solar Parks Private Limited	Andhra Pradesh
20	Wind	Kaze Energy Limited (LALPUR GE-GJ)	Gujarat
21	Wind	Khandke Wind Energy Private Limited (Khanapur V - MH)	Maharashtra
22	Wind	Khandke Wind Energy Private Limited(Mahidad- Gujarat)	Gujarat
23	Wind	Khandke Wind Energy Private Limited(Sipla V-RJ)	Rajasthan
24	Wind	Khandke Wind Energy Pvt. Ltd.(Nallakonda V-AP)	Andhra Pradesh
25	Wind	Lalpur Wind Energy Private Limited (LALPUR IV -GJ)	Gujarat
26	Wind	Lalpur Wind Energy Private Limited (Khandke MH)	Maharashtra
27	Wind	Lalpur Wind Energy Private Limited (Sipla-IV - RJ)	Rajasthan
28	Wind	Lalpur Wind Energy Private Limited(TADAS IV - KN)	Karnataka
29	Wind	Lalpur Wind Energy Private Limited(SIPLA IV B - RJ)	Rajasthan
30	Wind	Lalpur Wind Energy Pvt. Ltd (Jogihalli-KN).	Karnataka
31	Wind	Mangalore Energies Private Limited (Fortune Five)	Karnataka
32	Wind	Matrix Power (Wind) Private Limited	Karnataka
33	Wind	Greenko Mamatkheda Wind Private Limited	Madhya Pradesh
34	Wind	Poly Solar Parks Private Limited	Andhra Pradesh
35	Wind	Ratedi Wind Power Private Limited(Lalpur II -GJ)	Gujarat
36	Wind	Ratedi Wind Power Private Limited(MAHURIAy II -MP)	Madhya Pradesh
37	Wind	Ratedi Wind Power Private Limited(Ratedi II-MP)	Madhya Pradesh
38	Wind	Ratedi Wind Power Private Limited (Sipla II - RJ)	Rajasthan
39	Wind	Ratedi Wind Power Private Limited-(Vagaikullam II- TN)	Tamil Nadu
40	Wind	Ratnagiri Wind Power Projects Private Limited	Maharashtra
41	Wind	Rayalaseema Wind Energy Company Private Limited	Andhra Pradesh
42	Wind	Saipuram Wind Energies Private Limited	Andhra Pradesh
43	Wind	Sandla Wind Project Private Limited	Andhra Pradesh
44	Wind	Saroja Renewables Private Limited	Andhra Pradesh
45	Wind	Shanay Renewables Private Limited	Karnataka
46	Wind	Skeiron Renewable Energy Amidyala Private Limited	Andhra Pradesh
47	Wind	Skeiron Renewable Energy Kustagi Private Limited	Karnataka
48	Wind	Tadas Wind Energy Private Limited (Lalpur III A-GJ)	Gujarat
49	Wind	Tadas Wind Energy Private Limited (Lalpur III B-GJ)	Gujarat
50	Wind	Tadas wind Energy Private Limited (Nallakonda III-AP)	Andhra Pradesh
51	Wind	Tadas Wind Energy Pvt Ltd (Tadas III-KA)	Karnataka
52	Wind	Tanot Wind Power Ventures Private Limited	Rajasthan
53	Wind	Vyshali Energy Private Limited	Karnataka
54	Wind	Wind Urja India Private Limited (Kita I - RJ)	Rajasthan
55	Wind	Wind Urja India Private Limited (Vagaikullam I-TN)	Tamil Nadu

Project

S. No.	Vertical	Legal Entity Name	Location
1	PSP under construction	Greenko AP01 IREP Private Limited	Andhra Pradesh
2	PSP under construction	Greenko KA01 IREP Private Limited	Karnataka
3	PSP under construction	Greenko MP01 IREP Private Limited	Madhya Pradesh

Office

S. No.	Vertical	Legal Entity Name	Location
1	Offices	Greenko Energies Pvt Ltd - Administrative Office- Hyderabad	Telangana
2	Offices	Bangalore Office	Karnataka
3	Offices	Delhi Office	Delhi
4	Offices	Bhopal Office	Madhya Pradesh

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