

Sustainability Report Fiscal Year 2021-22



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Arvind Bansal
 Chief Executive Officer

Through the Fiscal Year 2021-22,
 we have avoided

1.6 mn Tonnes of **CO₂ emission**



Message from the CEO

Dear Stakeholders,

It is my pleasure to share Continuum Green Energy's first sustainability report for FY 2021-22 based on Global Reporting Initiative (GRI) standards. As one of the largest providers of renewable energy to corporates in the commercial and industrial sectors in India, Continuum Green Energy is committed to contributing to climate-friendly energy transition in India. With roughly four gigawatts of wind and solar projects across the country, we aim to provide renewable and reliable energy that assists our consumers to achieve their sustainability goals.

The transition to a low carbon economy is accelerating due to recent and strengthened commitments from governments, companies, investors and broader society. India has a target of installing 500 GW of non-fossil energy capacity by 2030 and reducing the emission intensity of the GDP by 45% over 2005 levels. The country has also committed to sourcing 50% of its electricity needs from non-fossil sources and reducing carbon emissions by a billion tonnes by 2030 to become a net-zero country by 2070. Parallely, companies are seeing the cost of capital becoming intrinsically linked to their sustainability performance and disclosures. We are also seeing investors recognising the need to integrate environmental, social and governance (ESG) factors into all aspects of assessing and managing risks and tapping opportunities.

Our endeavours aim to enhance the quality of life of the people of India through renewable energy while being socially and environmentally responsible and following the highest standards of governance. Our purpose embodies our commitment to sustainability and is our guide. To guide our company on a sustainable growth path, our ESG strategy has been built on the three pillars :

Contributing to Environment

As a large-scale producer of energy, we draw on scarce resources, including land, and run operations that may impact the environment and communities in which we operate. Therefore, we have a relentless focus on incorporating best-of-breed environment protection measures to reduce our carbon footprint, mitigate risks and operate responsibly. Operational excellence and sustainability have been integral to our business conduct. We obtained ISO 9001 – 2015 (Quality), ISO 14001 – 2015 (Environment) and ISO 45001 – 2018 (Safety) certification as a step toward ensuring the same.

Through the Fiscal Year 2021-22, we have avoided 1.6 mn Tonnes of CO₂ emission and since we started operations, a cumulative 8.0 mn ton of CO₂ emissions have been avoided.

Contributing to Society

We thrive on the inclusive and holistic development of our stakeholders, including employees, partners, and communities, so that collectively we may power our company's and India's sustainable development.

Every day is a world safety day for us. Creating and maintaining a safe workplace for our people is core to our operational and business continuity. Protecting their health and nurturing a safety culture across the organisation is a strategic imperative for us.

We respect the diversity of gender, age, background, experience, culture, and other differences at our workplace. Diversity enables us to build a vibrant and energising work culture and set our aspirations high. We offer our employees a free and fair workplace that is inclusive and designed to encourage learning so they can develop fruitful careers with us.

Our Community Social Responsibility (CSR) programmes aim to accelerate the development of communities and improve infrastructure and the quality of life of the villages in the vicinity of our operations. We understand that undertaking socially responsible initiatives not only enhances the appeal of our organisation to socially conscious consumers and employees but also makes a tangible difference to society.

Contributing to Future

To change the way our world is powered, we must foster a more sustainable way of living and working. Modernising energy systems and transitioning to renewable energy sources is critical to meet the needs of a tomorrow that is considerate of our planet's wellbeing and prevents climatic disruptions.

We need to keep innovating to stay ahead of new challenges and opportunities and delight our consumer with a reliable energy supply. By leveraging technology, innovation and new ways of working, we can further our mission to provide reliable, affordable and sustainable energy. Our real-time state-of-the-art artificial intelligence-based monitoring systems and in-built analytics solutions track the health of our plants and trigger maintenance alerts. They also help us conduct detailed root cause analysis of alarms and run probabilistic models to estimate the likelihood of breakdowns or faults in real-time.

We look forward to working alongside our stakeholders, including employees, consumers, regulators, investors, policymakers and others, to take our company ahead on a path of green growth. Our shared vision will help us realise a cleaner energy future for India and all Indians.

About the Report

Continuum Green Energy (India) Private Limited ("Continuum Green Energy"), wholly owned by Continuum Green Energy Limited (Singapore), is our holding company in India engaged in the business of renewable energy generation through wind and wind-solar hybrid projects housed under various subsidiaries. Continuum Group consists of Continuum Green Energy, its parent, its subsidiaries, step down subsidiaries and fellow subsidiaries.

We welcome you to Continuum Green Energy's first sustainability report. It provides a comprehensive view of our value-driven journey from April 1, 2021, to March 31, 2022 to facilitate India's clean, reliable and affordable energy ecosystem. We are committed to playing a pivotal role in enhancing India's energy security through the responsible generation of renewable energy. Our first sustainability report seeks to update our stakeholders on the sustainable impact of our value creation efforts through FY 2021-22 across different facets of the renewable energy supply chain while balancing the needs of the planet and profitability.

Reporting Boundary and Scope

The report covers the activities of Continuum Green Energy and its subsidiaries in India. It focuses on material issues that can affect our value creation abilities and therefore impact our stakeholders the most. We engaged with our key stakeholders to garner their insights, concerns, and advice to identify and shortlist the final list of material issues to focus on for the road ahead.

Reporting Framework & Annual Report Format

This report has been prepared in line with the 'core' criteria of the Global Reporting Initiative (GRI) standards. It also links Continuum Green Energy's sustainability goals and achievements with the United Nations Sustainable Development Goals (SDGs).

Responsibility Statement

Continuum Green Energy's Senior Management team has prepared the report under the guidance of the Board of Directors in accordance with the GRI standards and other regulations of the Government of India as applicable.

Feedback

We actively seek feedback from our stakeholders and others to accelerate our sustainable growth journey, enhance impact, and improve our reporting and disclosure standards. Please write to us on info@continuumenergy.in with your queries and suggestions.

Forward-Looking Statements

Some aspects of this report contain forward-looking statements. These may include terms such as 'expect', 'believe', 'may', 'will', 'could', 'should', 'intends', 'estimates', 'plans', 'assumes', and 'anticipates', or negative variations. These forward-looking statements are subject to particular risks and opportunities that may be beyond our control or based on our assumptions and outlook of future events. Our performance may be at variance from the expected outcomes and performance stated or implied in this report. Our Company cannot give assurance for its future results or that of its subsidiaries, given the wide range of risks and opportunities it faces.

Contact Us

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About Continuum Green Energy

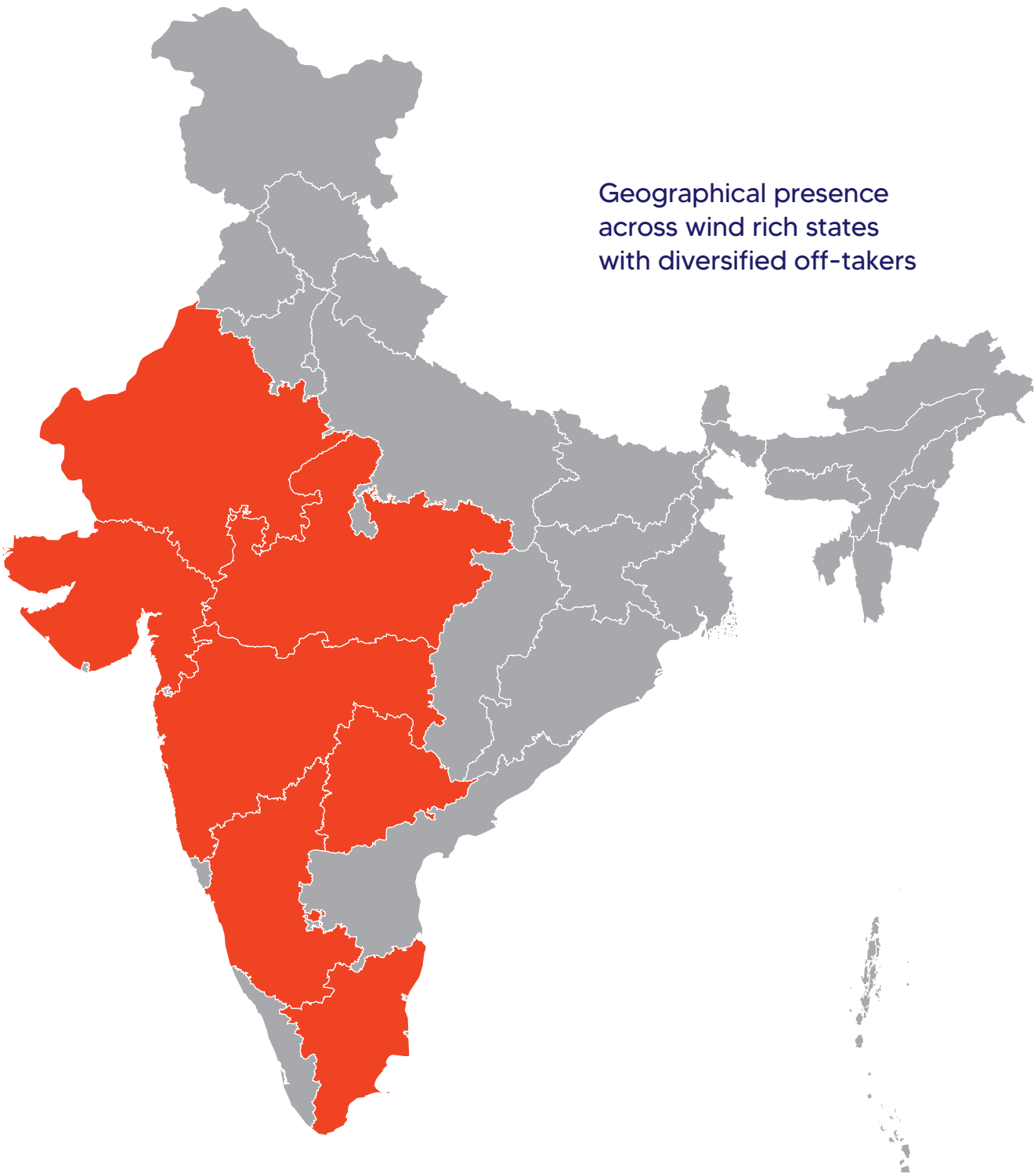
Founded in 2009, Continuum Green Energy is an Independent Power Producer (IPP) in India, led by a strong and focused management team with experience in identifying, developing and operating renewable energy projects in India. Continuum Green Energy Limited is company incorporated in Singapore and is the holding company of Continuum Green Energy (India) Private Limited. We were amongst the first IPP to build large scale single location single owner wind power projects and continue to be one of the largest suppliers of renewable energy to Commercial & Industrial (C&I) consumers in India.

We have employed a 'self-development' approach which has resulted in better control over the project in terms of

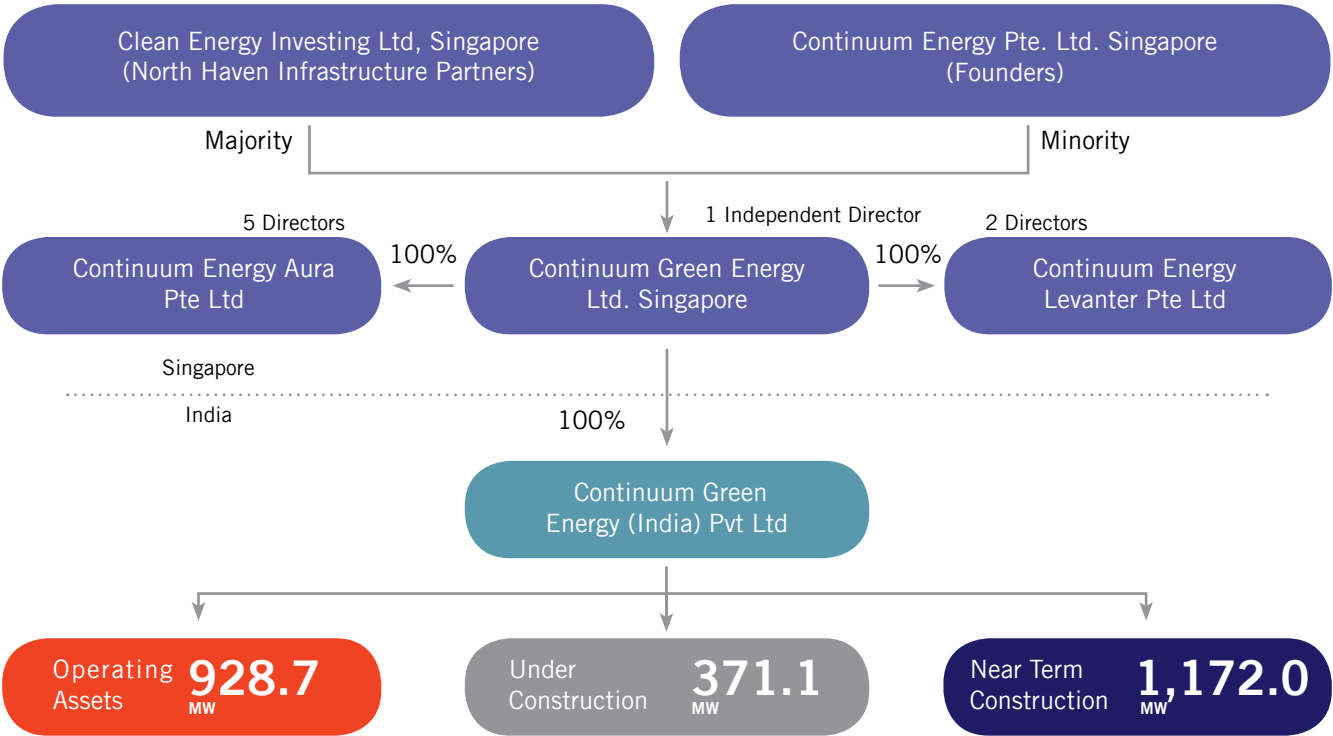
project design, project timelines and technology selection. We have developed strong in-house expertise for various aspects of developing and operating a renewable energy project which is leveraged to achieve optimization at various stages of project life cycle. We largely self-develop, build, own, operate and maintain a portfolio of wind farm projects that are large in size and expandable to become wind-solar hybrid projects.

As of March 31, 2022, our Group's portfolio includes an operational capacity of 928.7 MW, plus an additional 371.1 MW which is expected to be commissioned in the near future. Additionally, we have 1,172.0 MW projects for near term construction and 1,400.0 under development.

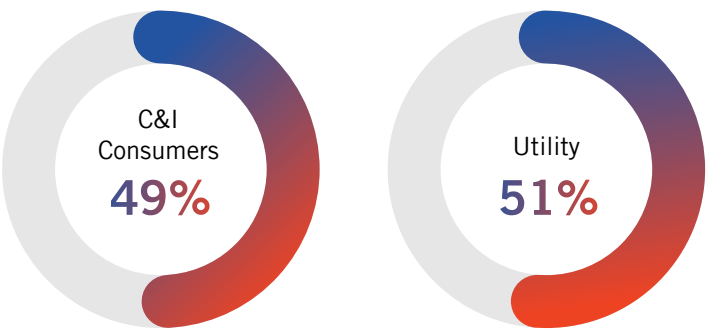




Corporate Structure at Continuum Green Energy



Off-taker distribution for operational and under construction capacity



We aim to have an installed capacity of 2.5GW by 2025, in line with our aspiration of playing a pivotal role in the decarbonisation of the Indian power sector. We are implementing projects at a utility scale to deliver clean and affordable energy that will go a long way to make the country self-reliant and energy secure. As a leading supplier of renewable energy to industrial consumers in India, we enable our consumers sustainable growth journeys and climate action initiatives while saving energy costs.

S no.	Project Name	SPV	Capacity	Type	State	Status	Off-taker
1	Surajbari – I	Continuum Green Energy (India) Pvt Ltd	16.5 MW	Wind	Gujarat	Operational	Utility
2	Surajbari – II	Continuum Green Energy (India) Pvt Ltd	18.0 MW	Wind	Gujarat	Operational	C&I Consumers
3	Bothe	Bothe Windfarm Development Pvt Ltd	199.7 MW	Wind	Maharashtra	Operational	Utility
4	Ratlam – I	DJ Energy Pvt Ltd / Uttar Urja Projects Pvt Ltd	170.0 MW	Wind	Madhya Pradesh	Operational	Utility
5	Watsun	Watsun Infrabuild Pvt Ltd	226.8 MW	Wind-Solar Hybrid	Tamil Nadu	Operational	C&I Consumers
6	Rajkot – I	Trinethra Wind & Hydro Projects Pvt Ltd	101.2 MW	Wind	Gujarat	Operational	C&I Consumers
7	Rajkot – IIA	Trinethra Renewables Pvt Ltd	25.2 MW	Wind	Gujarat	Operational	C&I Consumers
8	Rajkot – IIB	Kutch Windfarm Development Pvt Ltd	28.0 MW	Wind	Gujarat	Operational	C&I Consumers
9	Dayapar	Continuum Power Trading TN Pvt Ltd	126.0 MW	Wind	Gujarat	88.0 MW Operational / 38.0 MW Under construction	Utility
10	Morjar – I	Morjar Windfarm Development Pvt Ltd	148.5 MW	Wind	Gujarat	Under construction	Utility

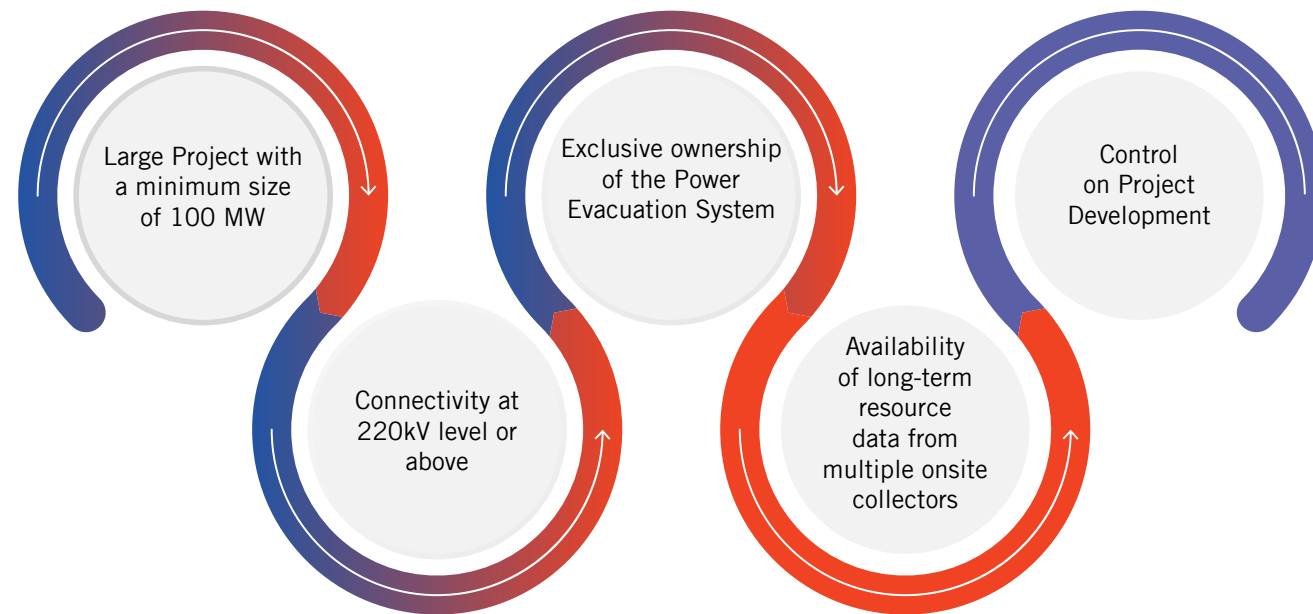
S no.	Project Name	SPV	Capacity	Type	State	Status	Off-taker
11	Rajkot – III	Continuum Trinethra Renewable Pvt Ltd	239.9 MW	Wind-Solar Hybrid	Gujarat	55.3 MW Operational / 184.6 MW Under construction	C&I Consumers
12	Dalavaipuram	Dalavaipuram Renewables Pvt Ltd / DRPL Hybrid Energy Pvt Ltd / DRPL Captive Hybrid Pvt Ltd	272.4 MW –	Wind-Solar Hybrid	Tamil Nadu	Near term construction	C&I Consumers
13	Bhavnagar	CGE Hybrid Energy Pvt Ltd / CGE Shree Digvijay Cement Green Energy Pvt Ltd	180.0 MW	Wind-Solar Hybrid	Gujarat	Near term construction	C&I Consumers
14	Ratlam – II	Continuum MP Windfarm Development Pvt Ltd	250.0 MW	Wind-Solar Hybrid	Madhya Pradesh	Near term construction	C&I Consumers
15	Rajkot – IV		100.0 MW	Solar	Gujarat	Near term construction	C&I Consumers
16	Morjar – II	CGE Renewables Pvt Ltd	200.0 MW	Wind-Solar Hybrid	Gujarat	Near term construction	C&I Consumers
17	Karnataka		169.6 MW	Wind-Solar Hybrid	Karnataka	Near term construction	C&I Consumers



Our Approach to Project Development

We operate our projects with long-term contracts, low operating risks and stable cash flows. We believe that by focusing on exercising complete control over our operations along with leveraging Group's knowledge and expertise, we will maximize generation and minimize capital expenditure. As part of our development strategy, we intend to carefully select our sites with following characteristics:

Key characteristics of our projects



The said approach helps us with high power generation capabilities, engage in developing efficient plant to maximize generation and develop large projects with significant economies of scale.

Unlike other companies that own a portion of a wind farm, our project companies control the entirety of our wind/solar farms with the only exception of Surajbari where we own the turbines and not the windfarm, and Dayapar where we share the windfarm with other developers and have exclusive grid connections to evacuate power from them, which gives us the flexibility to choose the wind turbine technology, partner with multiple suppliers and O&M contractors, manage our regulatory risks and maintain the flexibility to deploy the latest technology (including solar to hybridize and electricity storage solutions) at our windfarms. Our experienced in-house team helps us deliver improved cost efficiencies and greater quality control over

designing, sizing, engineering, developing, constructing and operating our windfarm and solarpark.

We mitigate resource risks with our thorough site selection process. Our projects are selected after analyzing long term resource data from multiple onsite collectors to increase generation reliability. For a wind project, we conduct external and in-house micro-siting studies and layout planning to reduce wake effects and maximize generation at our project sites. We focus on high quality of wind resource data by ensuring data from (a) multiple on site met masts (b) multiple years of measurement (c) higher met masts.

For a solar project, we rely on the long-term irradiation data from satellite data. The solarpark design is done with the help of external and in-house teams, to maximize the utilization of the land and optimize the power output.

We maintain complete control over the evacuation infrastructure to minimize downtime and use superior quality electrical components to reduce our windfarm and solarpark transmission loss and improve our availability. To reduce downtime, we have deployed suspension type insulators and installed higher poles with bird guards.

Our control over entire windfarm has resulted in consistent improvement in accuracy of generation forecasting resulting into lower DSM charges and higher profitability. Further, larger size of each wind farm formed by combining multiple projects helps in gaining higher allowable absolute

deviation (which is a function of total installed capacity connected to a pooling substation) thereby more accurate forecasting and hence reduction of deviation costs. Moreover, lower actual deviation due to diversification within the sites due to wind/solar connecting to same sub-station (wind solar hybrid) or large number/different types of equipment at the same site; longer wind resource data; higher equipment/grid availability and Integration of Turbine Operations Monitoring System (TOMS) and forecasting data has led to improvement in forecasting and thereby reduction in deviation costs.



Our Approach to Operation & Maintenance

Our operational windfarms and solar parks require low levels of expenditure to operate and maintain them. For our windfarms, we have comprehensive operation & maintenance (O&M) contracts for periods of 10 to 20 years with first 2-3 years of free O&M. The comprehensive O&M contracts include scope of repairs and replacement of minor/major components within the fee agreed for these contracts. These contracts generally provide for a warranty for a minimum period of two years from the earlier of the date of commissioning or the date of supply, a power curve guarantee which assures reliability of performance of the wind turbines and a guaranteed operational performance commitment in the form of a minimum availability guarantee of 95% to 97% of the wind turbines' availability to generate electricity for a specified percentage of time with liquidated damages calculated by way of revenue loss. In addition, serial defect warranties, access to unfiltered turbine data, blade cleaning services and seasonal availability guarantees also help improve the performance.

For our solar park, we have comprehensive O&M contracts for periods of 5 to 10 years, with an option to renew thereafter at mutually agreed terms. It includes a warranty for two years, performance ratio guarantees for five to eight years and minimum availability guarantee at 99% of the solar park availability to generate electricity for a specified percentage of time with liquidated damages calculated by way of revenue loss.

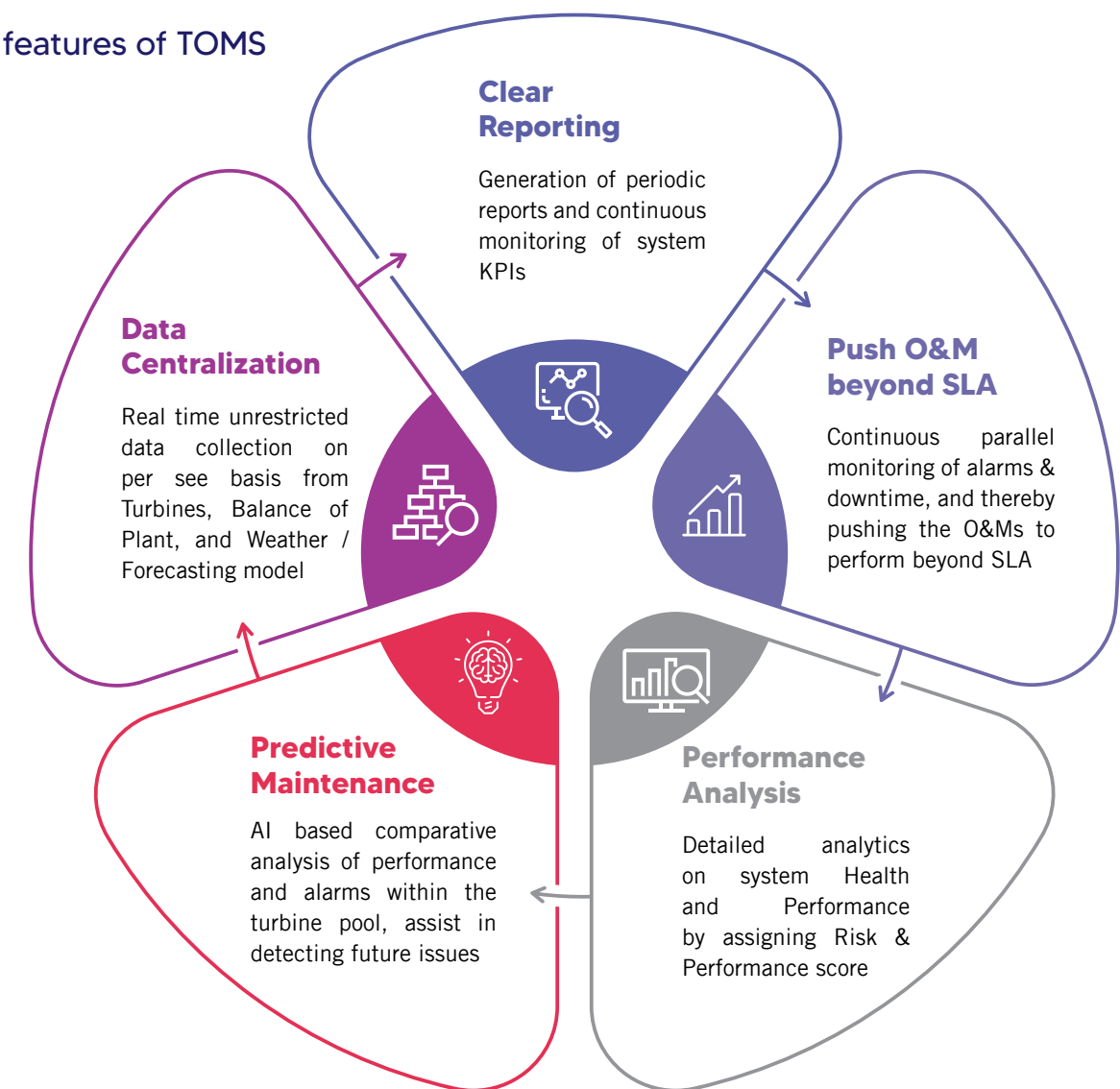
In several of our O&M contracts for our wind farms and solar park, instead of paying a fixed fee per year per MW of capacity, we pay the O&M fee on per kWh of electricity generated from the plant (subject to a base minimum fee per MW per year) thereby aligning our and O&M contractor's interest in maximizing generation.

We operate our projects in tandem with equipment vendors and O&M contractors under long-term contracts. Our primary equipment vendors include Vestas, Suzlon, Inox Wind, Siemens Gamesa, Larsen & Toubro Ltd, GE, Waaree and Adani Solar.

Since 2017, all of our operational windfarms and solar parks are monitored using real-time state-of-the-art artificial intelligence based monitoring systems, providing continuous, real-time alerts, predictive maintenance requirements to its operations team. TOMS (also installed on our solar farm) collects several gigabytes of data every day and along with several terra bytes of data already collected, continuously benchmarks the wind turbines against other wind turbines in the same wind farm as well

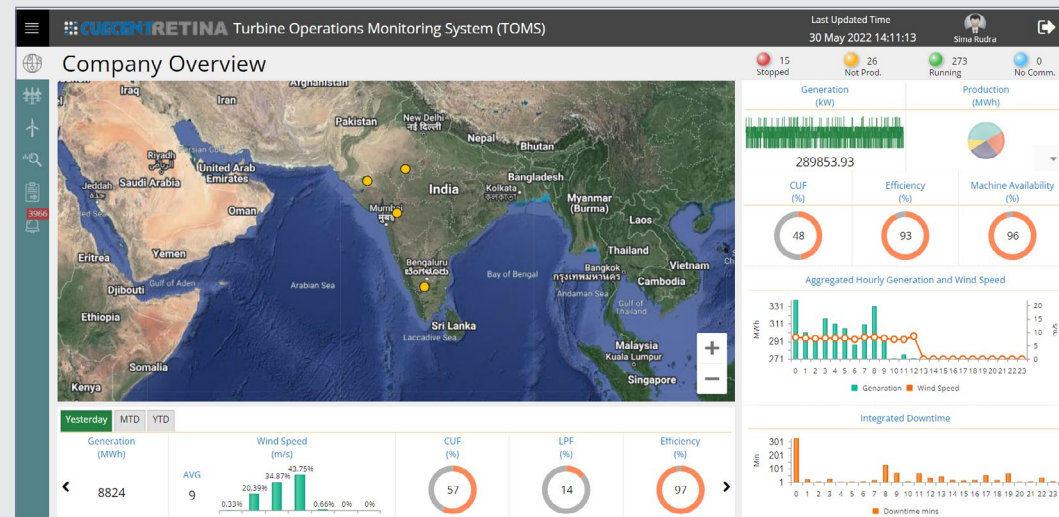
as across our fleet to identify deviation in performance of components and various indicators such as temperature, pressure, power curve performance, etc, raises alerts in case of deviations and suggests probable causes for such deviation for further investigation. This helps our operations teams, in many cases, to identify potential problems before an equipment failure occurs so that proactive actions can be taken to preserve equipment health, procure spare parts and schedule maintenance (predictive maintenance).

Key features of TOMS

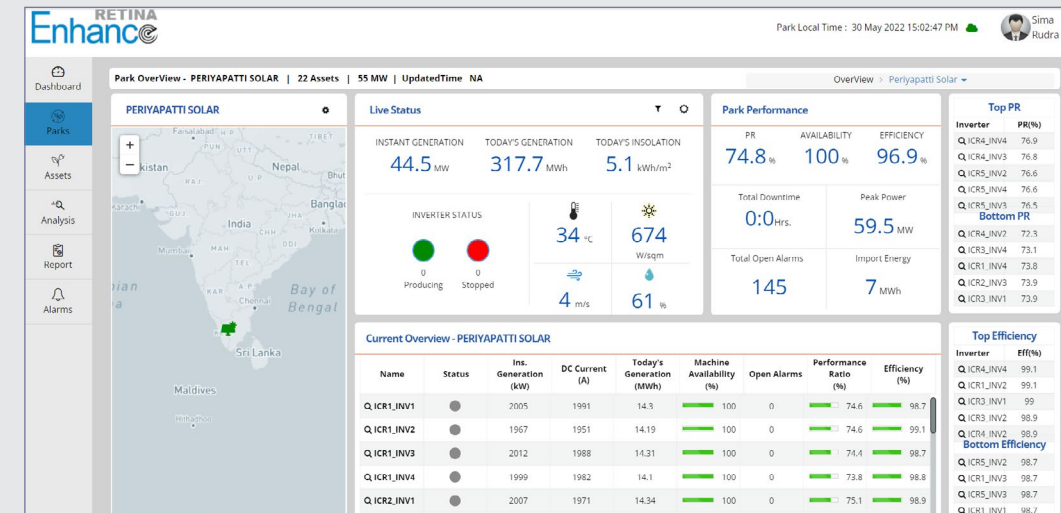


Operation and Maintenance team gathered at our Periyapatti project site for annual OMS meet in Oct-21

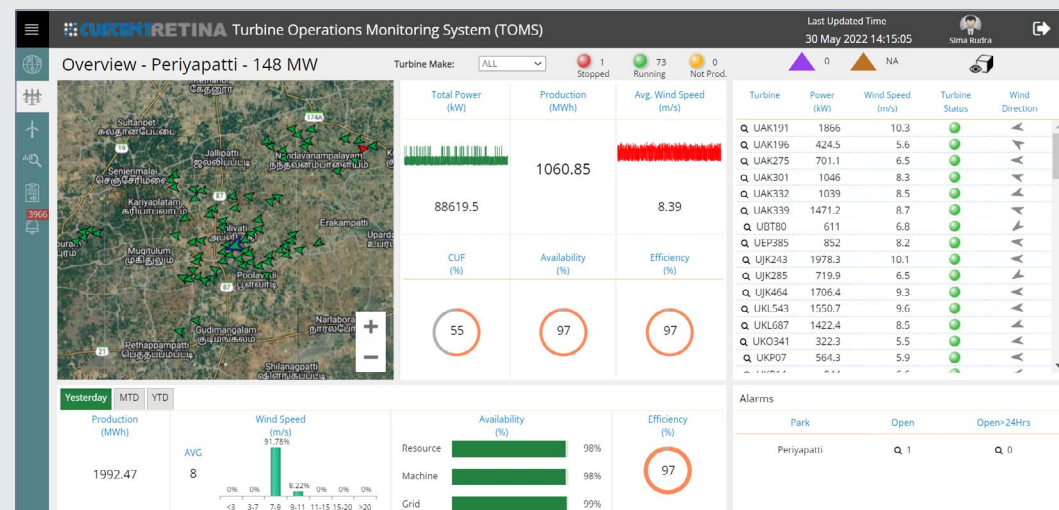
Screenshots of TOMS solution



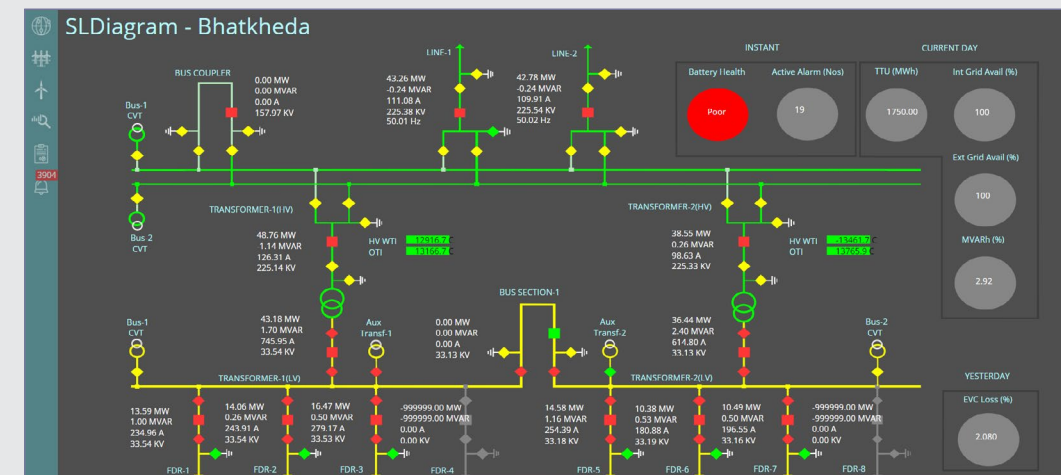
Overview of the portfolio of projects



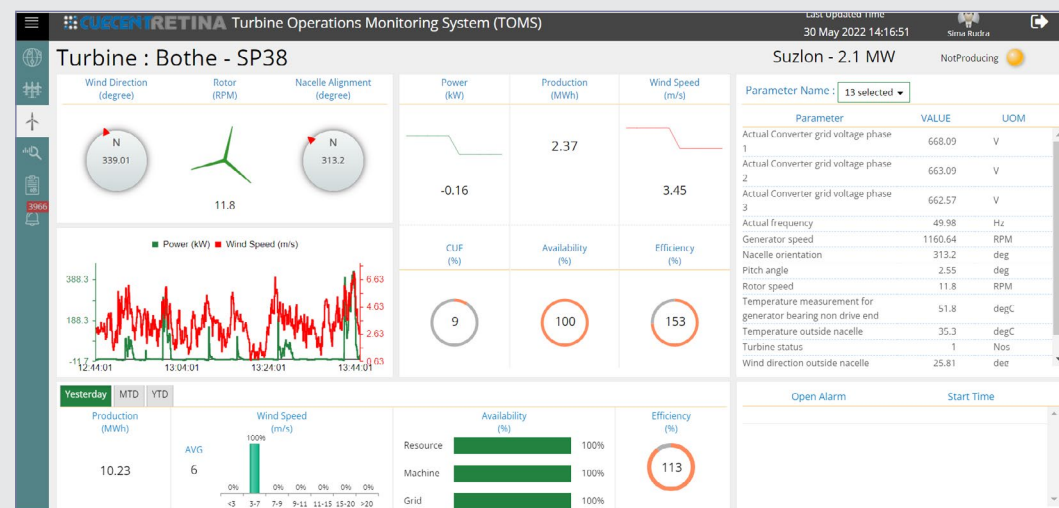
Overview of a solar project



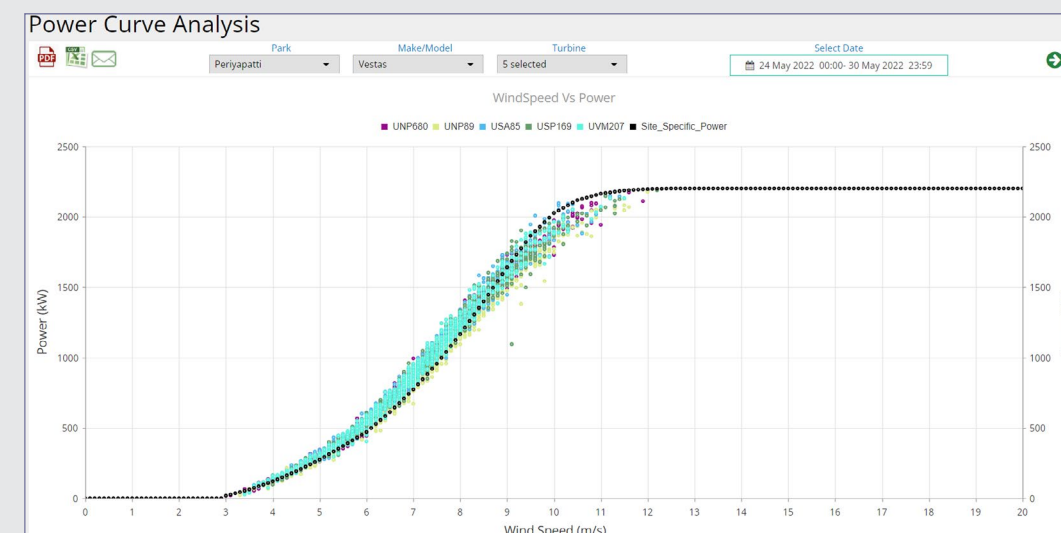
Overview of a wind project



Overview of a pooling substation in a project



Overview of a wind turbine



Wind turbine performance against the base power curve

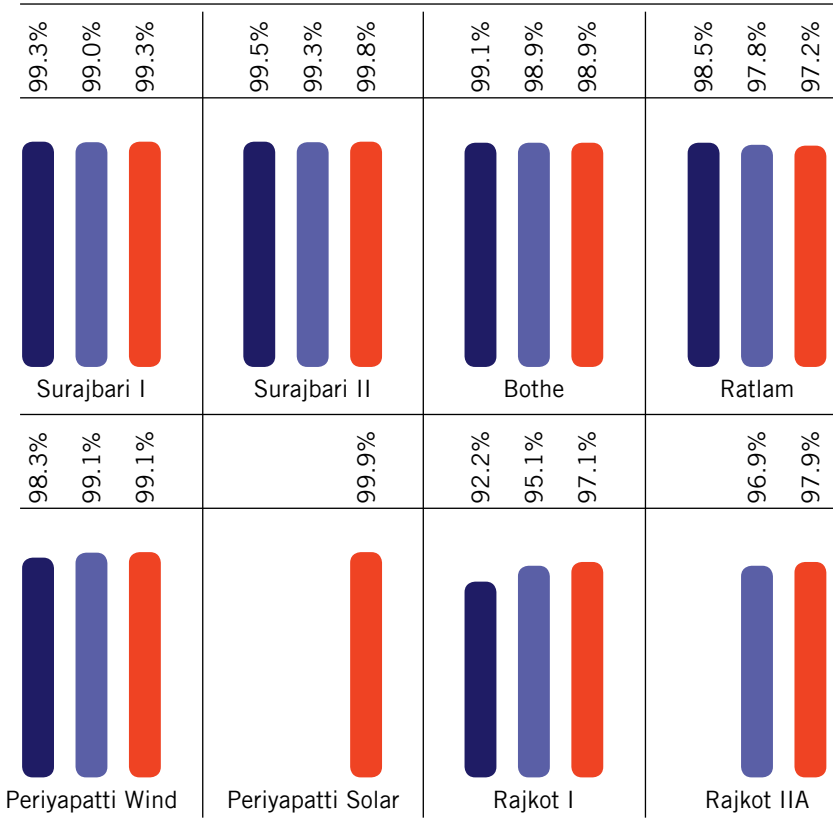
For our O&M Practices we have received ISO Certification for ISO 9001 – 2015 (Quality), ISO 14001 – 2015 (Environment) and ISO 45001 – 2018 (Safety).

ISO
Certifications



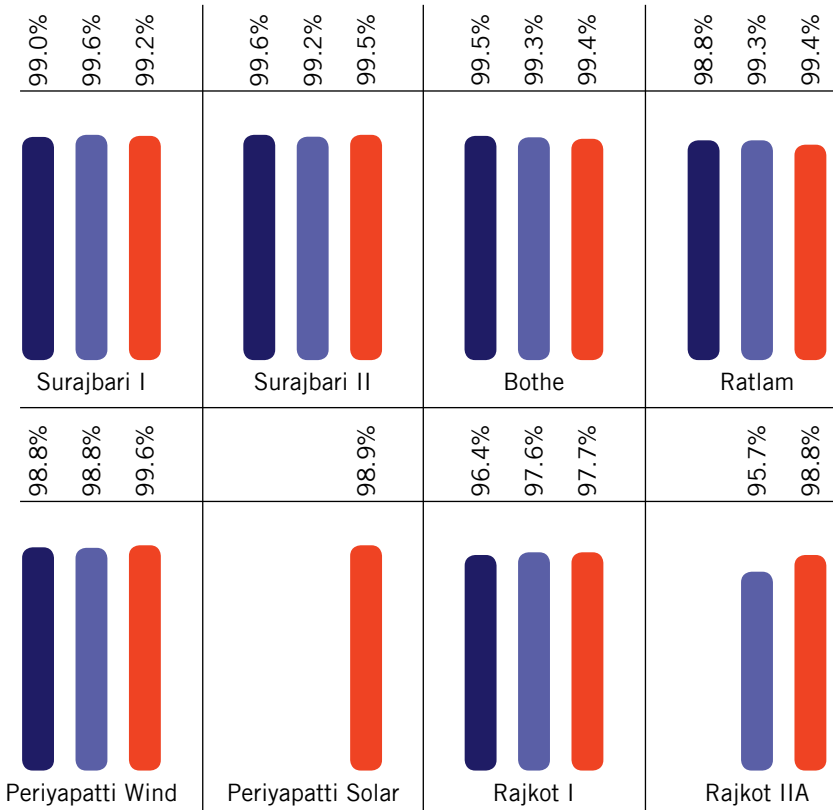
Historical
annual machine
availability

FY 19-20
FY 20-21
FY 21-22



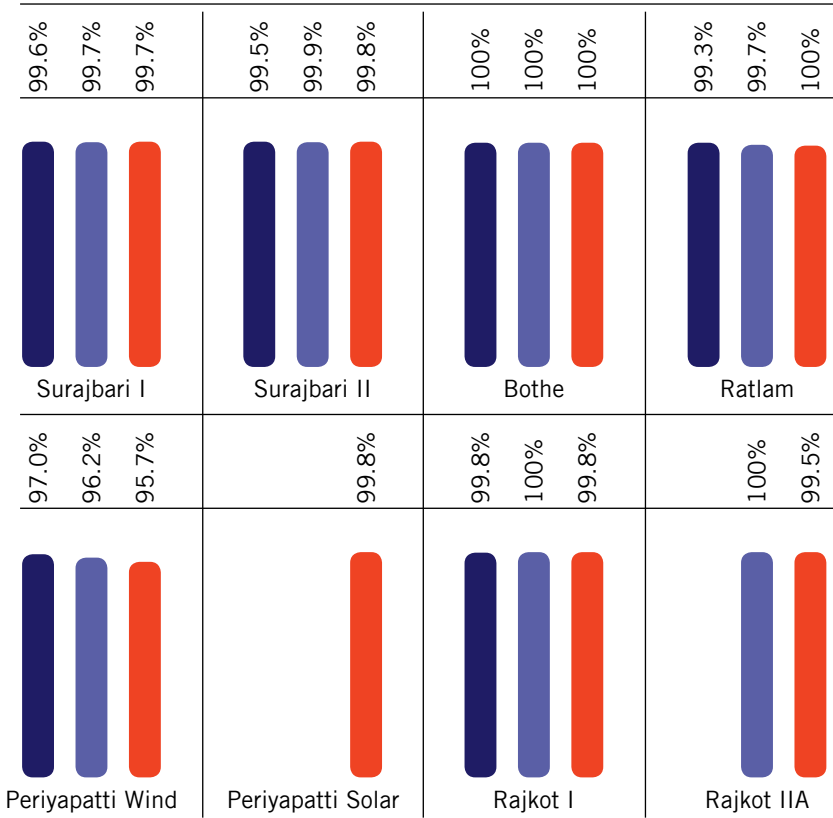
Historical
annual internal
grid availability

FY 19-20
FY 20-21
FY 21-22



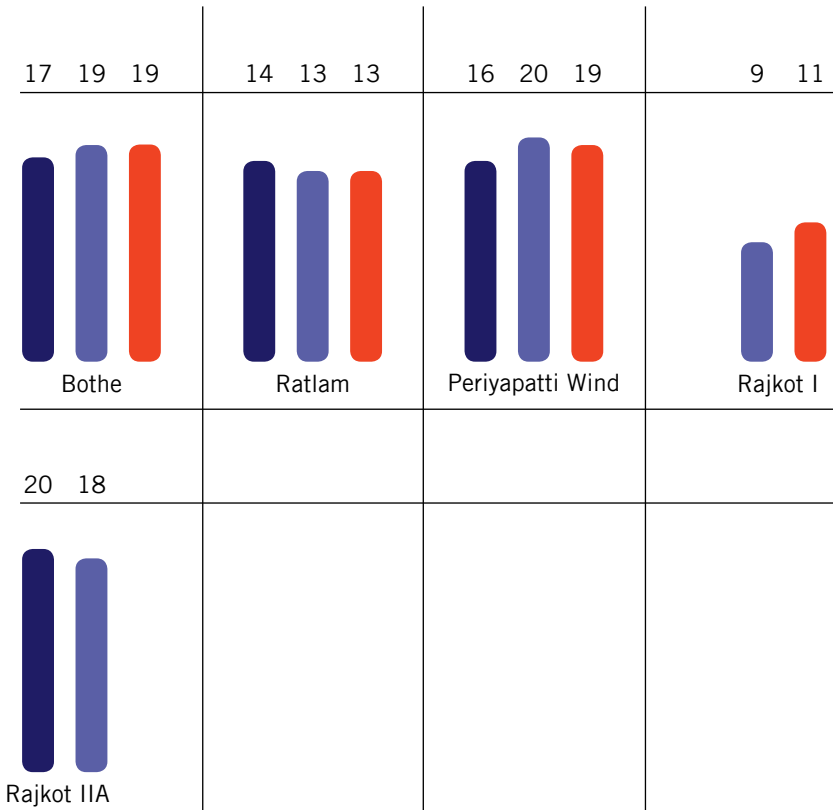
Historical
annual external
grid availability

FY 19-20
FY 20-21
FY 21-22



Historical mean
time between
inspection (days)

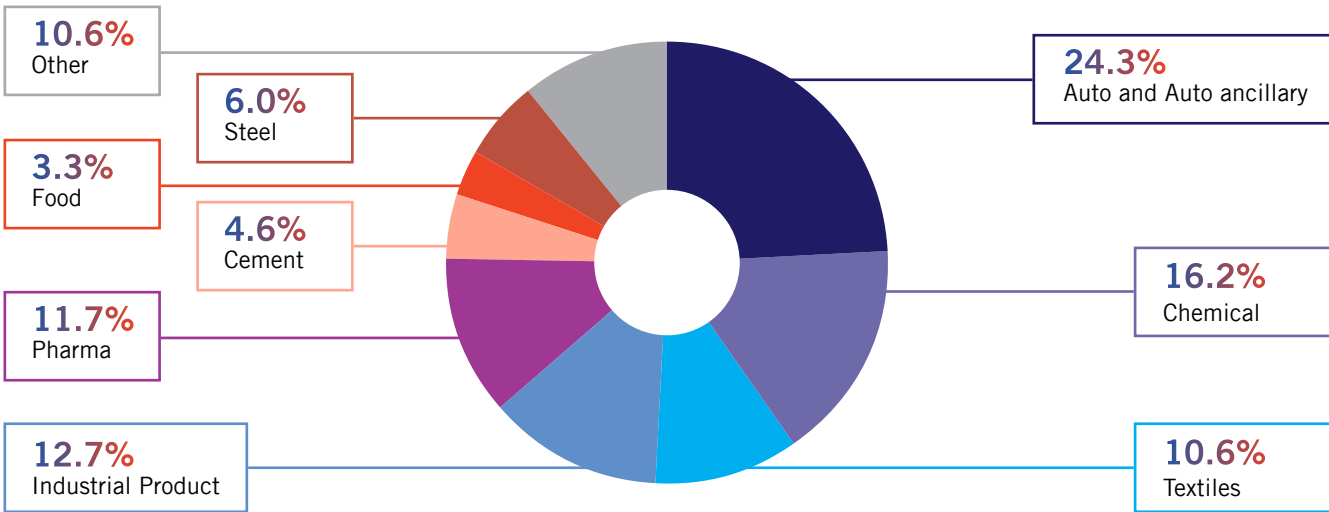
FY 19-20
FY 20-21
FY 21-22



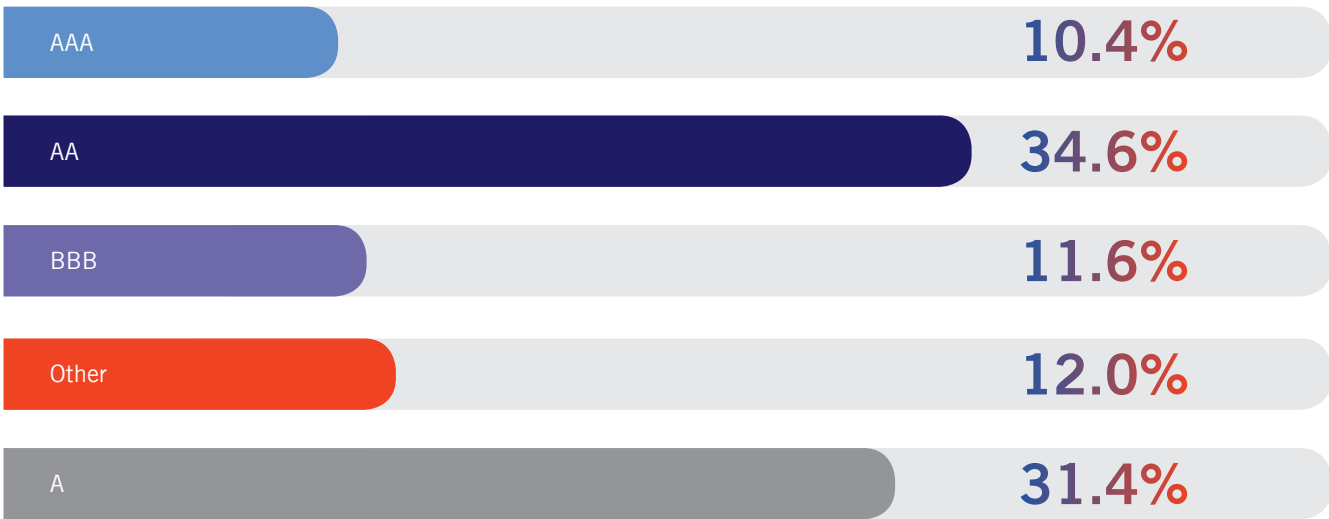
Our Approach to Sale of Power

Our diversified mix of Power Purchase Agreements (PPAs) comprises of (i) fixed tariffs (for the term of the PPAs) PPAs with distribution utility / SECI for projects in Gujarat, Maharashtra and Madhya Pradesh and (ii) Commercial & Industrial (C&I) tariff PPA with over 125+ C&I consumers together in Gujarat and Tamil Nadu. Further, we plan to focus on high yield C&I projects by expanding our project portfolio, hybridizing existing wind portfolio and implementing new Wind Solar Hybrid (WSH) projects catering to C&I consumers.

Diversified consumer base by Industry



Diversified consumer base by domestic credit rating



Wind Solar Hybrid Project offers higher benefits to C&I Consumers compared to standalone Wind Project followed by Solar Project

Our offering to Commercial & Industrial Consumers

Electricity from our project is supplied to C&I Consumer via Open Access where we utilize the existing grid network set up by the transmission / distribution companies of the State / Central Agencies. For the utilization of the grid network, the State / Central Agencies levies certain open access charges / losses.

We offer different C&I PPAs model to our C&I consumers, depending upon their needs, as summarized below:

- A. Physical supply of electricity to the C&I Consumer using Open Access, priced at agreed discount per kWh to the variable tariff of purchase of electricity from the grid, billed at billing meter of the C&I consumer with the sharing of the variation in their electricity tariff from discom and Open Access charges / losses between the parties as per the agreed terms;
- B. Physical supply of electricity to the C&I Consumer using Open Access, priced at generation meter of the project, with the C&I consumer bearing the Open Access charges / losses and any variation thereafter; and
- C. Sale of green attributes of the electricity produced from the project to the C&I Consumer, incases where physical supply of electricity is not possible. The green attributes are priced at generation meter of the project, and the electricity from the project may be sold on Electricity Exchange.

Advantages of Hybridization

A C&I consumer benefits the most by purchasing electricity on open access from a source that provides higher amount of energy per MW (i.e, plant load factor or PLF) of grid connection than other sources. Such higher amount of renewable energy per MW of open access also enables a consumer to achieve their ESG goals faster. Wind-Solar Hybrid projects produces significantly higher amount of electricity per MW of interconnection capacity than Wind project followed by Solar projects, individually. Further, several open access costs (such as transmission charges, for example) are payable on per MW of interconnection basis. Since Wind-Solar Hybrid projects provide more energy (kWh) per MW than Wind projects followed by Solar projects, individually, the per kWh cost of such open access costs is lower for purchase of Wind-Solar Hybrid projects on open access than for Wind project followed by Solar projects.

Additionally, in India, in many states, the distribution utilities charge a higher tariff to the consumers during peak demand hours compared to day time tariff and a lower tariff at night (off-peak hours) than during day time. Since Wind project produce significant portion of their energy during the morning and evening peak demand hours, the consumer is able to offset higher cost energy from distribution utilities during these hours by buying from Wind-Solar Hybrid project or Wind project compared to Solar project. However, at the same time, some of this benefit is negated by the production of Wind project at night hours, when the distribution utility tariff is lower.

Our Investors

Continuum Green Energy is backed by North Haven Infrastructure Partners, a US \$4 bn Global Infrastructure Investment Fund managed by Morgan Stanley Infrastructure Partners that focuses on long-term investments in infrastructure assets across the globe.

For our project funding we have enjoyed borrowing relationships with several domestic & foreign lenders including State Bank of India, Power Finance Corporation, International Finance Corporation, Indian Renewable Energy Development Agency Limited, India Infrastructure Finance Company Limited, India Infradebt Limited, L&T Finance Limited, PTC India Financial Services Limited, ICICI Bank Limited, IndusInd Bank Limited, HDFC Bank Limited, Olympus Capital Asia, Canada Pension Plan Investment Board, Ontario Municipal Employees' Retirement System and Pierfront Capital.

We issued our maiden Green Bond on February 9, 2021 to raise \$561 million. Listed on the Singapore stock exchange, the bonds will mature in 2027.



ESG Highlights as of FY 2021-22

Carbon Emissions Avoided

Through FY 2021-22, we produced 1,801 GWh of renewable energy, equivalent to avoiding 1.6 mn Tonnes of CO₂ in the same period. This is equivalent to Annual Green-House Gas Emissions from:



344,750[#]

Passenger Cars driven for one year



37,04,340[#]

Barrels of Oil Consumed



28,57,000[^]

The average annual carbon footprint of Indian citizens

Since we started operations, a cumulative 8.0 mn Tonnes of CO₂ emissions have been avoided.*

[#] <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>

[^] As researched by the Japanese Research Institute for Humanity & Nature, the mean carbon footprint of every Indian is estimated at 0.56 tonne per annum

* The Renewable Energy Generation at the Controller Meter of the Wind Turbine / Inverter Meter of Solar Park X Combined Margin, used as a conversion factor, published in CEA's CO₂ Baseline Database for the Indian Power Sector –User Guide = CO₂ Avoided

Biodiversity

We have planted 2,541 trees in FY 2021-22 across all projects. To date, we have planted 4,551 trees.

Occupational Health & Safety

As of March 31, 2022, we have achieved 9.1 mn continuous safe working person-hours since Apr 2016.

Continuum Green Energy's ESG Strategy

At the core of our business lie our stakeholder's expectations and demands

ESG Approach

As we strengthen our capabilities and expand our footprint to cement our position in the renewable energy sector in India, we know that along with the opportunities, there will be risks. However, studies have shown that an ESG led growth and operational strategy not only offers a higher potential of returns for a company and their stakeholders but also a reduction in their risk exposure. Our robust risk management framework enables us to monitor, manage and mitigate these risks in a timely manner and run seamless operations without disruptions.

At the core of our business lie our stakeholder's expectations and demands. We conducted a comprehensive exercise to engage with our stakeholders to garner their inputs on the issues, which they believe could have the most impact on our business. These material issues form the pillars of our ESG led growth strategy as we explore new avenues to enhance our value creation abilities and seek new horizons of growth.

Interweaving a robust ESG framework within our business strategy further strengthens the foundation of our business and enhances our value creation abilities for our stakeholders. Using scarce

natural resources prudently, managing the waste we generate, implementing technology and innovations to reduce our carbon footprint and running safe operations are critical for our continued success. To operate in harmony with our communities is imperative if we want to run our business without disruptions, foster inclusive development, protect and enhance our reputation and strengthen our social licence to operate.

We are defining an agile, scalable and responsive roadmap to translate the goals of our ESG strategy into tangible and sustainable value for our company and our stakeholders. This roadmap will guide us to meet our financial and non-financial commitments, establish scalable and responsible operational models, build a future-ready talent pool and generate profits while protecting our planet and people.

Underlining this approach is our comprehensive governance framework of policies, processes and controls that enable us to facilitate effective decision making, comply with regulations and the law and earn the trust of our internal and external stakeholders through transparent and ethical conduct.

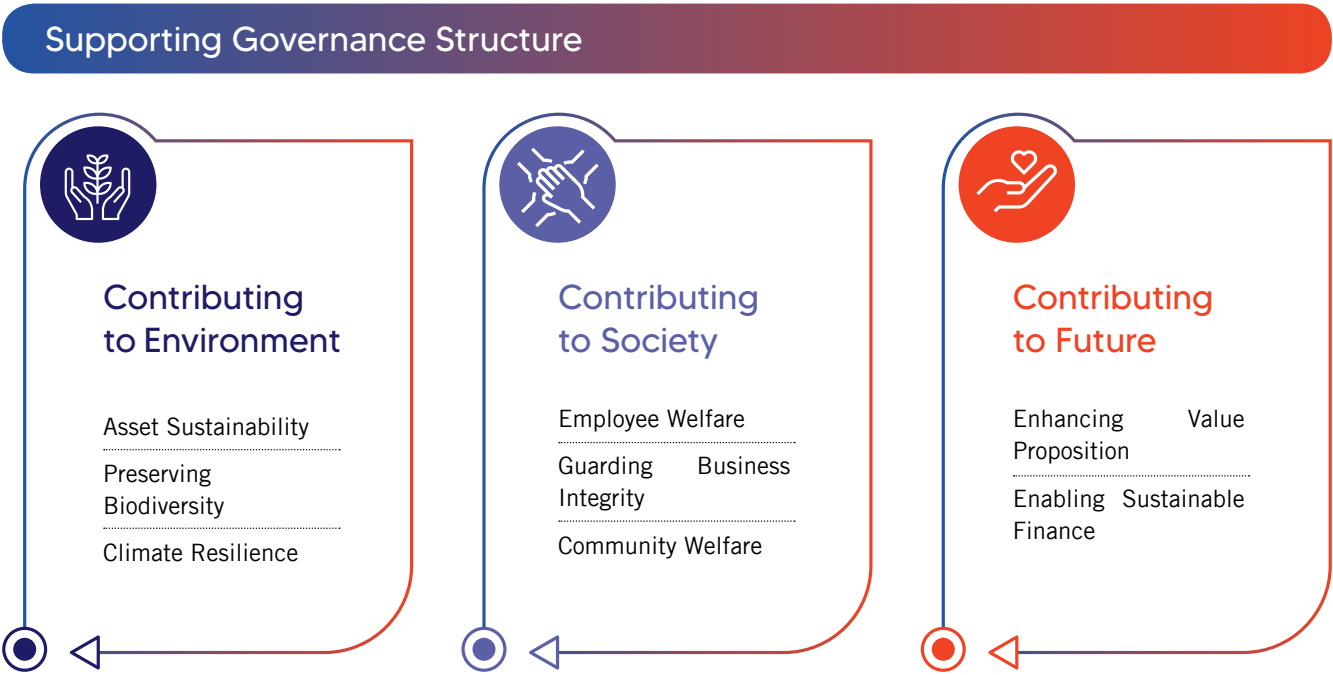
ESG Framework

As a sustainable business, we are accountable for running our operations responsibly with due consideration to our environmental footprint, nurturing inclusive development, and leading with ethics at all times.

To guide our company on a sustainable growth path, we used the findings of our Materiality Assessment to frame our ESG strategy that is built on the three pillars of Contributing to Environment, Society and the Future with eight focus areas.



Our ESG Strategy



Contributing to the Environment

This strategic pillar is designed to reduce the negative environmental impact of our operations. It aims to help us manage the sustainability of our assets, reduce water consumption and become a climate-resilient organisation.

- » Asset Sustainability focuses on enhancing the sustainability of the assets through collaborative and multi-stakeholder approach that aims to achieve social, environmental and economic benefits
- » Preserving Biodiversity focuses on preservation of Flora and Fauna by enhancement of green cover or increasing the number of trees planted at site locations and by taking measures to reduce impact to the fauna around our site
- » Climate Resilience involves increasing the prominence of low-carbon business operations and a corresponding reduction in the use of fossil fuels

Contributing to the Society

This strategic pillar will guide us to create a positive impact on stakeholders through ethical business conduct and effectively manage the health and safety of stakeholders and enhance their knowledge.

- » Employee Welfare places importance on the health-related aspects of employees and enhancing their productivity and holistic well being
- » Guarding Business Integrity focus will guide us to implement sound and good practices to reduce negative impacts on stakeholders
- » Community Welfare commitments will drive our efforts to increase ESG awareness in the community and guide our CSR activities.

Contributing to the Future

This strategic pillar will lead our efforts to build a sustainable future for our stakeholders and the larger ecosystem. It will effectively enhance our value proposition and enable us to contribute to building a low carbon and resilient economy.

- » Enhancing Value Proposition will guide our efforts to improve the uptime of our power supply and enhance operational efficiencies to ensure consumer satisfaction
- » Enabling Sustainable Finance lays focus on developing new project assets with green bonds and sustainability-linked loans to reduce the cost of capital





Stakeholder Engagement

At Continuum Green Energy, our stakeholders, both internal and external, have powered our sustainable growth journey since inception. Their expectations define our organisation, and meeting them designs our business strategy. Transparent, regular and involved engagement and dialogue with stakeholders is critical for their insights, understanding their concerns and keeping them apprised of our value creation journey to deliver holistic and sustainable impact.

Our internal stakeholders consist of our employees. We are focused on building inclusive and safe workplaces underlined with a culture of learning so they can build satisfying professional careers with Continuum Green Energy.

Our external stakeholders include consumers, investors, partners, suppliers / vendors / contractors, government & regulatory bodies, and communities. We are committed to creating consistent value for them through superior service, financial wellbeing, holistic development, and responsible environmental practices across our value chain.

We map existing stakeholder relationships across our value chain. This mapping covers those stakeholders who can impact our business operations and those who can be affected by our activities. A stakeholder matrix guides us on the modes, frequency, channels and focus of engagement with them.

Stakeholder Matrix

CONSUMERS			
VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
» Broadening energy access	» Revenue generation	» Grievance redressal channels	» Health and Safety
» Uninterrupted Supply	» Business growth	» Phone calls, e-mails, and meetings	» Consumer Satisfaction
» Superior experience	» Nudge for Innovation	» Contracts	» Transparency
» Competitive Pricing	» Brand loyalty	» Digital platforms	» Water management
» Sustainable performance	» Key to growing the demand for sustainable power		» Emissions Management
» Reputation			» Climate Change Action

EMPLOYEES			
VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
» Learning and development	» A motivated workforce is a key to realising business and sustainability goals	» Internal communications through multiple channels, including leadership messages, townhalls, on-site meetings, newsletters	» Health and Safety
» Benchmarked compensation	» Engaged employees deliver higher productivity and strengthen competitive advantage	» Intranet	» Consumer Satisfaction
» Objective and fair performance review & timely feedback		» Grievance redressal channels	» Right of way and Land Availability
» Progressive career growth		» Workspace branding and communication collateral	» Anti-corruption
» Conducive and inclusive work environment			» Business Continuity
» Enabling an innovation-led culture			» Information security

SUPPLIERS / VENDORS / CONTRACTORS			
VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
» Universal code of conduct for ethical business conduct across the value chain	» Critical to delivering on business and sustainability commitments	» Contracts	» Health and Safety
» Timely payment and fair business practices	» Leverage for operational and cost efficiencies	» Digital channels, including e-mails	» Human rights
» Business continuity	» Realising service quality commitments	» Face to face meetings	» Anti-corruption
» Scaling and growth opportunities	» Finishing new and in-progress projects on time and within budget	» Assessments and reviews	» Ethical business and compliance
» ESG alignment	» Technology adoption and advancement across the value chain	» Industry meetings and events	» Water management
	» Integrating ESG parameters across the value chain		» Consumer Satisfaction
	» Reducing carbon footprint		» Corporate Governance
			» Information Security

COMMUNITIES

VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
<ul style="list-style-type: none">» Sustainable development of the communities around our operations is critical to achieving our sustainability goals. We undertake programmes to foster their holistic development» Inclusive development will broaden our business potential and cascade benefits to the ecosystem	<ul style="list-style-type: none">» Ensuring the communities in which we operate must be safe and trust us is critical to conduct business without disruptions» Community partnerships are important to help the country move towards greater adoption of renewables and green energy	<ul style="list-style-type: none">» CSR programmes» Face to face meetings» Grievance redressal channels	<ul style="list-style-type: none">» Safe operations» Local employment and sourcing» Climate change mitigation policies, processes and achievements» Pollution control measures

INVESTORS

VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
<ul style="list-style-type: none">» Consistent and scalable returns on investment» Financial wellbeing in the short, medium and long term» Robust risk management» Green Bonds and other ESG-led investments» Climate change mitigation measures and reducing the carbon footprint of operations	<ul style="list-style-type: none">» Investments and funding for capital expenditure and operational expenditure for sustainable projects» Creating sustainable impact and reviewing progress» Enhancing financial and brand reputation	<ul style="list-style-type: none">» Investor meetings» Board meetings» Annual reports» Investor presentations» Website and social channels» Investor roadshows and conferences	<ul style="list-style-type: none">» Biodiversity» Climate change Action» Water management» Health and Safety» Diversity and inclusion» Talent Acquisition (Employee Hiring) & Retention

REGULATORY BODIES

VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
<ul style="list-style-type: none">» Creating enabling policies to catalyse business growth covering tariffs, accessibility, imports of raw materials and other inputs for the smooth functioning of the supply chain» Renewable energy producers are vital to help India meet its NDC contributions and broaden access to affordable and clean energy	<ul style="list-style-type: none">» Creating a policy environment that facilitates our operational expansions and business growth» Adherence and Compliance with regulations to avoid business disruptions» Licensing and permissions	<ul style="list-style-type: none">» Regulatory Compliance, communications and reporting» Reviews and inspections» Financial and non-financial reports, including Annual reports» Round table discussions» Industry association engagements	<ul style="list-style-type: none">» Employee welfare» Grievance management» Climate change Action» Upstream/ Downstream movement of Vehicles» Transparency» Right of way and Land Availability

SENIOR MANAGEMENT

VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
<ul style="list-style-type: none">» A strong management team is critical to ensuring our company's continued well being and helping us achieve our stated goal of sustainable growth	<ul style="list-style-type: none">» Steer our company ethically and transparently to build and strengthen value creation abilities balancing financial and non-financial imperatives	<ul style="list-style-type: none">» Business planning and strategy development engagements» Business, operational, financial and ESG review» Round tables, face to face meetings	<ul style="list-style-type: none">» Health and Safety» Climate change Action» Local Environment Protection» Anti-corruption» Ethical business and compliance» Consumer Satisfaction

NGOs & CSR PARTNERS

VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
<ul style="list-style-type: none">» Strong collaborations with NGOs are needed to take forward goals of inclusive growth and community development	<ul style="list-style-type: none">» NGO partners are our company's face to the community at the grassroots level and represent our values and commitments to the community» Their effective functioning is essential to enhance the societal impact of our CSR activities	<ul style="list-style-type: none">» CSR programmes» Regular progress reports» Annual Impact Reports» Community meetings» Reviews and planning meetings	<ul style="list-style-type: none">» Anti-corruption» Right of way and Land Availability

INDUSTRY ASSOCIATIONS

VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
<ul style="list-style-type: none">» Active participation in industry associations enhances an organisation's sphere of influence, strengthens thought leadership and plays a role in defining the future of the sector	<ul style="list-style-type: none">» Industry Associations help up voice our concern with regulatory bodies and government	<ul style="list-style-type: none">» Seminars and Conferences» Association Meeting	<ul style="list-style-type: none">» Emissions Management» Water management» Upstream/ Downstream movement of Vehicles» Health and Safety» Local Community initiatives» Diversity and inclusion

ESG EXPERTS

VALUE PROPOSITION	WHY ARE THEY IMPORTANT TO US?	HOW WE ENGAGE WITH THEM?	KEY CONCERNS
<ul style="list-style-type: none">» ESG experts advise us on enhancing the efficiency of our operations» We help them get an on-ground view of the evolution of the wind energy sector in India	<ul style="list-style-type: none">» ESG experts help us identify emerging market and technology trends, challenges and risks that are key to our future growth strategy	<ul style="list-style-type: none">» Seminars and Conferences» Consulting assignments» Reports and Reviews» Site visits	<ul style="list-style-type: none">» Water management» Health and Safety» Transparency» Climate change Action» Emissions Management» Upstream/ Downstream movement of Vehicles





Risk Management Strategy

India is a major player in the global renewable energy sector and has a significant opportunity to grow. As India looks to meet its energy demand on its own, which is expected to reach 15,820 TWh by 2040, renewable energy is set to play an important role. The government plans to establish renewable energy capacity of 523 GW (including 73 GW from Hydro) by 2030. However, risk-taking is inevitable if we need to achieve our stated goals to tap this growing opportunity.

At Continuum Green Energy, we have a structured risk management strategy and policies to identify and assess risks early on to facilitate informed decision making. The Senior Management and the Board of Directors oversee our risk management efforts and supported by other critical functions owns the execution responsibility to ensure the implementation of our strategic approach across our operations. Robust Risk control and mitigation measures built into our operational structures help us control and mitigate the impact of identified risks and prevent disruption to our business. We have an agile framework that evolves to flexibly meet the changing risk profile. A comprehensive compliance mechanism enables us to adopt best practices and adhere to all regulations as applicable.



- » Increased certainty and fewer surprises
- » Enhanced service delivery
- » Efficient change management
- » Optimal utilization of resources
- » Improved decision making
- » Reduced waste, optimal resource utilization and getting better value for money
- » Prevent fraud
- » Fostering Innovation
- » Increasing impact of contingent and maintenance activities

Risk and Compliance Policy

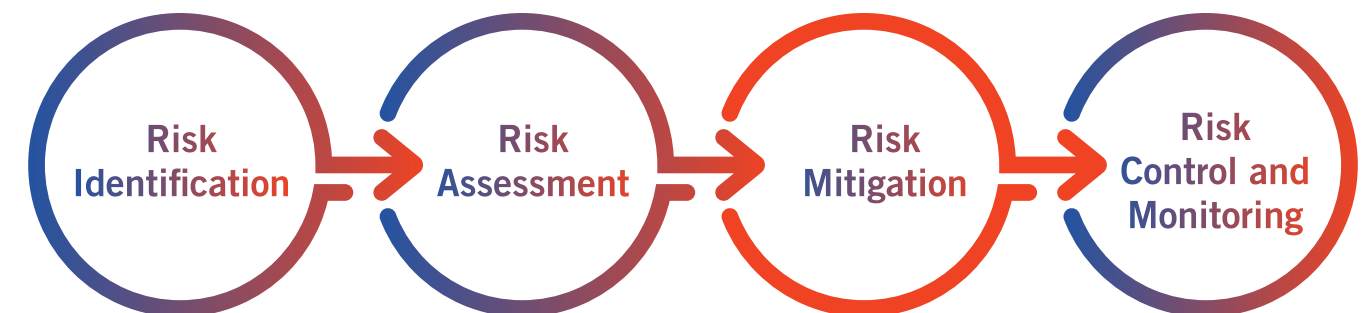
Continuum Green Energy's Risk and Compliance policy aims to :

- » Establish and maintain a centralised mechanism to ensure compliance with all applicable laws (both Indian and International)
- » Establish and maintain effective coordination of functional units and the compliance department under the overall supervision of the Board of Directors
- » Incorporate changes in the existing applicable laws or new laws into the compliance process in real-time
- » Facilitate effective communication of the changes in the regulatory mandates to the applicable functional heads and other units in real-time
- » Provide training on compliance requirements at regular intervals
- » Introduce and implement ethics programmes for Board of Directors, Senior Management and other staff members
- » Establish pro-active compliance risk management culture in the organisation.
- » Establish effective monitoring and control systems
- » Adopt fair market practices
- » Establish mechanisms to prevent, detect, report and respond to non-compliance
- » Introduce an effective whistleblowing mechanism

Risk Management Framework

We understand that effective risk management results from comprehensive planning, early identification & analysis of risks, timely implementation of corrective actions, and continuous monitoring & reassessment. The process is supported by seamless communication, documentation, and coordination.

Our risk management framework is based on shared responsibility and guides every employee and all operational and strategic endeavours at Continuum Green Energy.



Risk Identification

This step involves identifying events that may negatively impact our ability to achieve goals or may result in missed opportunities. Risks can be identified using various tools and techniques, including:

- » Strategic and business plans
- » Local and overseas experience
- » Checklists
- » Audit Reports

Risk Assessment

In this step, we assess the likelihood of a risk happening and its resulting impact to analyse its criticality for our value creation capabilities for our stakeholders. Risks are evaluated across parameters like internal and external, controllable and non-controllable, inherent and residual.

Risk assessment involves:

- » Identifying controls currently in place to manage the risk by either reducing the consequence or likelihood of the risk
- » Assessing the effectiveness of current controls
- » Determining the likelihood of the risk occurring
- » Estimating the potential consequence or impact that would result if the risk was to occur

A risk reporting matrix is matched with specific likelihood ratings and Impact ratings to a risk grade of low (green), medium (yellow), high (amber) or very high (red).

Risk Treatment - Mitigation

We undertake a considered evaluation of all relevant options to treat and mitigate identified risks effectively. Possible risk treatment options include:

Avoid the risk:

Change the business process or objective to avoid the risk

Change the likelihood:

Undertake actions to reduce the cause of the risk

Change the consequence:

Undertake efforts to reduce the impact of the risk

Share/transfer the risk:

Transfer ownership and liability to a third party

Retain the risk:

Accept the impact of the risk

A cost-benefit analysis is undertaken to evaluate treatment vis-à-vis the impact of risk reduction when determining the preferred treatment option. Action plans supporting the strategy is recorded in a risk register for future discussions, along with the timelines for implementation.

Risk Control and Monitoring

We use the output of a risk assessment exercise to implement countermeasures to reduce the risks identified to an acceptable level. Our Board of Directors plays a critical role in controlling and monitoring risks across our operations. They formulate and amend policies and procedures to enable us to manage the impact of identified risks to our business. We also have detailed Internal Audits at periodic intervals. The Board of Directors are responsible for approving the appointment of the internal auditor and the annual internal audit plan.

Business Objective and Risks

We have undertaken a structured process to identify business risks in line with our business objectives drawn from internal consultations with our stakeholders and discussions with the Senior Management team. These are outlined below:





Regulatory and Compliance

Our business and operations are governed by various laws and regulations, including the Electricity Act, 2003, National Electricity Policy, 2005 and National Tariff Policy, 2016, environmental and labor laws and other legislations enacted by the GoI and the relevant state governments in India. Our business, cash flows and financial performance could be adversely affected by any unfavorable changes in or interpretations of existing laws, or the promulgation of new laws. Further, we depend in part on government policies that support renewable energy and enhance the economic feasibility of developing renewable energy projects. The GoI and several of the states in which we operate provide incentives that support the generation and sale of renewable energy, and additional legislation is regularly being considered that could enhance the demand for renewable energy and obligations to use renewable energy sources. If any of these incentives or policies are adversely amended, eliminated or not extended beyond their current expiration dates, or if funding for these incentives is reduced, or if governmental support of renewable energy development, particularly wind and solar energy, is discontinued or reduced, it could adversely affect our ability to obtain financing, the viability of new renewable energy projects constructed based on current tariff and cost assumptions or the profitability of our existing projects, and may also have a material adverse effect on our business, cash flows, financial condition and results of operations.

Availability of supplies for new plants and pricing

We have estimated capex for wind and solar projects based on current market conditions. However, with rising input/commodity cost and contracts not tied up for pipeline projects, actual capex may increase than what is expected and may impact the financial closure and commissioning timelines. The impact of rising material costs may increase our capex for pipeline project and may also impact our profitability. Further, higher prices for solar PV modules and wind turbines have reversed the cost reduction trend that the industry has seen for more than a decade and may delay the financing of some projects already in the pipeline.

We are highly dependent on certain third parties to, among other things, provide quality goods and services on a timely basis. This includes contracts we enter into with vendors to supply equipment, materials and other goods and services for the operation of our projects as well as for other business operations. If vendors do not perform their obligations, or if they deliver any defective components or do not comply with the applicable quality standards and technical specifications, we may suffer schedule disruptions or may have to enter into new contracts with other vendors at a higher cost. While we believe we currently maintain a competitive cost of operations, there is a risk that increase in our cost structure could have a material adverse impact on our financial performance.

Risk of delay in construction

Developing and constructing projects involve numerous risks and uncertainties, such as delays, labor strikes and land procurement amongst others. Our results of operations, financial condition, cash flows and future success depend, to a significant extent, on our ability to continue to identify suitable sites, acquire land for projects, obtain required regulatory approvals, arrange financing from various sources, construct our projects in a cost effective and timely manner, expand our project pipeline and manage and operate projects that we develop. If we cannot do so, we may not be able to expand our business at a profit or at all, maintain our competitive position, satisfy our contractual obligations, or sustain growth and profitability.

Price of sale of electricity

Our revenue is derived from the sale of electricity pursuant to the tariffs specified in our Power Purchase Agreements (PPAs). Electricity tariffs are affected by various factors, including policies of the GoI, Central Electricity Regulatory Commission, State Electricity Regulatory Commission and user demand. In case of PPAs with distribution utilities and Solar Energy Corporation of India, tariffs are fixed for the term of the PPAs and is linked to the electricity tariff paid by our consumers, which have been set by respective state electricity regulatory commissions. However, we carry the risk of increase/decrease in tariffs in our open access

projects as well as a risk of variation of existing incentives/waivers available for open access and for renewable energy which may have a material adverse effect on our business and results of operations. This volatility and uncertainty in the energy market in India could have a material adverse effect on our business, financial condition, results of operations and cash flow.

Offtake or Grid Congestion Risk

Our ability to sell electricity is impacted by the availability of, and access to, the various transmission systems for interconnecting our generation projects to the transmission systems, which are owned and operated by third parties or state electricity boards, to deliver power to our consumers. As per the PPAs and electricity grid codes in India, if the state transmission or distribution utilities determines that our project endangers personal safety or the integrity of the grid system, our project may be disconnected from the grid system partly or fully from time to time. Furthermore, load dispatch centers may order the curtailment of renewable energy operations in extraordinary circumstances. Any future curtailment of renewable energy production may interrupt our operations, subject us to making penalty payments for short supplies to our consumers and may have a material adverse effect on our business, cash flows, financial condition and results of operations.



Competition from New Technology

Changes in technology may render our current technologies obsolete or require us to make substantial capital investments. Although we attempt to maintain the latest international technology standards, the technology requirements for businesses in the wind and solar are subject to continuing change and development. Some of our existing technologies and processes in the wind and solar business may become obsolete, performing less efficiently compared to newer and better technologies and processes in the future. The cost of upgrading or implementing new technologies, upgrading our existing equipment or expanding capacity could be significant and could adversely affect our results of operations. For example, the new evolving grid requirements specify certain technological advancements, which may require us to make substantial investments. Failure to respond to current and future technological changes in the wind and solar business in an effective and timely manner may have a material adverse effect on our business, cash flows, financial condition or results of operations.

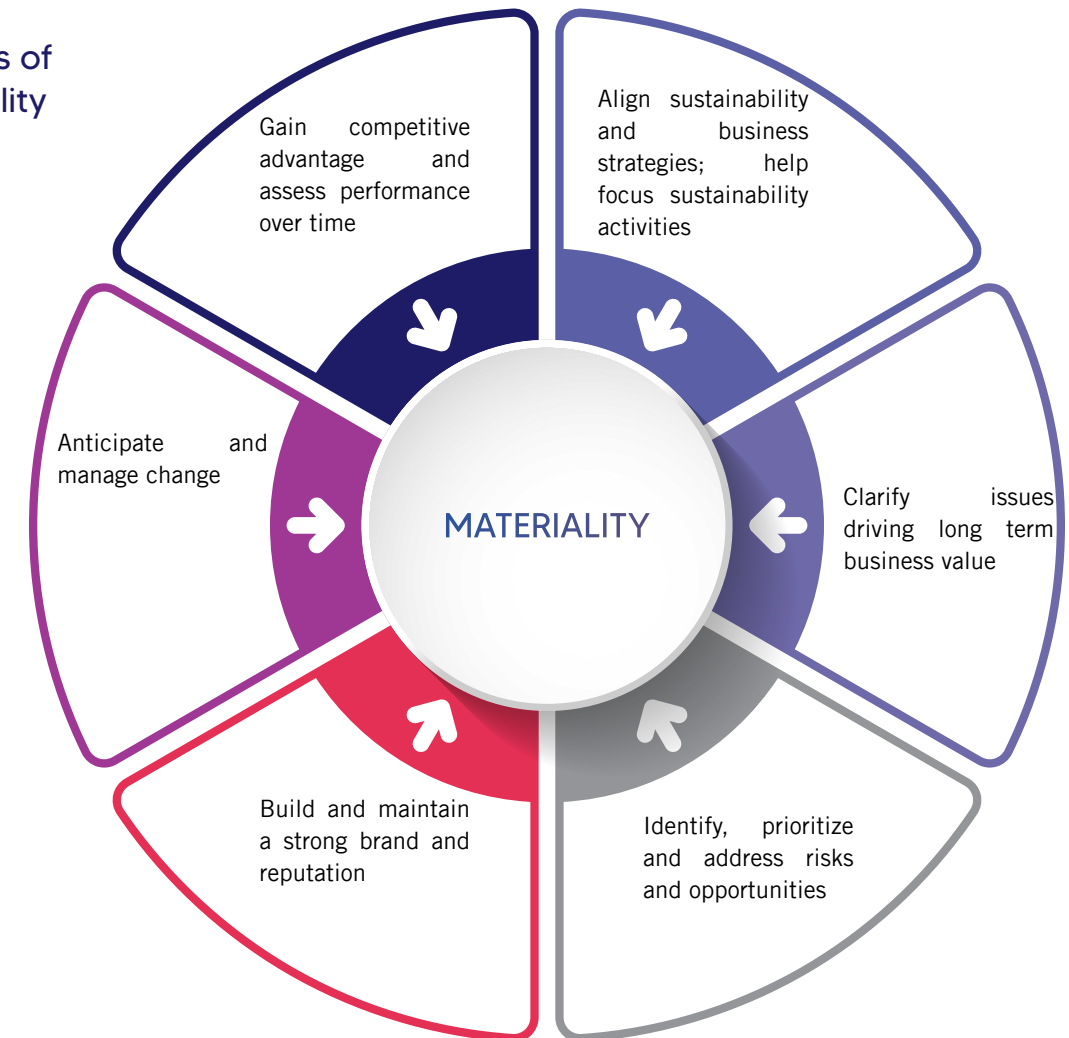
Risk of Poor Operation and Maintenance

There are risk of equipment failure due to wear and tear, latent defect, design error or operator error, or force majeure events, among other things, which could have a material adverse effect on our business. It might be that spare parts or key pieces of electrical equipment such as gear boxes or control panels are hard to acquire, or may be damaged, or may have significant sourcing lead times.

We also face risks arising from our engagements with O&M contractors. O&M contractors may fail to plan their operational strategy for the complete lifecycle of a given project, which could potentially create problems such as an inability to service wind turbines and solar park over the project lifecycle, or failure to maintain the required site infrastructure or failure to maintain adequate resources at project sites. These could lead to a degradation of our projects and, as a result, a decrease in profitability of such projects. If our O&M contractors fail to perform as expected and as required under the O&M agreements or fail to develop adequate schedules or strategies for maintenance and procurement of spare parts/consumables, there could be a material adverse effect on our assets, liabilities, business, financial conditions, results of operations and cash flow.

Materiality Assessment

Benefits of Materiality



We conducted a comprehensive materiality assessment in FY 2021-22 to determine the environmental, social, governance and economic issues critical to ensuring our sustainable growth. We identified and prioritised those material issues that directly or indirectly impact our ability to create, preserve, or erode economic, environmental, & social value for our business, stakeholders, and society. The materiality assessment is a strategic initiative to link our strategic pillars with our business operations to accelerate our sustainable growth and value creation abilities.

The assessment was conducted using EY's proprietary Quantitative Materiality Assessment Tool and in discussion

with our Senior Management. It also captures the perception of employees, supplier / vendors / contractor, investors, consumers and community members to arrive at a holistic view of all our material issues. We evaluated the material issues keeping in mind our key business objectives and risks, stakeholder analysis, leadership discussions, peer reports and external requirements tailored to sectoral priorities. A Materiality Matrix and a Materiality Assessment Report tailored to meet our needs were designed through this process.

Methodology

Approach to materiality assessment

Step
1

Determining the universe of issues

We identified a universe of 27 issues or potential material issues based on Internal discussion, peer analysis and ESG standards defined by relevant global frameworks designed to contribute to the United Nations Sustainable Development Goals (SDGs).

Determining Continuum Green Energy's key business objectives and risks

As a next step, we identified business objectives and risks through internal consultations and discussions with the Senior Management. The business risks form part of our Risk Management strategy.

Step
2

Step
3

Mapping business objectives with the universe of issues

In this step, we assessed the ability of each material issue to contribute to the achievement of each of Continuum Green Energy's strategic business objectives.

Mapping of risks with the universe of issues

Thereafter, we evaluated each material issue for its contribution to the mitigation of identified key risks if managed effectively.

Step
4

Step
5

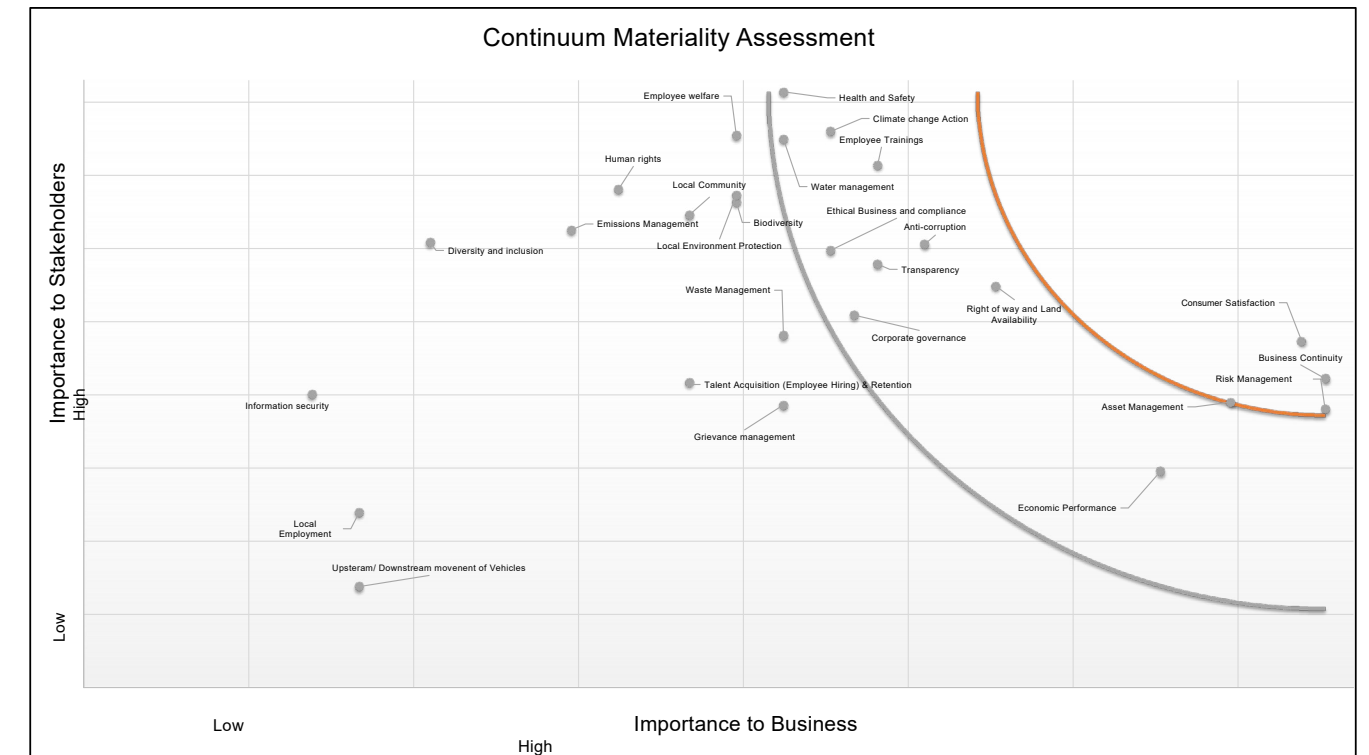
Stakeholder analysis

We assessed each material issue for its importance to different stakeholder groups. Key stakeholder groups were identified by prioritising the list of stakeholders based on their ability to influence and get influenced by Continuum Green Energy's performance and operations.







As a final step, we considered the importance of every material issue vis-à-vis external reporting requirements. For this exercise, we have considered the reporting requirements of the SDGs and the National Voluntary Guidelines (NVGs).

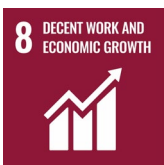





Step
6








As an outcome, we arrived at 16 material issues critical to realising our aspirations of sustainable and holistic business growth.



Prioritisation of Material Issues

Strategic Pillar	Material Issue	Description of Issues	Focus Areas	SDG Alignment
Contributing to the Environment	Climate Change Action	Climate change management refers to identifying adverse impacts on operations due to climate-related events and adopting appropriate mitigation measures to minimise impact.	Climate Resilience	
	Water Management	Management of water-related impacts – localised or otherwise. Many organisations are increasingly being encouraged to prioritise their water-related actions in the resource stressed regions. Water management covers measures for enhancing the efficiency of water usage, recycling and reuse, rainwater harvesting, etc.	Climate Resilience	
	Waste Management	Within the current global policy frameworks, waste services prominently feature in the targets and indicators of both SDG 11 and SDG 12, notably with commitments to prevent, reduce, recycle and reuse – as well as to properly collect and discharge – urban solid waste and halve global food waste by 2030; and to properly handle and treat chemical and other hazardous waste through the whole life cycle in accordance with international standards by 2020.	Climate Resilience	
Contributing to the Society	Health and Safety	OHS services are needed to eliminate health and safety hazards, monitoring and reporting of related incidences, conducting root – cause analysis and take corrective actions.	Employee Welfare	
	Employee Trainings	Training and development of employees to build an organisational culture of continuous learning and excellence. It includes training of employees on business code of conduct, functional improvement, sustainability, etc.	Employee Welfare	 

Strategic Pillar	Material Issue	Description of Issues	Focus Areas	SDG Alignment
Contributing to the Society	Consumer Satisfaction	Building consumer trust is a critical need for business growth. Consumer surveys are conducted to understand their needs, collect feedback on company's quality and delivery and appropriate improvement measures are deployed.	Guarding Business Integrity	
	Diversity and Inclusion	Company ensures not to discriminate, between men and women, or married and unmarried while recruiting or in respect of pay, terms of contract and employment.	Employee Welfare	
	Transparency	Transparent Reporting and Disclosures of company's performance on various parameters to relevant stakeholders in a reliable, timely, and consistent manner, including disclosures of non-financial and sustainability parameters.	Guarding Business Integrity	
	Anti-Corruption	Corruption related issues need to be considered as an important potential risk. Therefore it is imperative to maintain an anti-bribery compliance program and train employees concerning such matters.	Guarding Business Integrity	
	Ethical business and Compliance	Providing channels for stakeholders to seek advice about ethical and lawful behaviour or to report concerns about these matters, including reporting incidents or violations through whistleblowing mechanisms.	Guarding Business Integrity	
	Corporate Governance	The procedures through which a corporation guidelines itself. It is a process of administering a company like a state with its customs, laws, and policies from the highest to the lowest levels.	Enhancing Value Proposition	

Strategic Pillar	Material Issue	Description of Issues	Focus Areas	SDG Alignment
Contributing to the Future	Risk Management	Systemic approach to identify and manage threats and opportunities arising from internal and external factors.	Enhancing Value Proposition	<div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div></div></div>
	Right of way and Land Availability	Land procurement, while an essential step for setting up renewable projects, must be done in compliance with legal and social regulations. Depending on the project, the type of land acquired can be government or private or wasteland. It is essential to establish the Right of Way by signing agreements with landowners to secure ownership of areas in the vicinity of project sites to allow the construction of approach roads and other access facilities.	Asset Sustainability	<div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div></div></div> <div><div>15</div><div>LIFE ON LAND</div><div></div></div>
	Asset Management	Adopting practices to ensure company's assets such as property, plant and equipment are in a healthy state and facilitate effective, efficient, and reliable operations.	Asset Sustainability	<div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div></div></div>
	Business Continuity	Development of policies, processes, and interventions to minimise the impact of various business risks while leveraging opportunities. It aims to protect the business from internal and external changes and challenges.	Enhancing Value Proposition	<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div> <div><div>9</div><div>INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div></div></div>
	Economic Performance	Pertains to the overall financial performance of a company.	Enhancing Value Proposition	<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div><div></div></div>



ESG Coverage in Detail



Environment

The perils of climate change cannot be ignored by any organisation, government or individual. Each day we see its devastating impact on life, livelihoods, health, flora, fauna and more. India is a signatory to the Paris Agreement, a global collective effort to contain the global rise of temperatures to below 1.5 deg. C. As one of the country's trusted partners in increasing the share of renewables in its energy mix, we are committed to accelerating India's transition to cleaner energy and broadening energy access.

However, as a large-scale producer of energy, we draw on scarce resources, including land and water and run operations that may impact the environment and communities in which we operate. Therefore, we have a relentless focus on incorporating best-of-breed environment protection measures to reduce our carbon footprint, mitigate risks and operate responsibly. We undertake Environment and Social Impact assessments across our project sites periodically.

The risks and environmental impacts are deliberated by using objective tool of Aspect Impact Analysis. We run through aspect impact register, wherein the impact is identified, mitigated with some control measure and thus reduction of impact. Water consumption, air emission, hazardous waste generation and noise generation risk factors are used in identifying environmental impacts. To ensure day-to-day involvement of our people, we have established an integrated Management System IMS with Quality, Environment & health-safety. The suppliers are screened with primary environmental self-assessment questionnaire

Climate Change Action

Since we started operations, a cumulative 8.0 mn ton CO₂ emissions have been avoided. We recycle approx 99.5% of the materials we use. We did not use any equipment that causes ozone depletion nor SO_x, NO_x, or SPM air emissions through the reporting year. We are looking at implementing additional measures to reduce our energy consumption for operations / construction and our CO₂ emissions and associated GHG in FY 2022-23.

As an ESG led business, we adhere to responsible investment principles.

Case Study: Green Bonds: Responsible Investments for A Sustainable Future



We issued our maiden Green Bond on February 9, 2021 to raise \$561 million

Green Bonds are used to mobilising capital for funding projects focused on environmental sustainability and mitigating climate change risks. We issued our maiden Green Bond on February 9, 2021 to raise \$561 million. Listed on the Singapore stock exchange, the bonds will mature in 2027. The issue saw an enthusiastic response from pioneering responsible investors like the International Finance Corporation (IFC), a member of the World Bank, which anchored and subscribed to 10% of the issue. The issue proceeds were used to refinance the project debt of six of our operating entities in India. Financial instruments such as green bonds help us diversify our funding sources and grow our partnerships with leading global investors, which is critical as we expand our footprint exponentially.

The Continuum Green Energy's Green Bond Framework is developed according to the International Capital Markets Association's (ICMA) Green Bond Principles (GBP), 2018. The framework recommends a five-stage process to manage the green bonds effectively. We begin by identifying projects that can be financed and refinanced through Continuum Green Energy. The identified projects are then evaluated by an empowered committee comprising people from the sustainability, finance, project and operations teams, which ensures that all possible aspects are thoroughly examined.

In line with our stringent focus on transparent governance, once the projects are chosen, and the disbursement begins, the committee also tracks the usage of the funds. The details of the projects financed, the performance of the funds and the environmental impact of the projects are reported once a year.

The complete report can be accessed at <https://www.continuumenergy.in/bond-investor-information.php>.

Water management

As majorly wind energy producer, we use considerably less water than what is used for traditional coal-based power generation. India is a water-stressed country. More than 88% of the water needed for industrial use is consumed by coal-based power plants,. Through the clean energy we have supplied to date, we have saved 110 billion litres of water by replacing coal-based power, equivalent to the average water needs of 2 million people in India. Wind energy is the only renewable source which does not consume high volumes of water.

Case Study: Conserving rainwater through Continuous Contour Trenches

With this installation, we can conserve up to 3.9 mn litres of rainwater

Continuous Contour Trenches (CCT) is a watershed management technique that helps conserve rainwater. These trenches act as speed breakers to stop the water from flowing downhill and instead percolate into the soil. CCT trenches of 18,524 feet in length, 3 feet in width and 2.5 feet deep were dug around 24 Wind Turbine Generators (WTG) at our site in Bothe, Maharashtra. Earlier we could not conserve the rainwater at the site and the lack of a fence allowed animals to enter the site and opened the land to the threat of encroachment. A fence around the WTGs was not advisable given any lightning strikes could lead to high earth resistance resulting in a higher voltage on the grounding system. This step has reduced soil loss due to flowing rainwater and runoffs. The increased percolation has raised the groundwater levels and improved the green cover and soil quality. With this installation, we can conserve up to 3.9 mn litres of rainwater. Additionally, the improved earth resistance resulting from higher groundwater levels protects our electrical equipment and reduces the impact of lightning, thereby making our workplace safer and environmentally friendly.



Before CCTs



After CCTs

Case Study: Conserving excess water from RO Plant



The excess water from our Reverse Osmosis (RO) filtration plants flowed through bare land. This colossal waste of precious natural resources motivated us to construct a water conservation pit 5 metres long and wide with a depth of 2 metres next to the RO plant by the borewell. We filled the pit with stones of different sizes and layered it with sand. Now, the excess water from the RO plant directly goes into the pit to recharge groundwater levels.

Case Study: Drip irrigation for Landscaping



The Virvav Power substation area in Rajkot lacked a pipeline to water plants. The gardens had to be watered manually every day. This led to a lot of water being spilt and wasted. Additionally, flooding around the roots of plants due to overwatering led to decay and disease. In March 2022, we installed drip irrigation facilities to water these plants.

Drip irrigation is an efficient water delivery system for gardening. It delivers the right amounts of water directly to the plant's roots at preset times. Therefore, the plants get the water it needs to grow optimally.

We expect to rationalise our water use with the help of this system and free manpower resources, who were earlier engaged in watering the plants, are redeployed for other activities.

Biodiversity

We have planted more than 2,451 trees in FY 2021-22 across all projects. To date, we have planted over 4,551 trees. To protect birds from getting injured by our equipment, we have painted the blade tips of our turbines and installed bird guards / bird diverters on our electric lines.

Case Study: Greener workplaces

To make our workplace more greener, we decided to develop a garden along the pathway leading to the substation in our Ratlam-I site, Madhya Pradesh. The first step was to plant lawn grass alongside the pathways and plant flowering plants on the opposite shoulder. We deployed a drip irrigation system to optimise water use, improve groundwater levels and avoid wastage. Through this exercise, we are also enhancing the soil quality by increasing water retention in addition to providing a visually pleasing workspace to our employees.



Case Study: A simple intervention to protect the birds



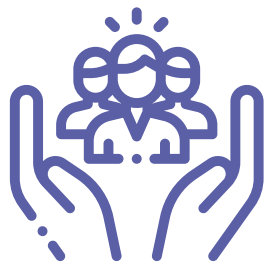
Birds perching on 33 kV transmission lines and poles pose a grave danger to themselves and cause the line to shortcircuit. We installed bird guards on the cross arms of the poles, preventing the birds from sitting on them. This is helping to prevent electrocution of the bird while improving our plant availability.

Noise Pollution

We track the noise generated around our project sites every fortnight to mitigate noise risk to communities living in the vicinity.

FY 2021-22 Environment Performance Highlights

Parameter	Unit	Quantity
Emissions		
305-1 Emissions scope 1	MTCO2e	436
305-2 Emissions scope 2	MTCO2e/MWh	1,492
305-4 Emission Intensity	MTCO2e	0.0011
Energy		
302-1 Direct Energy (Fuel)	MJ / KG	57.48
Materials		
301-1 Materials Recycle	Nos	38,095
301-1 Materials Non recycle	Nos	177
301-2 Recycled materials	%	99.54%
Water		
303-3 Water withdrawal	m³	28,445



Social

In line with our ESG commitments and business principles, we are focused on the inclusive and holistic development of our stakeholders, including employees, partners, and communities, so that collectively we may power our and India’s sustainable development. Empowering and enabling our stakeholders and aligning them to our business and sustainability goals and way of life is critical to enhancing our long-term value creation abilities and growth. We believe that sustainable development can be ensured only by continually and responsibly enhancing all resources i.e. financial, natural, social, human, and physical for the benefit of business and community, by offsetting the impact of our business on them.



Member of National Safety Council

Health and Safety

Every day is a world safety day for us. Creating and maintaining a safe workplace for our people is core to our operational and business continuity. Protecting their health and nurturing a safety culture across the organisation is a strategic imperative for us. We have adopted benchmarked occupational health and safety practices to minimise such risks for our employees, consumers, visitors, suppliers, vendors, contractors and other stakeholders. Our reputation and ability to continue supplying clean energy to our consumers without disruption, hinges on running safe operations. We are members of India’s National Safety Council.

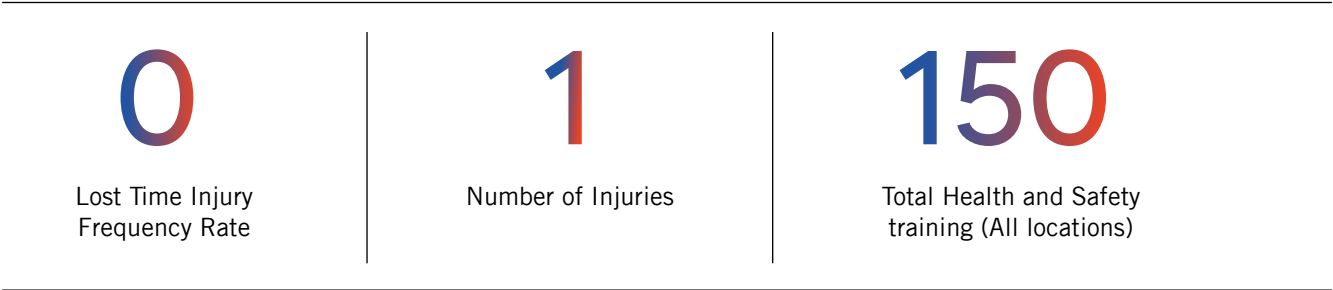
Some of the measures we undertake to ensure the safety of our employees and other stakeholders include:

- » Workflows with embedded Environment, Health and Safety (EHS) processes that mandate strict adherence to detailed documented SOPs for work on wind turbines, solar park, electric lines, substations etc
- » A daily morning Safety Prayer and Toolbox Talk, which includes the employees of our vendors and contractors, at every site
- » A dedicated safety team at each project site
- » Detailed safety training with regular assessments, including a quarterly Safety Quiz
- » Recognition programmes like the Quarterly Safety Ambassador and a project-specific award to recognise safety achievements and encourage a culture of safety

Comprehensive tracking and monitoring mechanisms enable us to track and report our EHS performance and prevent incidents. These include generating a monthly EHS MIS for senior management and a quarterly MIS for the Board of Directors.



FY 2021-22 Health & Safety Highlights



Case Study: Ensuring
workplace safety during
power outages



During the complete blackout of the areas surrounding the Bothe sub-station and control room, it was difficult for unhindered entry to or exit from the workplace because of zero visibility. We decided to use phosphorescent stickers to mark a clear path on the substation floor. These stickers helped people move without colliding against heavy objects and into each other during blackouts in the substation. With the help of this small step, we have been able to avoid injuries during power outages and keep our people safe.

Case Study: Navigating
Around our Solar Plant
Safely



The Low Tension (LT) and High tension (HT) transmission lines on the periphery and outside one of our solar plants are strung on long electric poles. These poles erected on the side of the road are not visible after dark and can be a safety hazard for people driving past them. To prevent any unfortunate accidents, we pasted reflective stickers on the poles. These stickers reflect the light from oncoming vehicles and glow in the dark to warn the drivers of their presence. This initiative has helped improve workplace safety in the area.

Employee training

We offer our employees a free and fair workplace that is inclusive and designed to encourage learning so they can develop fruitful careers with us. Our employees are vital to our continued success. We have a structured human resources policy and framework that focuses on attracting the best talent and grooming them for success through continuous learning and development and professional growth opportunities.

The training modules were a mix of technical and behavioural that would help employees perform their jobs better. They were intended to inculcate or reinforce behaviours and teach or refresh skills. A lot of the training modules were directed at safety at the workplace. Some of the training programmes were for getting employees acquainted with our policies and procedures. We have provided an average of 8.31 person hours of training to each of our employees in FY 2021-22. The training programmes are summarized below:

- » Soft skill training sessions on topics such as time management, stress management, conflict resolution were held for each project site in rotation.
- » Circulated a compilation of online resources for our different functions and departments to help members utilize this time to upskill and improve their credentials.
- » Conversational English classes for our support staff.
- » Regular team sessions on Covid appropriate behavior

Hiring and turnover

Renewable energy is seeing rapid adoption across the country as we move towards a zero-carbon future. Continuum Green Energy is leading this energy transition by taking advantage of the abundant availability of wind and solar energy in India. The other factor that is helping us is the availability of educated and efficient manpower that can help us reach our ambitious goals. We hired 76 people across grades this year, of which more than 10% were women. The employee separation in this period was 39. Total number of employees as of 31st March, 2022 was 189.

Hiring from local community

Employees whose work location lies within their home state are referred to as local hires from local communities. Hiring from local community is beneficial for us as well as our employees. Our employees can manage their leave better since they do not need to travel longer distances to go to their hometown. This helps in reducing emissions. Additionally, Continuum Green Energy also benefits from the wisdom of the employees who are from nearby areas to our project sites. As many as 63% of our new hires this year were the local hires.

Career development

We continue to challenge our employees to become better at what they have been doing and also push them to take up new responsibilities. The performance reviews and career development discussions are part of the protocol that ensures our employees are encouraged to create a fulfilling career path. During the year, 44 employees successfully completed their probation. More than 80% of our employees across all grades were eligible for performance and career development reviews this year.

Pay parity across genders

Continuum Green Energy does not discriminate at the workplace on the basis of gender or any other categories. Opportunities for new responsibilities and enhanced roles are provided to the person showing the most potential. In terms of performance appraisal, the quality of work, the willingness to learn and the potential for growth are the only parameters considered. We are committed to providing parity in pay for both genders. In FY 2021-22, the ratio of average basic salary of women and men was 0.98x for all the employees excluding senior employees. When remuneration was considered, including other emoluments like transportation, childcare or living allowances, the ratio was 1.00x.

Employee engagement

Even as we addressed the pandemic's challenges and transitioned to a work from home mode where feasible, we conducted several activities to enable our employees to engage and stay connected through these difficult times. These included:

- » Daily team building sessions involving members from different project sites for an hour
- » An emailer sent every alternate day on motivational, self-development and current topics

FY 2021-22 Other Employee Centric Highlights

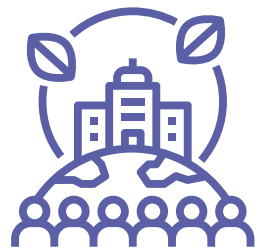
5

Employees availing parental leave

1,454

Number of employee training hrs





Corporate Social Responsibility (CSR)

Enabling and empowering our communities to grow as we expand our footprint helps us establish symbiotic and enriching relationships with them. Our Corporate Social Responsibility is designed on the principle that sustainable development can be ensured only by continually and responsibly enhancing all resources i.e. financial, natural, social, human, and physical, for the benefit of business and community that offsets the impact of our business on these resources.

A part of our community facing endeavours draws on our intrinsic strengths as we lead the transition to responsible and renewable energy use for India. We supplement this with activities that can enhance the quality of the environment, improve the quality of life of the people around us, and improve education and livelihood opportunities in the community.

Our CSR activities focus on:



Rural health, hygiene, and sanitation



Women's empowerment



Livelihood



Education



Rural infrastructure



Our Corporate Social Responsibility Activities

Rural health, hygiene, and sanitation

The quality of life in our communities can be improved only when people have access to basic necessities like drinking water, education, healthcare etc. In addition to creating awareness amongst the community members about the need to adopt hygienic practices, we also provide them with the infrastructure to avail clean drinking water, adequate medical facilities, and sanitation.

We installed a borewell at the Government Secondary School, District Ratlam, Madhya Pradesh, to address their problem of water shortage. Community Awareness Programmes on personal hygiene were conducted for Government Higher Secondary School students, Senjeriputhur. It was attended by 162 students from Classes 6 to 10.

Women empowerment

Half of our population consists of women. Historically, they have lost out on opportunities to demonstrate their capabilities limited by societal constraints. We believe no society can move ahead if its women are not given the opportunities they deserve. This is why we use our CSR platform to improve the self-confidence of women in the communities around us. We run health awareness programmes for women regularly so that they can take care of themselves and their families.

Livelihood

We aim to make positive interventions that can enhance the employability and productivity of the communities around us so they have access to livelihood opportunities and live with dignity. For most of the Continuum Green Energy locations, we are surrounded by agrarian communities. Our CSR efforts are focused on improving agricultural yields and livelihoods. We run community training programmes by experienced agriculturists on best practices in sowing, tilling, use of fertilisers, crop and animal disease control and efficient and environment - friendly harvesting techniques. We regularly donate equipment so that the farmers can make better use of their time and generate better revenue from their land parcels. We have conducted awareness camps for rural cultivators where we discussed fodder crop cultivation and the use of Rabi wheat jointly with agricultural scientists from Krishi Vigyan Kendra at Ratlam.



Organize awareness session for rural cultivators

Education

A society moves ahead only when its children can develop themselves to adequately make their place in the world. At Continuum Green Energy, we strive to provide everything that children might need for a conducive learning environment. We have made various contributions to further educational opportunities and impact for children of communities around our operations in the current year. We provided desks and benches for classrooms of two schools - Ramakrishna Mission Students Home, Chennai and Government Secondary School, Ratlam, Madhya Pradesh.

For the school in Chennai, we also gave a surface grinding machine to the school so that the physical infrastructure could be improved to provide an energising space for children. Students in Government Higher Secondary School, Senjeriputhur, underwent awareness programmes on the benefits of windmills to understand how we use wind energy for power generation responsibly. These programmes lay the ground for the next generation to adopt and perhaps, improve the country's capacity to produce renewable energy in times to come. Additionally, we trained the children in life skills through a firefighting session.



Donation of furnitures and machining tools to school

Rural infrastructure

The communal facilities used by all the villagers in a particular area need to be in good shape so that the residents can feel a sense of ownership and pride. We made several interventions to give the village near our operations a new look and facilities. In areas with water

scarcity, we installed borewells so that basic water needs could be met. Several existing roads in the village were given a facelift and many new ones were constructed by us. The facilities for the common use of the villagers, like temples and community centres, were also upgraded.



Governance

We understand the importance of having effective corporate governance mechanisms to ensure business continuity and long-term value creation. Our governance framework is built on the principles of transparency, accountability, and fair treatment for all. Our policies, monitoring and review mechanisms and control structures are built to enhance the resiliency of our people, process, and operating value chain to power a sustainable future for our company and stakeholders.

Corporate Governance

Our corporate governance principles define our business conduct and disclosure practices and are critical to earning and retaining stakeholder trust. They describe the relationship between our stakeholders, management, and the Board of Directors and outline the rules of disclosures and engagement to accelerate responsible value creation for all stakeholders. Our governance principles guide us to be a transparent, purpose-led company, comply with all relevant regulations and share material information as needed with our stakeholders that are accurate, objective, and timely. Our corporate governance framework is interwoven within our business operations and value chain. They hold our Board of Directors accountable to the shareholders and other stakeholders of the group. We periodically review our corporate governance structures and modify them to meet the needs of changing external environment and business realities.

Diversity in governance bodies

We maintain diversity of age and gender in our committees to get a balanced view of all issues. The percentages of women and people over 50 years of age in these bodies in FY 2021-22 were as shown below:

Name of body	% Members older than 50 years	% Women
Internal Complaint Committee (ICC), formed under Prevention of Sexual Harassment of Women at Workplace Act, 2013	50	75
Employee Grievance Committee	50	25
Intra-Company Management Committee	50	8
Health, Safety and Environment Committee	36	9
Green Bond Committee	33	0
Corporate Social Responsibility Committee	100	0
Audit Committee	33	33

ESG Governance

We have dedicated people and committees that form part of our ESG governance structure overseen by the Board of Directors to ensure robust and stringent monitoring and evaluation of our performance. The three committees that take forward our ESG governance include the Apex Committee, the ESG Steering Committee and the ESG Champions group. Their responsibilities are outlined below:

Apex Committee

This is the topmost Committee guiding the organisation’s sustainability agenda and future goals. It is responsible for:

- » Formulating strategic vision and overall direction to ESG programs
- » Reviews and approves public disclosures on ESG (annual report, ESG report, special disclosures)
- » Allocates resources required by ESG Steering Committee
- » Oversight of our ESG Strategy and roadmap

ESG Steering Committee

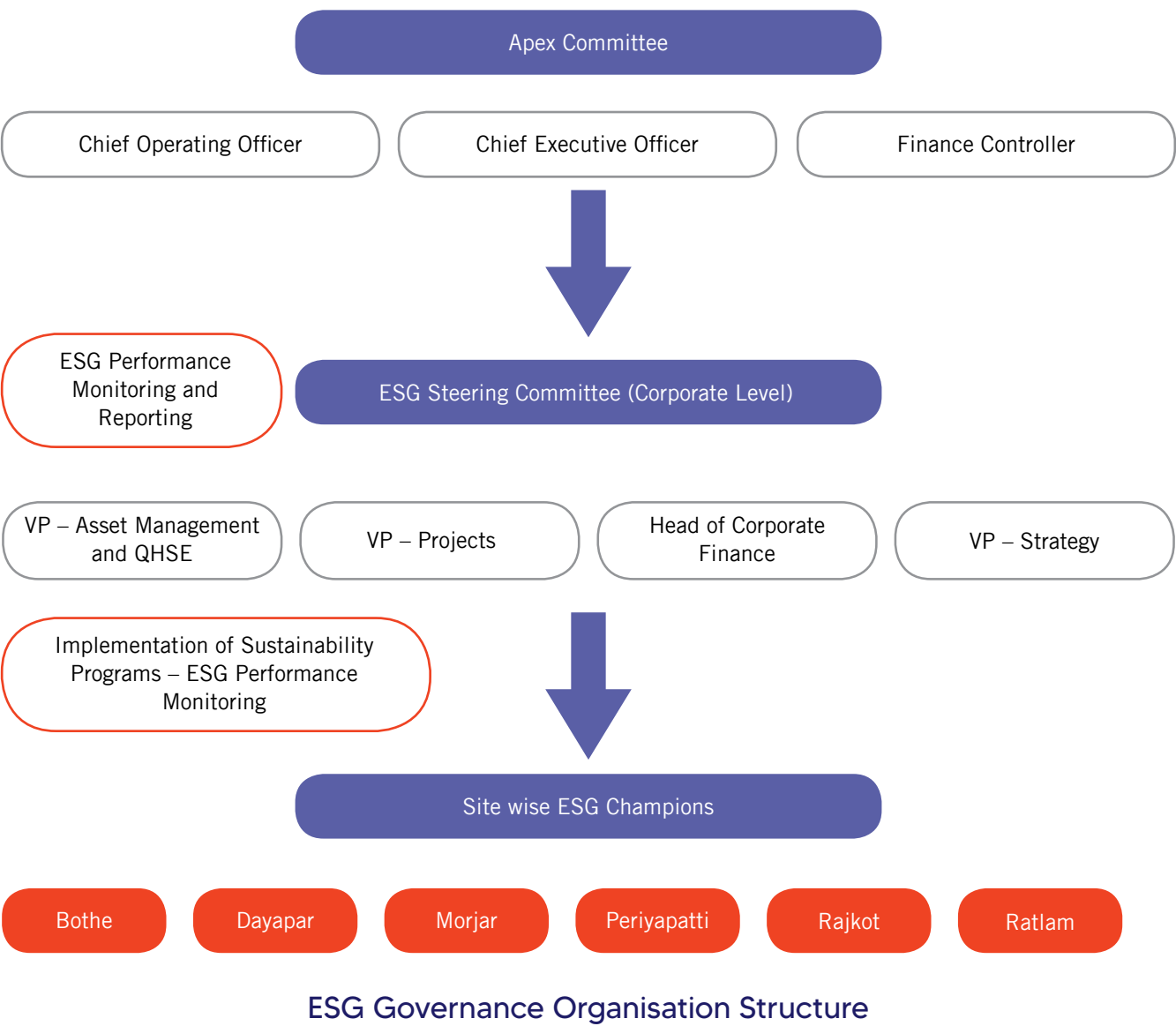
This Committee works on ESG goal setting and steering the organisation’s sustainability agenda. It is responsible for:

- » Providing specific guidance and operational insights to ESG Mentors and ESG Core Working Group
- » Appointing an ESG mentor for each strategic pillar to implement of ESG strategy and roadmap
- » Undertake a quarterly review of activities led by ESG Mentors
- » Review public disclosures on ESG (annual report, ESG report, special disclosures) and present to the Apex Committee for approval
- » Appoint ESG Champions at each asset who will be part of the ESG core working group

ESG Champions

They are responsible for implementing ESG initiatives, monitoring processes and tracking the relevant data and KPIs. The Champions are responsible for:

- » Leading different focus areas identified in ESG Strategy supported by a four to five member cross-functional team
- » Review KPIs and targets of focus areas as per ESG Strategy
- » Coordinate team meetings for progress on respective ESG focus areas
- » Report progress to ESG Steering Committee
- » Oversee management processes to ensure compliance with policies and standards



Risk Governance

The Board of Directors plays a critical role in ensuring that we meet our goals under Risk Management framework. The Board of Directors are responsible for giving direction for the development and implementation of a risk management policy by us, including identification of elements of risk, if any, which in the opinion of the Board of Directors, that may threaten the our existence.

The policy helps the Board of Directors in strengthening our ability to protect and enhance stakeholder value by:

- » Evaluating the likelihood of any risk becoming a

reality

- » How unacceptable risks should be managed
- » Our ability to minimise the probability and impact on the business
- » Costs and benefits of the risk and control activity
- » Approval of the policies and procedures for management of such risks
- » Effectiveness of the risk management process

Compliance and Controls

The Board of Directors shall have the overall responsibility and oversight of our compliance with:

- » Code of Conduct
- » Policies and procedures
- » Established standards

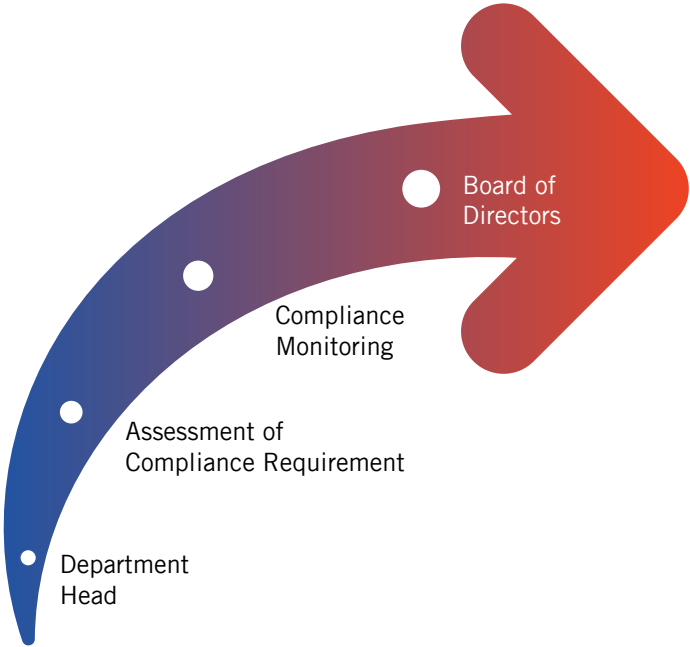
It also includes measures for preventing and detecting fraud, misappropriation, etc.

Compliance Management Structure

The ownership of compliance management lies with respective Department Heads. They are mandated to report on compliance activities that include but are not limited to:

- » To devise a clear compliance structure
- » To establish processes for effective monitoring and control

Regular trainings of the employees help in enhancing the awareness and understanding of the intent, process, and consequences of non compliances. Our compliance management systems are periodically audited to ensure adequate controls.



Internal Audit

Our governance mechanism includes provisions for periodic Internal Audits. The Board of Directors are responsible for approving the appointment of the internal auditor and the annual internal audit plan. As per Section 138 (1) of the Companies Act, 2013, the Internal Auditor shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board of Directors to conduct an internal audit of the functions and activities of our company.

Our Policies

Our policies are designed to enable our short-, medium-, and long-term progress adhering to our ESG led growth strategy. They are applicable across all our locations and group companies and guide our business conduct. The following policies are required as per the Companies Act 1956 / Companies Act 2013, and applicable to the entire Continuum Group including our subsidiaries.

Code of Conduct

All our employees including our Board of Directors and Senior Management abide by our Code of Conduct.

Whistle-blower policy

Our Whistle-blower policy encourages all employees to raise concerns about any unethical practices or misconduct without fear.

Occupational Health and Safety Policy

We are focused on building and managing a safe workplace. We ensure that all safety practices are well embedded in our processes and standard operating procedures through Occupational Health and Safety Management Systems (OHS) implemented in our plants. Documents detailing the various aspects of our OHS policy and measures are uploaded and easily accessible by all employees on the Continuum Knowledge Portal (CKP).

Supplier Code of Conduct

We have policies to align our suppliers / vendors / contractors with our ESG commitment and ensure that we are supported by counter parties with environmentally and socially responsible values. Our suppliers / vendors / contractors are mandated to follow our ethical business conduct guidelines and avoid human rights violations, including not engaging in child labour and forced labour.

Human rights

We believe in creating a workplace free from discrimination and have documented policies to facilitate human rights protection. These include policies related to non-discrimination and anti-harassment, diversity and inclusion etc.

ESG Policy

We are committed to a mission of sustainability at a corporate, culture and policy level. We intend to create value for our consumer by focussing on sustainable assets, water stewardship, preserving bio diversity, climate resiliency, guarding business integrity, employee development, waste management, health safety and wellbeing. We will continue to improve ESG performance by choosing the best practices by:

- » Establishing and maintaining a certifiable management system IMS (ISO 9001, ISO 14001 & ISO 45001) pertaining to quality, environment, and health & safety.
- » Compliance with all environmental, social and governance requirements
- » Recording data as per GRI standards
- » Implementing a robust governance structure



Continuum Green Energy's Covid - 19 Response

The Covid-19 pandemic had a significant impact on India and other parts of the world. It also affected the Indian economy and many industries, including the power sector. The unforeseen situation increased the criticality of the power sector, as over a billion citizens were confined inside their homes. Challenges including supply chain disruptions, closure of sites, unavailability of adequate staff, the decline in electricity demand and financial stress also impacted the power sector. Despite all the challenges, companies operating in the industry had to maintain business continuity.

Renewable energy, which has been envisaged as India's sunrise sector and whose growth is critical for India to meet the UN Sustainable Development Goals, was also severely hit during the last two years. A calibrated approach was adopted by Continuum Green Energy to ensure the safety of our employees and vendor / contractor manpower, in addition to bringing in resilient business continuity measures. As a result, we did not witness any material adverse impact despite the disruptions through the pandemic.

Precautionary Planning

Power is an indispensable component of the entire supply chain, making it imperative for us to rapidly adapt to the new normal. As part of our efforts to adhere to the guidelines issued by the Central and the various state governments, we released a list of Covid-19 precautionary measures. With operations spread across many states, we had weekly virtual discussions and regular updates on our preparedness to combat Covid. In line with the Ministry of Health and Family Welfare norms, every employee was mandated to update the daily status on the Aarogya Setu portal.

Protecting Employees

Our employees and vendor / contractor manpower are the lifeline to maintaining streamlined and uninterrupted operations. We undertook several measures to assist our employees and vendor / contractor manpower during the pandemic. These included:

- » Two hourly monitoring of body temperatures and ready access to medical advice in light of any changes
- » Distribution of Mask, Gloves & Sanitiser bottles across sites
- » Strict enforcement of social distancing norms, sanitisation and wearing of masks
- » Delineated responsibilities between Site Safety Officer and Safety Committee to ensure adherence to mandatory protocols at all sites
- » Daily monitoring of personnel's isolation, quarantine, and vaccination status
- » Daily reporting to Senior Management on number of positive cases and compliance with guidelines
- » Weekly Covid awareness sessions at all locations to update on evolving government guidelines
- » Information portal to provide the latest updates on Covid
- » Adoption of remote working modes to keep employees safe and operations running
- » 100% vaccination coverage for eligible employees, OEM and vendor / contractor manpower in line with the Indian Government guidelines
- » Additional Medclaim policy for employees and their families to cover pandemic related medical emergencies

Supporting communities during Covid-19:

We undertook various initiatives to support our communities, through the pandemic, including the following:

- » Distribution of surgical masks and sanitizers to local gram panchayat and health centre in Coimbatore, Tamil Nadu
- » Installation of power backup at local health centre in Coimbatore, Tamil Nadu



Our Contribution of power backup system to Local Health Centre

Appendix:

GRI Content Index

GRI Standard	Disclosure #	Disclosure Description	Section
GRI 101 : Foundation			
GRI 102: General Disclosures	General Disclosures		
	Organisational Profile		
	102-01	Name of the organisation	About the Report
	102-02	Activities, brands, products, and services	About Continuum Green Energy
	102-03	Location of headquarters	About the Report
	102-04	Location of operations	About Continuum Green Energy
	102-05	Ownership and legal form	About Continuum Green Energy
	102-06	Markets served	About Continuum Green Energy
	102-07	Scale of the organization	About Continuum Green Energy
	102-09	Supply chain	Continuum Green Energy's ESG strategy - Stakeholder Engagement
	102-13	Membership of associations Strategy	-
	Strategy		
	102-14	Statement from senior-decision maker	Message from the CEO
	Ethics & Integrity		
	102-15	Key impacts, risks and opportunities	About Continuum Green Energy
	102-16	Values, principles, standards, and norms of behaviour	About Continuum Green Energy
	Governance		
	102-18	Governance structure	ESG Coverage in detail - Governance
	102-32	Highest governance body's role in sustainability reporting	ESG Coverage in detail - Governance
	102-33	Communicating critical concerns	ESG Coverage in detail - Governance
	102-35	Remuneration Policy	ESG Coverage in detail - Governance
	102-36	Process for determining remuneration	ESG Coverage in detail - Governance



GRI Standard	Disclosure #	Disclosure Description	Section
GRI 102: General Disclosures	102-37	Stakeholders' involvement in remuneration	ESG Coverage in detail - Governance
	102-38	Annual total compensation ratio	ESG Coverage in detail - Governance
	Stakeholder Engagement		
	102-40	List of stakeholder groups	Continuum Green Energy's ESG strategy - Stakeholder Engagement
	102-42	Identifying and selecting Stakeholders	Continuum Green Energy's ESG strategy - Stakeholder Engagement
	102-43	Approach to stakeholder Engagement	Continuum Green Energy's ESG strategy - Stakeholder Engagement
	102-44	Key topics and concerns Raised	Continuum Green Energy's ESG strategy - Stakeholder Engagement
	Reporting Practice		
	102-45	Entities included in the consolidated financial statements	About the Report
	102-46	Defining report content and topic Boundaries	About the Report
	102-47	List of material topics	Continuum Green Energy's ESG strategy - Materiality Assessment
	102-50	Reporting period	About the Report
	102-52	Reporting cycle	About the Report
	102-53	Contact point for questions regarding the report	About the Report
	102-54	Claims of reporting in accordance with the GRI Standards	About the Report
	102-55	GRI content index	GRI Content Index
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GRI Standard	Disclosure #	Disclosure Description	Section
Material Topics			
Management Approach			
GRI 103: Management Approach	103-1	Explanation of the material topic and its Boundary	About the Report
Economic Performance			
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	-
GRI 205: Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	ESG Coverage in detail - Governance
Environment			
GRI 301: Materials	301-1	Materials used by weight or volume	ESG Coverage in detail - Environment
	301-2	Materials recycled	ESG Coverage in detail - Environment
GRI 302: Energy	302-1	Energy consumption within the organization	ESG Coverage in detail - Environment
GRI 303: Water & Effluents	303-3	Water Withdrawal	ESG Coverage in detail - Environment
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	ESG Coverage in detail - Environment
	305-2	Energy indirect (Scope 2) GHG emissions	ESG Coverage in detail - Environment
	305-4	Emissions Intensity	ESG Coverage in detail - Environment
Social			
GRI 401: Employment	401-1	New employee hires and employee turnover	ESG Coverage in detail - Social
GRI 403: Occupational Health & Safety	403-9	Work related injuries	ESG Coverage in detail - Social
GRI 404: Training & Education	404-1	Average hours of training per year per employeeW	ESG Coverage in detail - Social
	404-2	Programs for upgrading employee skills and transition assistance programs	ESG Coverage in detail - Social
GRI 405: Diversity & Equal Opportunity	405-1	Diversity of governance bodies and employees	ESG Coverage in detail - Social
	405-2	Ratio of basic salary and remuneration of women to men	ESG Coverage in detail - Social
GRI 412: Human Rights Assessment	412-1	Operations that have been subject to human rights reviews or impact assessments	ESG Coverage in detail - Social
GRI 413:Local communities	413-1	Operations with local community engagement, impact, assessments and development programs	ESG Coverage in detail - Social



