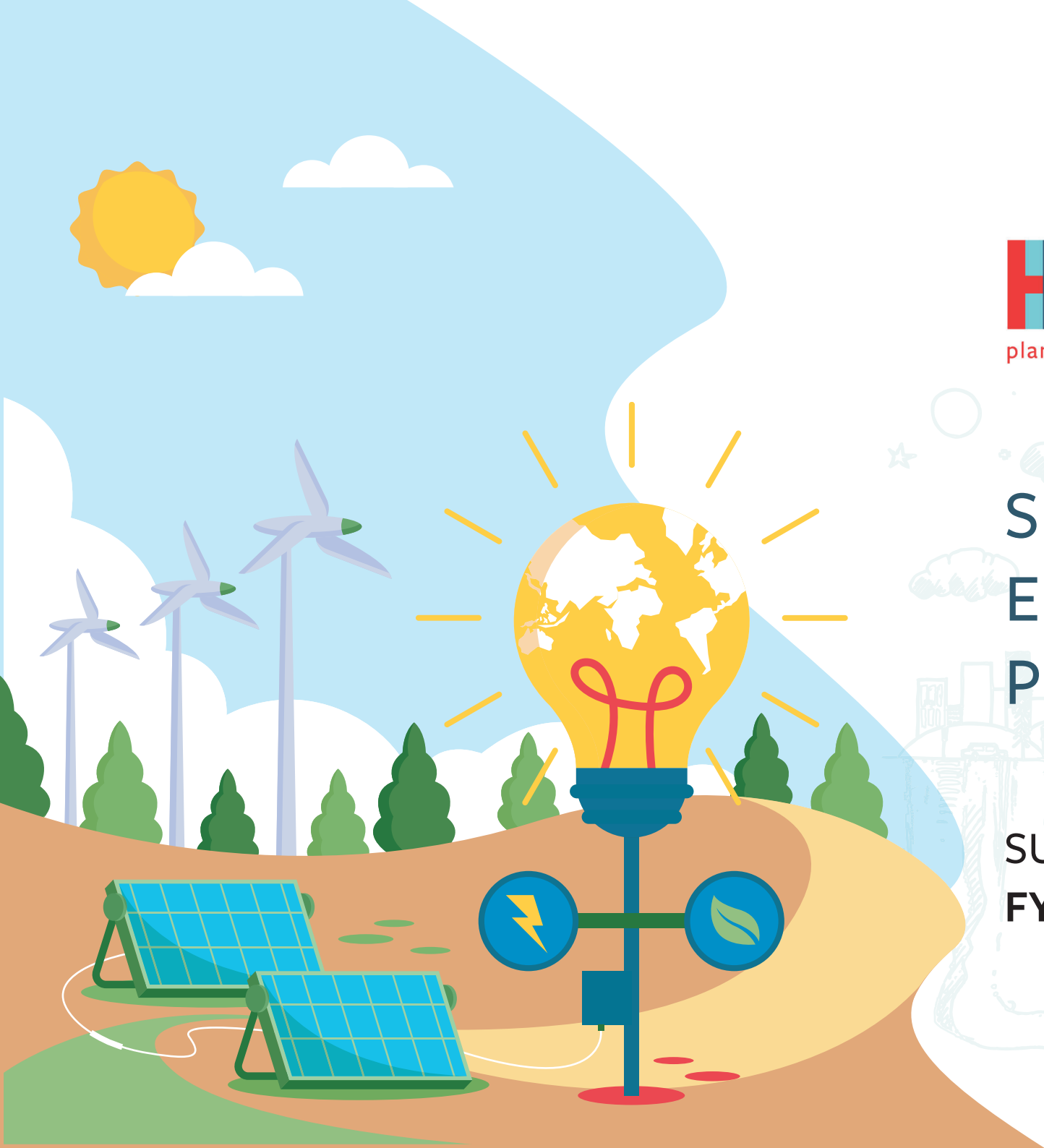


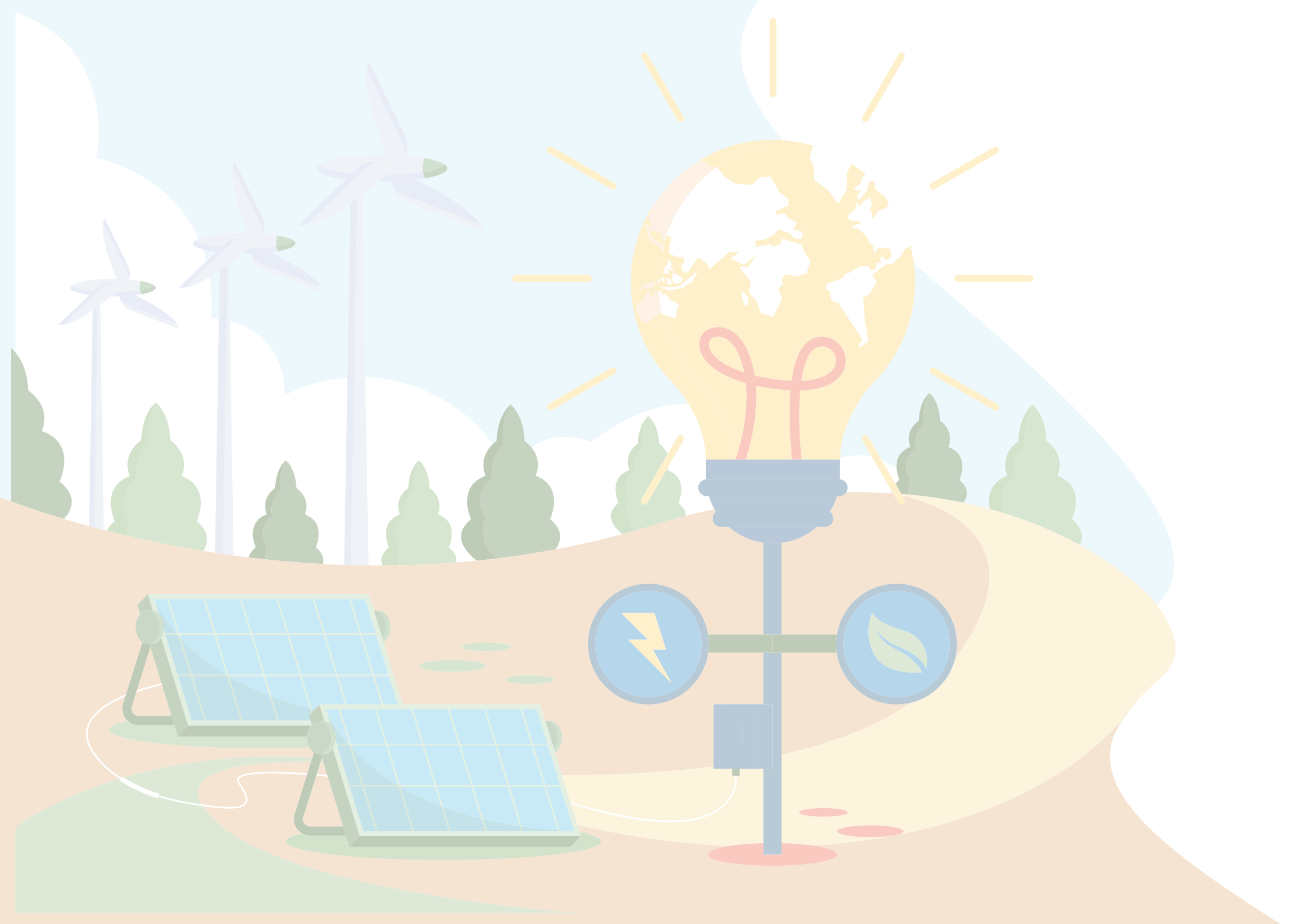
HERO FUTURE ENERGIES®

planet positive power

SUSTAINABLE ENERGY, SECURED PLANET

SUSTAINABILITY REPORT

FY 2021-22



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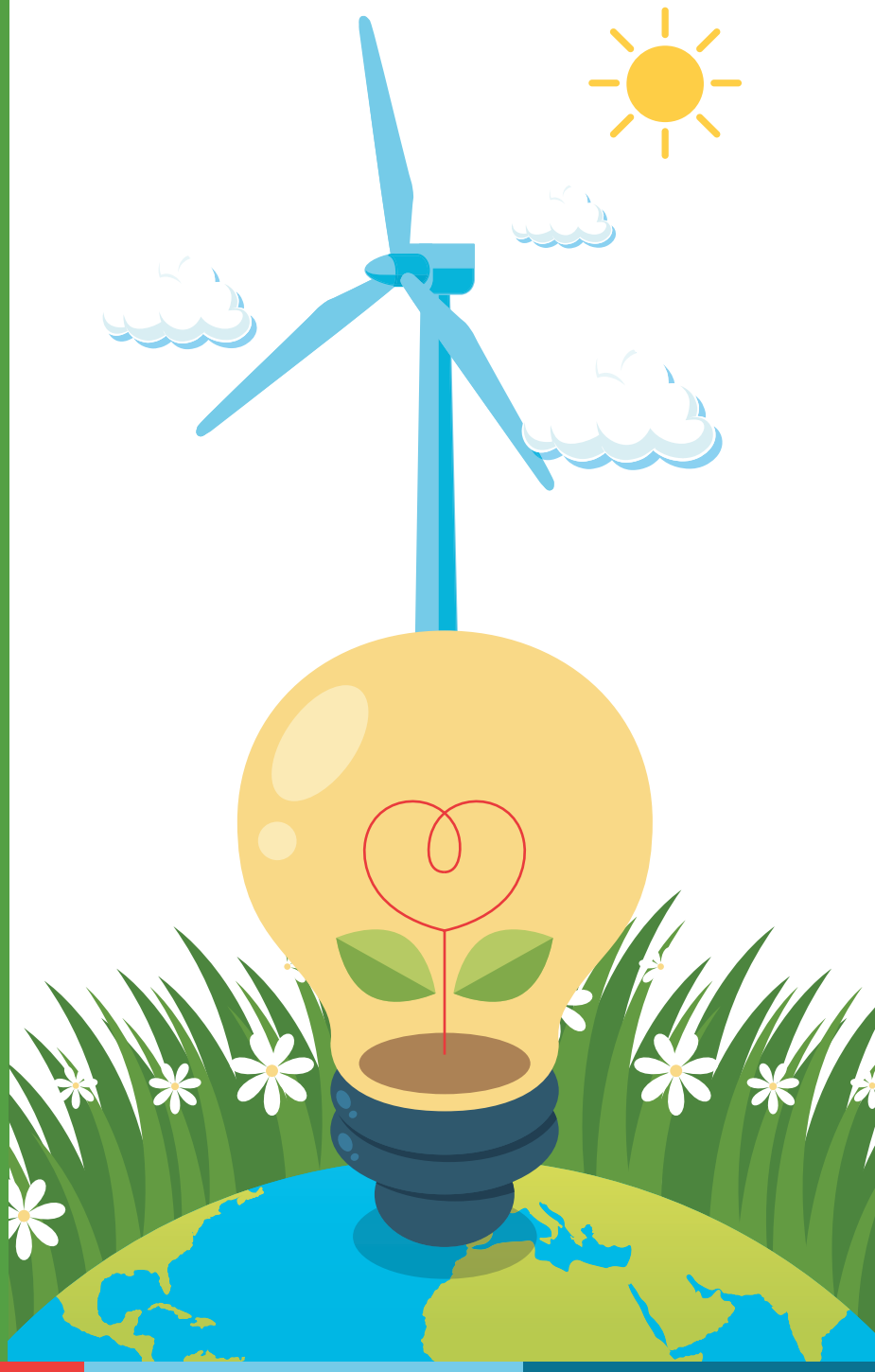
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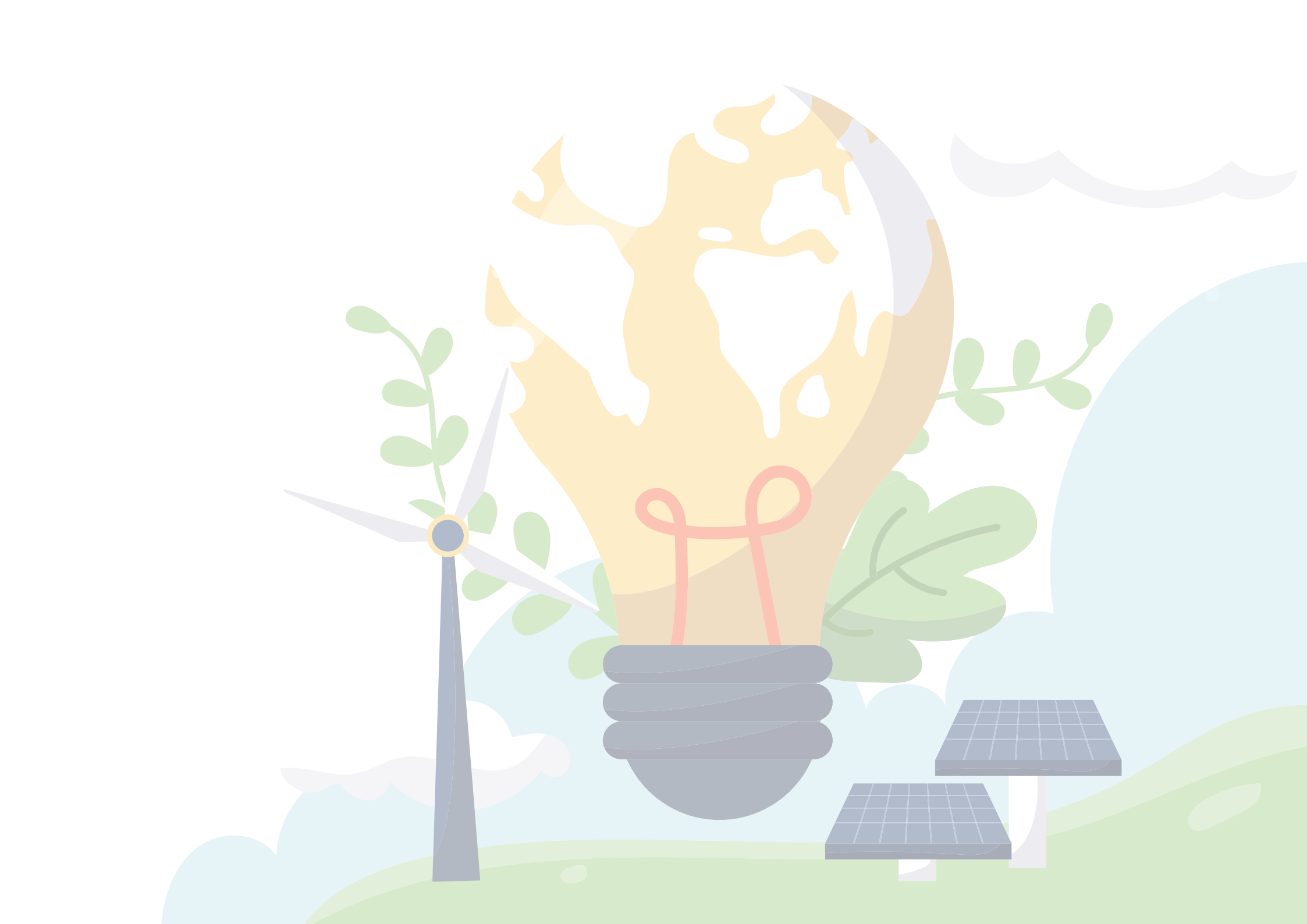
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SUSTAINABLE ENERGY, SECURED PLANET





SUSTAINABLE ENERGY, SECURED PLANET

As a renewable energy and Independent Power Producer (IPP), we are promoting sustainability and contributing towards a greener planet. We try to support nations around the world to build a sustainable future by driving Build Back Better World by providing them solutions. In order to support energy transition, we provide clean-tech solutions to Industries, Businesses, etc. We plan to take up our portfolio to 5GW across 5 countries by 2025. We have created a roadmap for achieving net zero by 2030 and hope to become a leader in this sector.

Being in the non-polluting industry, the impact of our projects is limited to environment, health and safety of the community. However, there are few projects which impacted communities like CWP Ratlam which was resolved by Shadow flicker impact and CSP Jodhpur for which we made biodiversity management plan and mitigated the impacts through planned approach.

We have focussed on our internal and external stakeholders for all our 39 projects. We try to preserve natural resources in our areas of operations. We also create awareness about conserving natural resources and implement programs to create a buzz around it. Every little action towards preserving and protecting natural resources today will help in sustaining the planet and all the species that live on in the long term.

Through this Sustainability Report, we aim to reaffirm our commitment to providing clean and sustainable energy while ensuring that we contribute meaningfully to the empowerment and well-being of our stakeholders, the society at large and towards keeping this planet clean and green.

We have created a roadmap for achieving net zero by 2030 and hope to become a leader in this sector.





CHAIRMAN'S MESSAGE

To protect the planet from extreme weather, water, and climate events, it is necessary for us to adopt means and measures to mitigate adverse effects of climate change. Along with having a net zero target and reducing carbon emissions, one major step in the right direction will be to transition to clean energy. António

> ***"It's time to stop burning our planet, and start investing in the abundant renewable energy all around us."***

Guterres, UN Secretary General has said, "It's time to stop burning our planet, and start investing in the abundant renewable energy all around us."

Switching to alternate clean energy like solar and wind will protect us from greenhouse gas emissions and carbon emissions. Renewable energy sources are easily accessible, affordable and sustainable. Corporates are also taking initiatives towards decarbonisation along with adopting clean energy to hasten the process.

Hero Future Energies helps businesses in their energy transition journey by providing innovative clean energy solutions. We currently have over 1.6 GW of diversified portfolio of wind and solar generation assets spread across the ten states of India and are also present in Ukraine, Vietnam, Singapore, and United Kingdom. We plan to take this up to 5GW across five countries by 2025.

As one of the leaders in clean energy space we meet the constantly evolving need for new and affordable clean tech solutions. Currently , we have capability in battery storage solutions, green hydrogen, wind solar hybrid and floating solar and continue to upgrade our technological capabilities to be future ready.

While we contribute to advancing the sustainability mission of our customers, we are also keeping sustainability at the core of HFE's internal operations. We are currently fine tuning our roadmap for our net zero and carbon neutral targets by 2030 – which we will reveal soon.

We try to uphold ethics, corporate governance, and ESG standards while dealing with our stakeholders - customers, employees, vendors, communities etc.

This year we raised our stakeholder engagement by conducting a materiality assessment where we asked our stakeholders to identify their top concerns and needs in the areas of Environment, Social and Governance (ESG). We developed thoughtful, purposeful work practices, communications, initiatives, and programs designed to address their needs on the basis of their feedback.

We have picked up some of the global best practices in employee welfare and engagement activities/schemes. These include flexible work culture, employee empowerment, effective communication and transparency. The annual employee survey data provides actionable real time feedback based on which we refine our employee engagement and development efforts.

> ***We maintain high standards of corporate governance and transparency in the company.***

Sustainability of our projects and plant operations is all about - minimizing carbon footprint, water consumption, material consumption, damage to biodiversity and waste generation. At our office locations digitalisation and work from anywhere are mutually reinforcing. Moreover, remote working demands increased digitalization. Apart from convenience for employees and organisation it also significantly lowers our carbon footprint.

We maintain high standards of corporate governance and transparency in the company.

We strive to empower our employees by allowing decision making at every level of the organisation.

We promote a culture of employee diversity and inclusiveness in the company. We are strongly against discrimination of any kind. This includes discrimination based on gender, region, physical disability, religion, sexual orientation, caste, creed etc.

All our sustainability measures are taken with an eye on the future - with the aim to generate value for our company and our stakeholders. At HFE, sustainability is embedded in our company culture and is our core value. We remain committed to meeting global benchmarks on this front as we contribute to a greener and cleaner planet.



GLOBAL CEO'S MESSAGE

Transformation is at the core of our business strategy – both for Hero Future Energies as well as for our clients. We aim to transform the global energy landscape by supporting industries to make a smooth energy transition.

We believe in practicing what we suggest to our clients in our business proposals – we have a target to be carbon neutral and achieve net zero by 2030. While we plan to reduce our impact on nature, a simultaneous plan to uplift people and communities around our operation areas is in motion as we take them with us on our sustainability journey.

> ***At Hero Future Energies, we are taking several steps to imbibe sustainability in our business to make it more resilient.***

A resilient business is built on the key pillar of sustainability – which is reinforced when all the stakeholders and the supply chain are on the same page. Most businesses thought they were resilient until the pandemic hit and proved them wrong. COVID19 not only disrupted human lives but totally redefined the concept of 'resiliency' for businesses.

At Hero Future Energies, we are taking several steps to imbibe sustainability in our business to make it more resilient. It is an ongoing process and we plan to take this agenda to a new level. We promote a culture of diversity and inclusion at Hero Future Energies as it spurs innovation and growth in the organisation. Our people are our most precious asset, and we open up opportunities before them to hone their skill sets and develop new ones according to their areas of interest. We nurture and develop capable and strong leaders through a culture of trust, openness, and delegation.

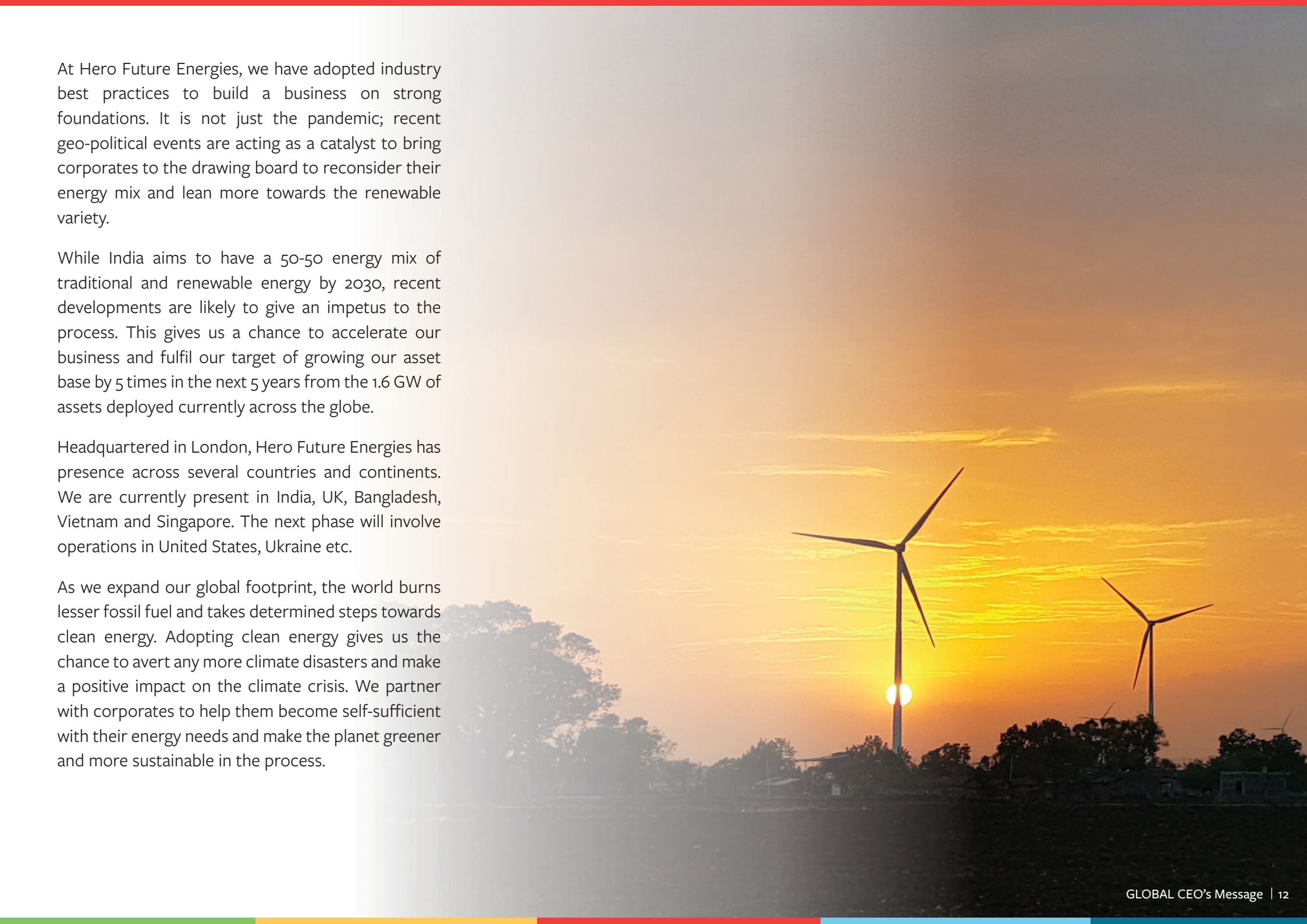
There was a point when business came to a standstill because of disruptions on several fronts – especially supply chain. Now that the worst is over, corporates are reorienting their stakeholder policies – which largely involves working in the best interest of employees, communities, and suppliers.

At Hero Future Energies, we have adopted industry best practices to build a business on strong foundations. It is not just the pandemic; recent geo-political events are acting as a catalyst to bring corporates to the drawing board to reconsider their energy mix and lean more towards the renewable variety.

While India aims to have a 50-50 energy mix of traditional and renewable energy by 2030, recent developments are likely to give an impetus to the process. This gives us a chance to accelerate our business and fulfil our target of growing our asset base by 5 times in the next 5 years from the 1.6 GW of assets deployed currently across the globe.

Headquartered in London, Hero Future Energies has presence across several countries and continents. We are currently present in India, UK, Bangladesh, Vietnam and Singapore. The next phase will involve operations in United States, Ukraine etc.

As we expand our global footprint, the world burns lesser fossil fuel and takes determined steps towards clean energy. Adopting clean energy gives us the chance to avert any more climate disasters and make a positive impact on the climate crisis. We partner with corporates to help them become self-sufficient with their energy needs and make the planet greener and more sustainable in the process.



ABOUT THE REPORT

We are pleased to present our third Annual Sustainability Report prepared in compliance with the Global Reporting Initiative framework for the financial year 2021-22. This report provides a holistic overview of our sustainable and responsible approach to creating long-term value for our stakeholders including customers, investors, employees, communities, etc. This report includes financial and non-financial performance of HFE and the SPVs of HFE for solar power plants it's in Rajasthan, Madhya Pradesh, Telangana, Andhra Pradesh, Karnataka and it's wind power plants in Rajasthan, Madhya Pradesh, Telangana, Maharashtra, Andhra Pradesh, Karnataka, and Tamil Nadu in India during the accounting period of April 1, 2021 to March 31, 2022.

Scope And Boundary

All the sites and corporate offices are covered in the report. The report discloses company's financial and non-financial performance for FY 2021-22. All the topics disclosed in the report are material to company. No data has been restated and the report has been assured.

For further queries/ clarifications/ suggestions or comments, feel free to reach out to us:

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Head, HSE & Sustainability

Vijay.anand@herofutureenergies.com

2. Bhawna Kirpal Mital

Head, HR Admin & CSR

Bhawnak.mital@herofutureenergies.com



ABOUT HERO FUTURE ENERGIES

Hero Future Energies (HFE) carries an illustrious legacy of the Hero Group; a strategic decision of the Group to expand its horizon beyond the flagship automotive business and enter the domain of power generation of clean and renewable sources of energy. Established in 2012, HFE is one of India's leading Independent Power Producers (IPP) operating plants in wind, grid-connected solar and rooftop solar. Our company is ambitious about tapping into the incredible opportunities that lie in both domestic and overseas markets as well as new technologies namely storage, hybrid projects, etc. Our core strengths lie in timely project delivery, unwavering focus on Health, Safety & Environment (HSE) standards, innovative capabilities, stringent asset quality standards and design and engineering skills. Our Company is optimistic about building a robust portfolio of 5GW by 2025.

VISION

Climate Positive | **People Positive** | **Water Positive**

We need to align our goals and vision with the NDCs and have to make progress against three major areas viz. Climate, people, and water. Similar to last year, we tend to have same goals of becoming climate positive, people positive and water positive. In order to work along with these goals, we have taken several initiatives like use of recyclable modules, employee engagement programs and many more which are covered throughout our report.



CULTURE

Trust

Trust people to do right thing

We measure Outcomes and Output, not "Presence" or "Input"

Key Policy to replace many Policies - " Always Act in HFE's Best Interests"

Respect

Respectful dealing with all people. Diversity, Equality and Inclusion.

Treat everyone with respect-always

Have debates and disagreements about work - do it Respectfully

Keep your word - If you make commitments, stick to it.

Agility

Flexibility to adapt
Willingness to change

Adapt or perish

Change with the World - stay one step ahead

Okay to make mistakes - do not make the same mistake twice

HERO FUTURE ENERGIES®
planet positive power

Delegation

Delegate Responsibility and Authority to people best positioned to make decisions

No hierarchy in making best decisions

Not okay to " Upward Delegate" decisions

Make timely decisions - Dont avoid issues and delay decisions

Transparency

Direct & constructive feedback

Be open with information, data and your views - all for HFE's benefit

Provide and be open to receive honest feedback

No Silos - One HFE

Excellence

Challenge and be challenged

Perpetual dissatisfaction with results - it is never enough

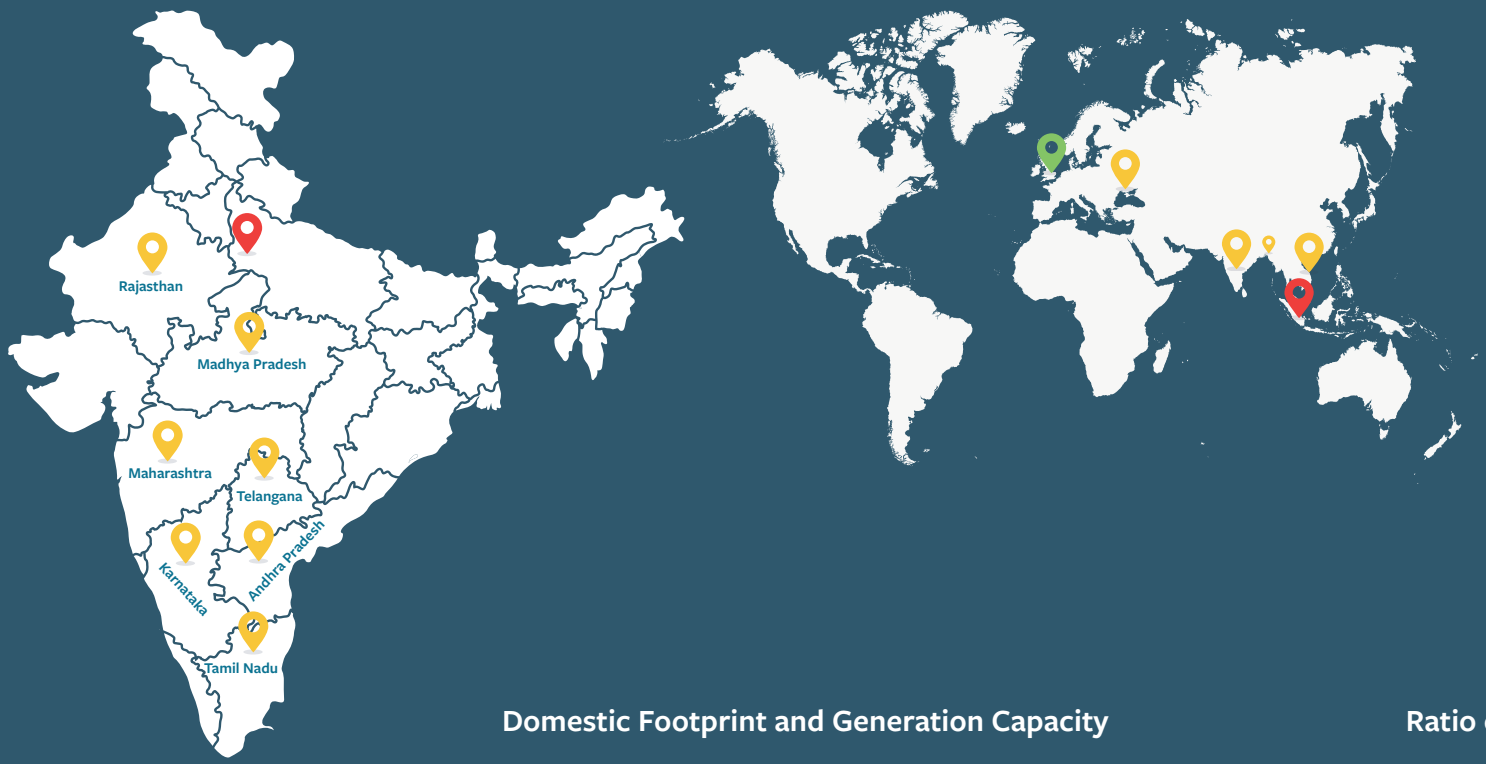
Obligation to dissent - Focus on " What is Right " not " Who is right"

Mediocre performance is not okay - no tolerance for poor performance and bad behavior

BUSINESS PORTFOLIO

HFE is spreading its wings across the globe and has set new benchmarks for operational efficiencies in its journey of a decade. We aim to be at the forefront in developing and deploying new technologies in the renewable energy sector. With our strong foundation in India and our growth ambitions in the international markets, we have committed to grow our renewable capacity to 5 GW by 2025. On completion of 10 years, our company has committed to increase the capacity to 5x in next 5 years with a motive to power a green future. Currently, we are prioritising investment in capabilities in energy storage solutions and associated technologies to provide stability of wind and solar energy projects and increase competitiveness and profitability.





1.6GW

Under - belt Capacity of solar plants and wind farms across ASEAN and East European regions.

1.6GW

diversified portfolio of wind, solar PV (grid connected) & rooftop plants across ten states of india.

Corporate Office
Delhi and Singapore

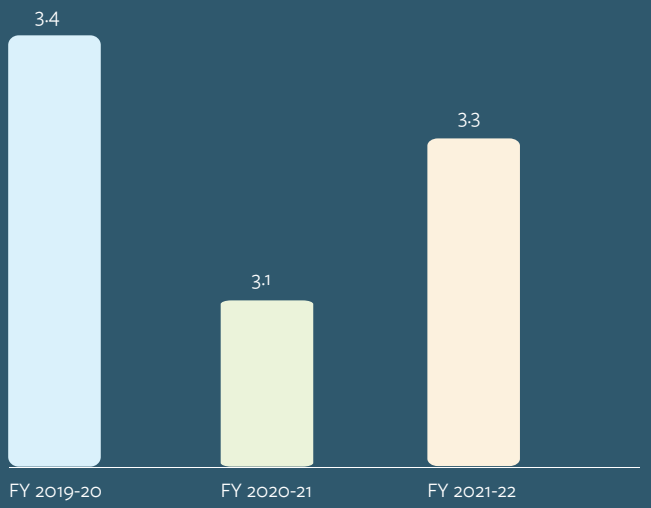
Headquarter
London

Project Sites
India, Ukraine, Vietnam, Bangladesh

Domestic Footprint and Generation Capacity

State	Solar Capacity	Wind Capacity
Andhra Pradesh	50	120
Karnataka	438.9	100
Madhya Pradesh	123	100
Rajasthan	300	137.5
Maharashtra	0	81.5
Tamil Nadu	0	16.8
Telangana	40	27.3
Total	~952MW	~583MW

Ratio of land used (in acres)/ DC capacity (in MW)



OUR SERVICES

Our company strives towards operational excellence through continuous improvement in processes, adapting to smart technologies and strategically focusing on new and sustainable businesses including rooftop solar, wind-solar hybrid solutions and energy storage solutions. We have been diversifying our business portfolio and offer services to utilities, commercial andindustrial consumers.

1. Behind the meter solar

a. CAPEX/EPC

b. Deferred CAPEX

c. OPEX/RESCO

2. Front of the meter solar, wind & hybrid

a. Group Captive Open Access - Intrastate

b. Third party bilateral power sale – Intrastate

3. Upcoming services for C&I Segment

a. Green Hydrogen

b. Energy Storage (BESS)

c. Open Access Power Sale via ISTS

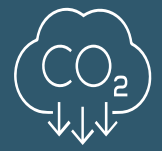
SNAPSHOT OF ESG PERFORMANCE



952
MW Capacity



537
MW Capacity



3414441
tCO2 Emissions avoided



Strength
Male 258 Female 30



27403 Trainings conducted
57248 Manhours



Zero Accidents and
0% Fatality Rate



15774.56 INR Million
Revenue generated



11074.44 INR
Million EBITDA



5668.79 INR Millions
PAT



9.6 INR Millions
CSR Expenditure



30000+
CSR Indirect Beneficiaries



1029
Households reached

STAKEHOLDER'S VOICE

IFC is pleased to partner with Hero Future Energies as they embark on a journey to adopt and promote sustainability in their business practices. IFC has long championed Environmental, Social and Governance (ESG) through promotion of shared value creation and sustainable and inclusive economic growth in alignment with the Global Goals. ESG and financial performance are now inextricably linked, with ESG practices becoming synonymous with good business. In a world beset by multiple crisis, there is no alternative to creating resilient, sustainable, and inclusive infrastructures. We congratulate Hero Future Energies for its efforts in this important area, particularly in scaling up renewables. Hero Future Energies continuing commitment to sustainability reporting is commendable and is strongly aligned with IFC's approach.

-Isabel Chatterton, Regional Industry Director, Infrastructure, Asia and Pacific, IFC

Sungrow is working in renewable sector since last 24 years, aiming for "Clean Power for All" and recently announced that it has joined RE100 affirming its commitment to source 100% renewable electricity by 2028 for all its operations. Thus, we are really glad to be associated with Hero Future Energies which is constantly working in renewable sector and along with that also actively involved in significant environmental and social welfare activities. Sustainable business model integrated with environmental safety commitment being HFE's modus operandi is appreciated globally, and it really needs to be simulated all over the world.

-Sungrow

We supply photovoltaic panels and solar system components to Hero Future Energies for the last few years. We provide a stable supply chain to strengthen operations of HFE. We hope to support each other in the future and take our partnership to a new level.

-Trina



AWARDS AND ACCOLADES

Award	Awarded by
Top Organisations with Innovative HR Practices	Asia Pacific HRM Congress
Best C&I Energy Project (Heavy Industries)	C&I Energy India Leadership Awards 2022
Innovation - New Initiatives	12 Edition of Data Centre Summit 2022 organized by UBS Forum.
Rajesh Tewari - Top 40 under 40 India's Green Energy and Climate Leaders of Tomorrow	EQ Magazine
Best Performance Enhancement Innovation of The Year for Robotic Cleaning	RE Assets India Awards 2022
Arun Tripathi - 50 most influential and powerful leaders in Wind Industry	Wind Insider
Great Place to Work	The Great Places to Work Institute
Vinod Sharma - Enterprise IT World CIO1000 APAC Awards 2021	CIO1000 Conclave & Awards
North India Best Employer Brand	WORLD HRD Congress

MEMBERSHIPS

INDUSTRY ASSOCIATIONS

FICCI

SOLAR POWER DEVELOPERS ASSOCIATION

CII Confederation of Indian Industry

IWTMA INDIAN WIND TURBINE MANUFACTURERS ASSOCIATION

DiSPA

WIPPA WIND INDEPENDENT POWER PRODUCERS ASSOCIATION

STRATEGIC PARTNERS

SMA

L&T

HUAWEI

susten By Mahindra

SIEMENS Gamesa RENEWABLE ENERGY

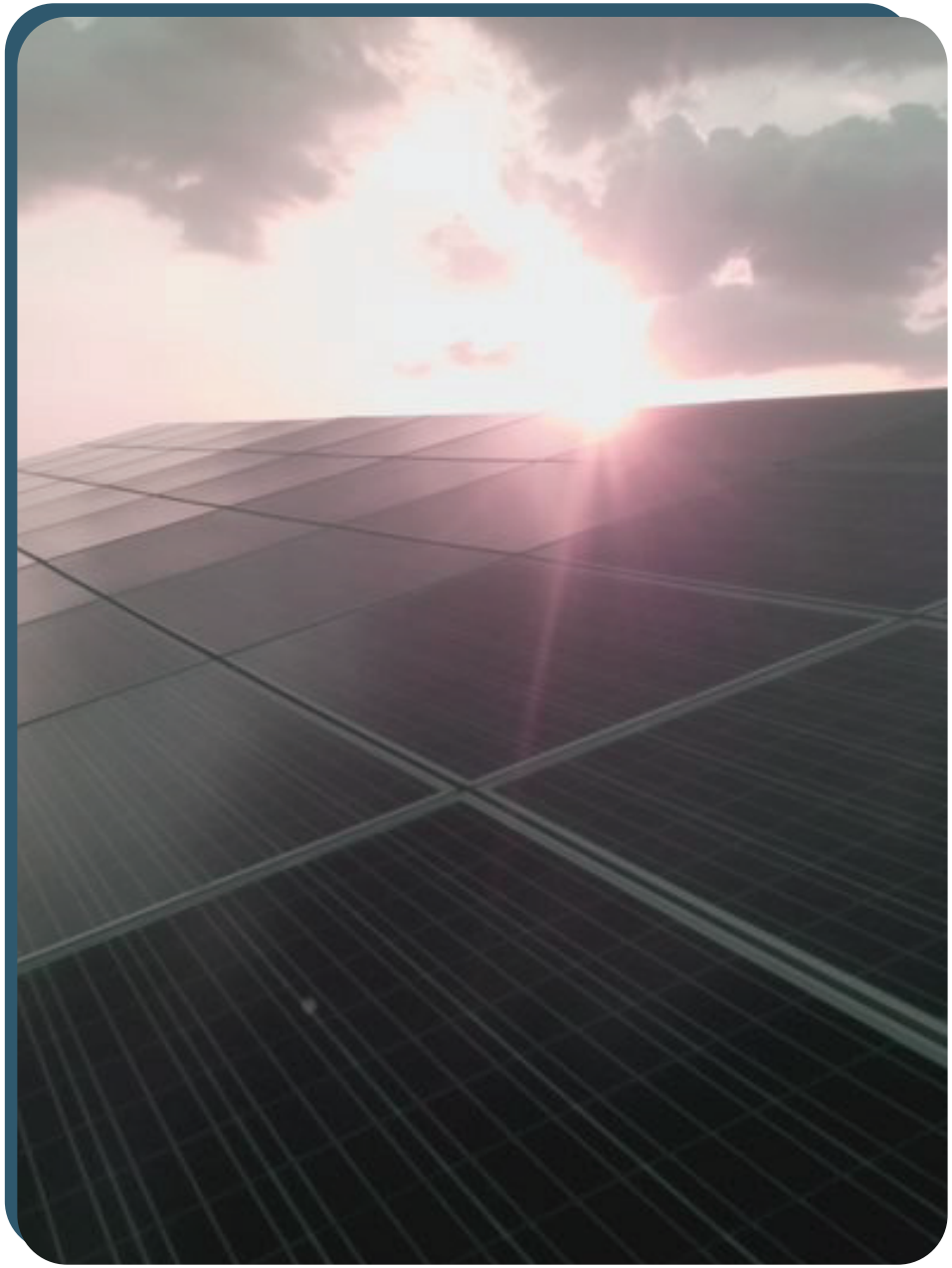
ABB

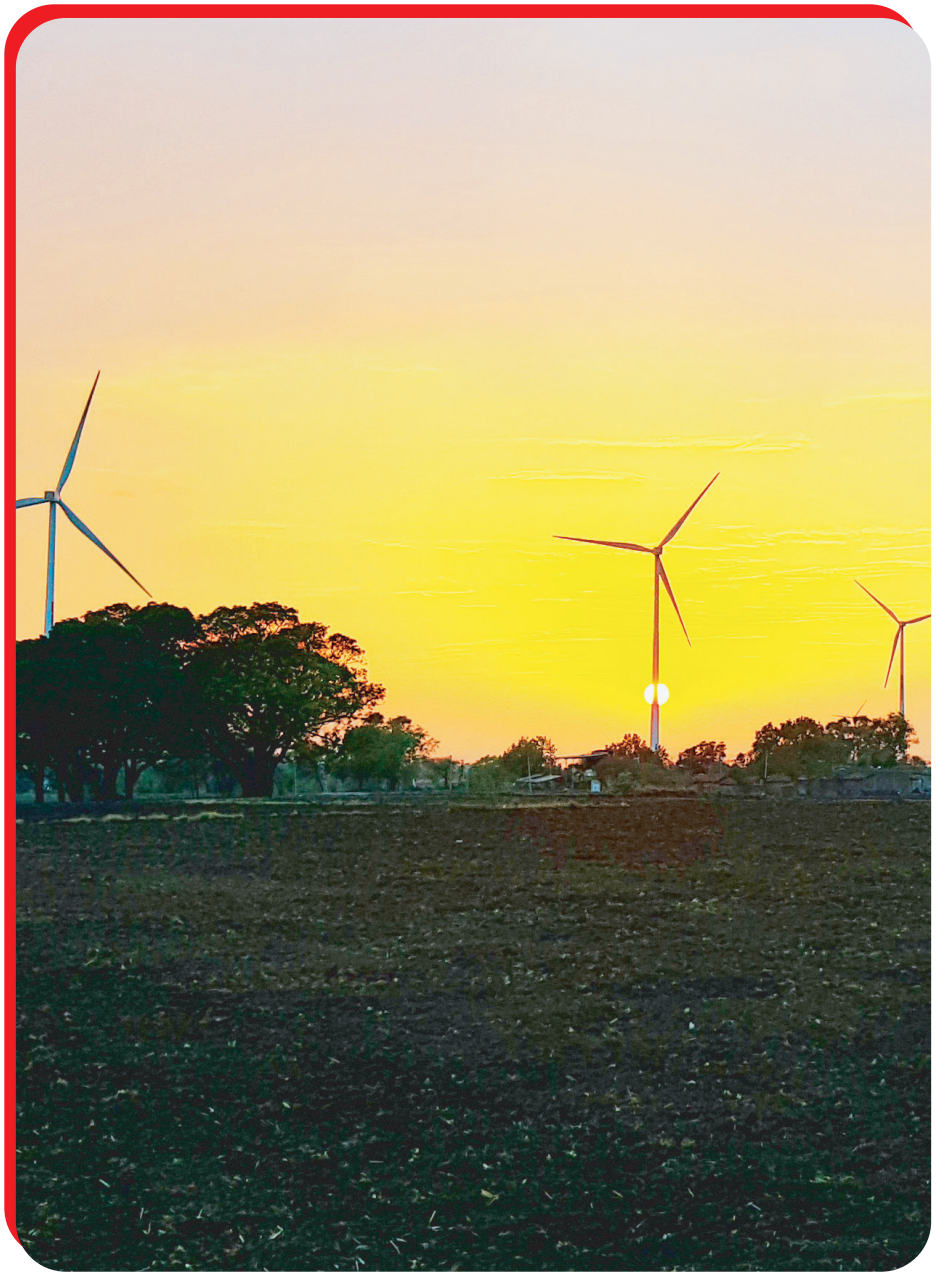
SUZLON POWERING A GREENER TOMORROW

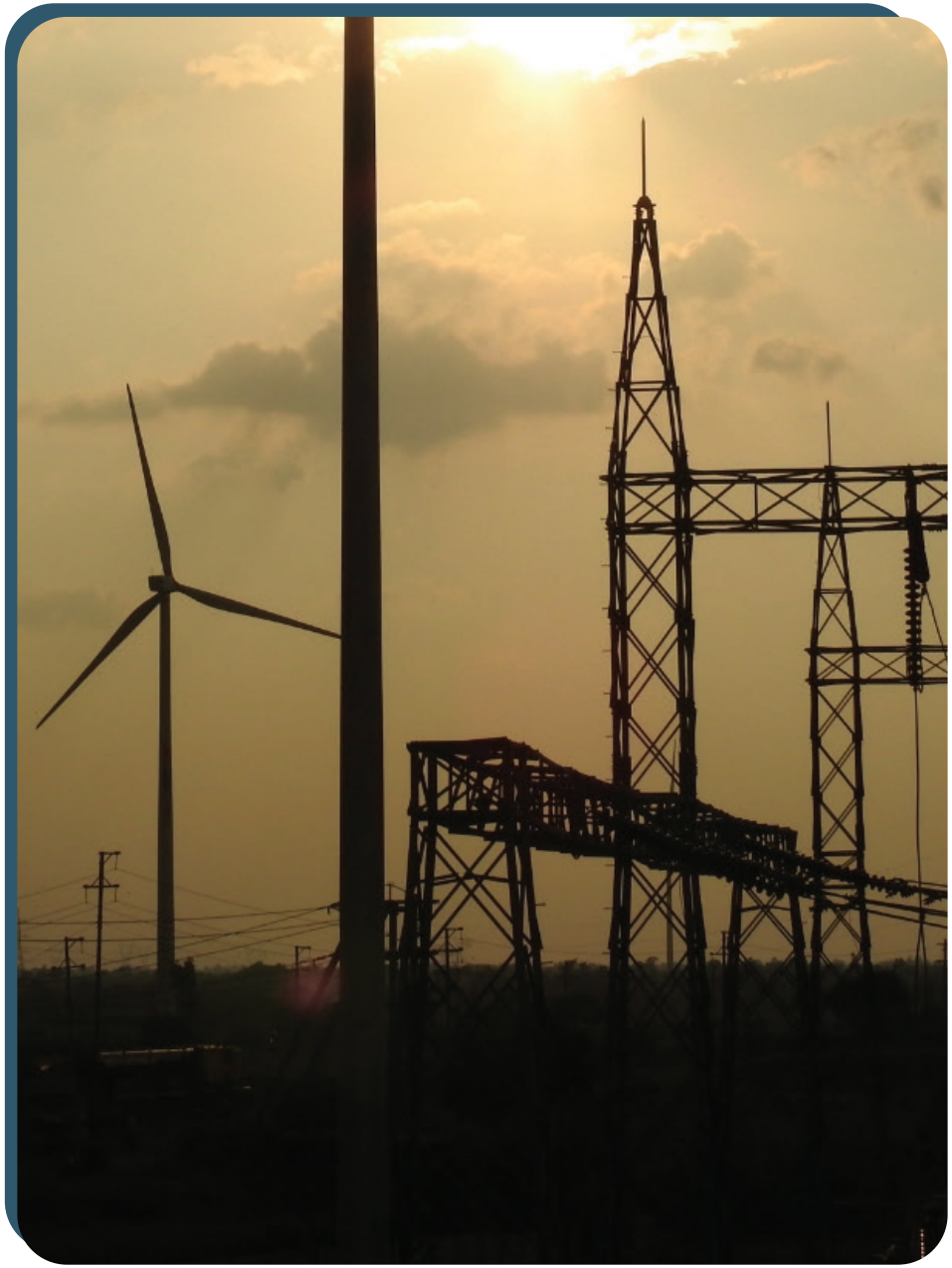
Trinasolar


Arun Tripathi


ORGANISED BY
FirstVIEW
INDIA



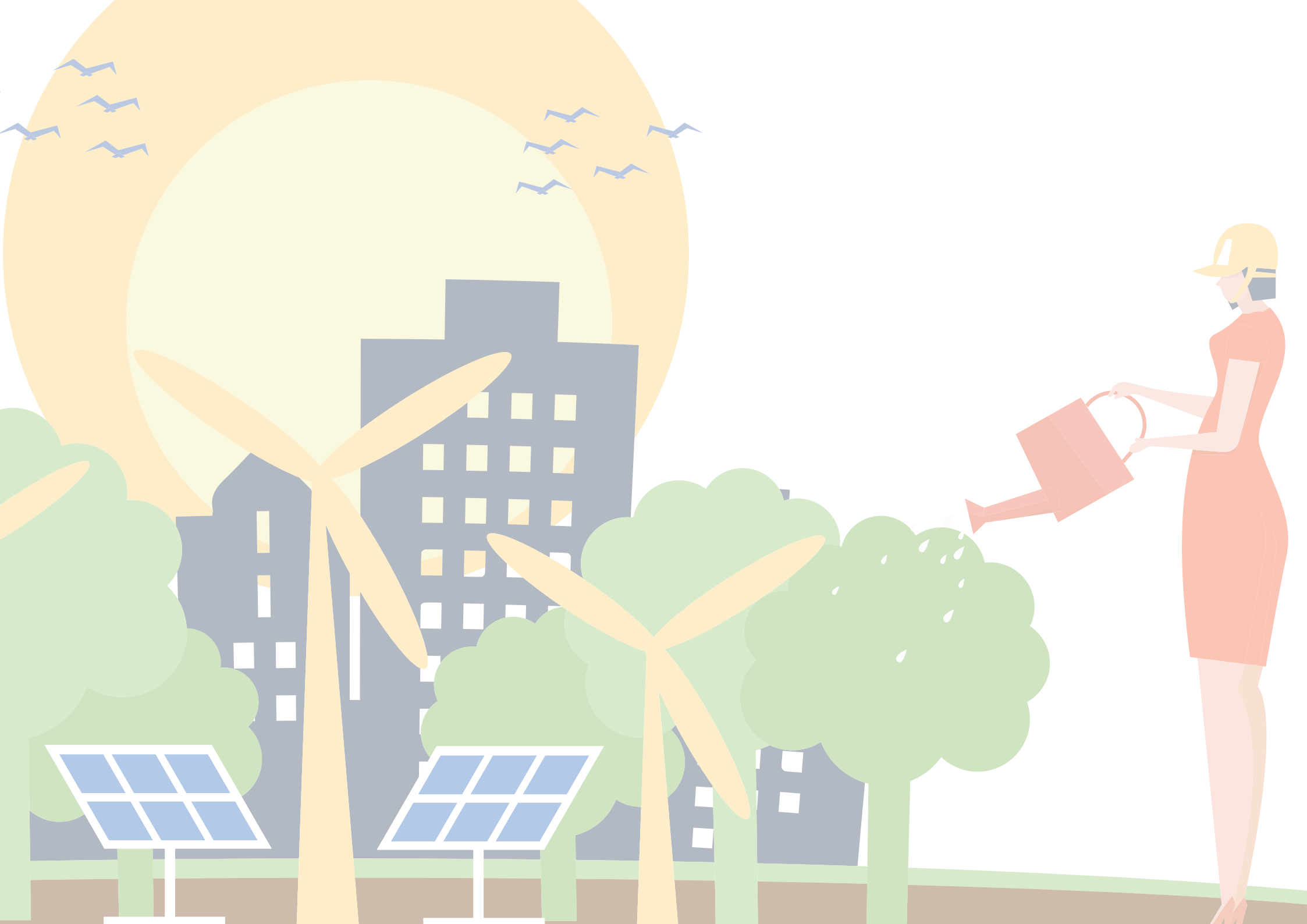






SUSTAINABILITY AT HERO FUTURE ENERGIES





SUSTAINABILITY AT HERO FUTURE ENERGIES

SUSTAINABILITY OUTLOOK

HFE is a conscious organization, and this is our third Sustainability report covering environment, social and governance aspects. Under our leaders and with strategic views of our steering committee, HFE has decided to have a competitive edge by restructuring its sustainability framework.

This year, we have tried to disclose our progress against the set five-year business plan. HFE has adopted an integrated approach for defining its objectives and targets, we have aligned our goals with United Nations Sustainable Development Goals, MoSPI' s National Indicator framework etc. The approach also considers the scale of interventions in HFE's target boundary such as Operations, CSR Initiatives in Community, and Leveraging Partnerships.

We chalked out our 5 years strategy and translated it into AOP. Respective team leads have their KPI and KRAs which are carved out from the strategy and targets/goals set for each year to achieve the ultimate organization goal.

Company has aligned KRA approach divided into three categories of KRAs:

- Common – for entire organization
- Shared - for inter dependent tasks
- Individual – individual's tasks

Business plan is reviewed from time to time, and changes are incorporated. Regular reviews to ensure goal alignment and progress against set goals through Monthly/Quarterly/Annual reviews during management meetings with Senior Leadership Teams.

Further team leads review their departmental and team members tasks through:

- Monthly Feedback meetings
- Mid-term review
- Feedback of CEO and Leadership team from their N-1
- Departmental Survey
- Organizational Survey
- Final/Annual review

Last year, our Company had set a vision 2030 and had identified various levels and mechanisms to achieve it. The 2030 agenda for Sustainable Development is a plan of action that calls for adopting strategies to enhance our renewable energy capabilities to herald transformation in energy consumption in India and overseas.

LINKAGE WITH SDGs

At HFE, we strive to integrate our business operations and corporate culture with the United Nations Sustainable Development Goals. We have listed out our long term and short-term business aspirations across the ESG pillars and aligned them with the SDGs.

Pillar	Material topics	Aspirations	SDGs linked
Environment	Renewable Energy, Climate Change & Managing Carbon Footprint, Biodiversity & Habitat Management, Water Management, Waste Management	• Compute scope 3 emissions • Offset certified carbon credit attributes from scope 1 & 2 emissions • Expand the RE portfolio to 5 GW BY 2025 • Negligible incident of irreversible impact on terrestrial ecosystem • Water Positive by 2026 • In 2023, we will calculate our water footprint and showcase plan for achieving our water positive goal by 2026	
Social	Occupational Health & Safety, Training & Education, Employee Engagement, Impact on local communities, Gender diversity & equal opportunity, Human Rights	• Increase female workforce to 30% by 2025 • Achieve ZERO Fatalities and ZERO Reportable Loss Time Injuries each year • Ensure ZERO complaints against violation of human rights each year • Approximately 1000+ rural children to be educated through 25 existing ASHA Centres • Rural children to be educated through Asha Centres • 5000+ villagers to have access to clean drinking water ATMs by 2023 • Setting up skill centres across project sites to upskill 1000+ youth	
Governance	Business Context, Corporate Governance, Customer Portfolio, Revenue & Tax, Digitalization, Innovation, Supply Chain, Compliance, Anti-Corruption, Ethics & Values	• Ensure 100% compliance with laws and regulations • Ensure zero incidents of corruption • Promote suppliers to adopt green code ethics • Sustainable, efficient & low-cost RE solutions for corporates	

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT





STAKEHOLDER ENGAGEMENT

Our Company believes in creating long term value for the stakeholders by constantly engaging with them and understanding their needs and concerns. We have a robust and structured stakeholder engagement approach that involves active deliberation on the key material issues that have a significant impact on the business and stakeholders. We also discuss about the risks associated with these material topics and identify the improvement areas to mitigate the evolving risks and challenges. The stakeholder's feedback and their expectations from our company helps us in refining goals, ambitions, operations, and reporting practices.

Inculcating a strong partnership with stakeholders play a crucial role in tapping into new opportunities and building an effective business strategy for sustainable growth.

STAKEHOLDER IDENTIFICATION

Stakeholders were identified based on their potential to influence the Hero Future Energies' business strategy directly or indirectly or be impacted by it. The influence varies depending on the degree of interest impact, and the control the stakeholders have on any project or business decision.

- Primary stakeholders have direct impact or are directly impacted by the implementation of any project.
- Secondary Stakeholders have indirect impact or are indirectly impacted by the implementation of the project.

Stakeholder Group	Primary Stakeholders	Secondary Stakeholders
Community 	• Land Sellers • Contractors, Sub- Contractors & Contractual Labourers • Suppliers • Customers	• Local communities
Institutional stakeholders 	• Local Panchayat	• Industry Associations & Peers
Government bodies 	• Local, State and Central Government	• Rating agencies
Financial stakeholders	• Equity Partners, Bank & FIs	
Others 	• Workforce • Employees	• Media

STAKEHOLDER ENGAGEMENT APPROACH

Stakeholders Identified	Expectation	Influence and Involvement	Engagement Mechanism	Frequency of Engagement
Local Panchayat Body	• Sustained employment generation • Local area development	High	Direct interaction, company messaging via calendars, events	Pre Project-Commissioning stage the interaction is higher
Land Sellers	• Consensual transactions • Fair Price	Moderate	Direct interaction, company messaging via calendars, events	Need basis
Local Communities	• Community welfare • Sustained employment generation • Local area development	Moderate	Direct interaction on, feedback, information brochures/ calendars and event	Monthly
Contractors, Sub-Contractors & Contractual Labourers	• Sustained employment & business opportunities • Safety adherence • Implementing innovative ideas	Moderate	Direct interaction, trainings, company messaging via calendars, events	Day to Day
Suppliers	• Ethical transactions • Opportunity for continued partnership • Sustained employment & business opportunities • Implementing innovative ideas	High	Direct interaction, feedback, newsletter, induction kits, emails, and events	During Project development phase, interaction on weekly basis
Customer	• Consistent supply of clean energy • Quality services • High ESG performance	High	Direct interaction, feedback, questionnaire, newsletter, emails, feedback surveys and events	At least one interaction per month
Industry Associations & Peers	• Policy advocacy • Innovation • High ESG performance	Moderate	Direct interaction, company messaging via calendars, events	At least one interaction per month

Stakeholders Identified	Expectation	Influence and Involvement	Engagement Mechanism	Frequency of Engagement
Employees	• Safe working conditions • Fair workplace & compensation • Career growth • Technology friendly work environment • High growth & learning curve	Moderate	Direct interaction, feedback, questionnaire, newsletter, emails, feedback surveys and events	Daily
Equity Partners	• High ESG performance	High	Round table conferences, webinars, presentations on company growth & accolades and debt servicing, emailers, and face to face meetings	Monthly
Banks & FIs	• Adherence to regulatory & voluntary compliance • Transparent approach • High project performance • Adherence to Business strategic intent	High		Quarterly
Rating Agencies	• Project performance & Repayment history	Moderate		Quarterly
Regulatory Authorities [Local, state & central government officials]	• Policy recommendations • Community welfare • Process & policy adherence • Environmental Protection measures	Moderate	In-person interaction, newsletter, emails, and events	Monthly
Media	Timely company updates	Moderate	In-person interviews, feedback, questionnaire, newsletter, emails, Perception Survey and events, Telephonic interviews	At least once per month

MATERIALITY ASSESSMENT

Materiality Assessment involves identification and prioritization of material topics that are essential for developing informed ESG strategy and leveraging opportunities to create long term value and success.

To keep up with the evolving ESG landscape and the emerging market trends, we continuously monitor the existing material topics and identify any new focus areas that may emerge significantly for the stakeholder fraternity.

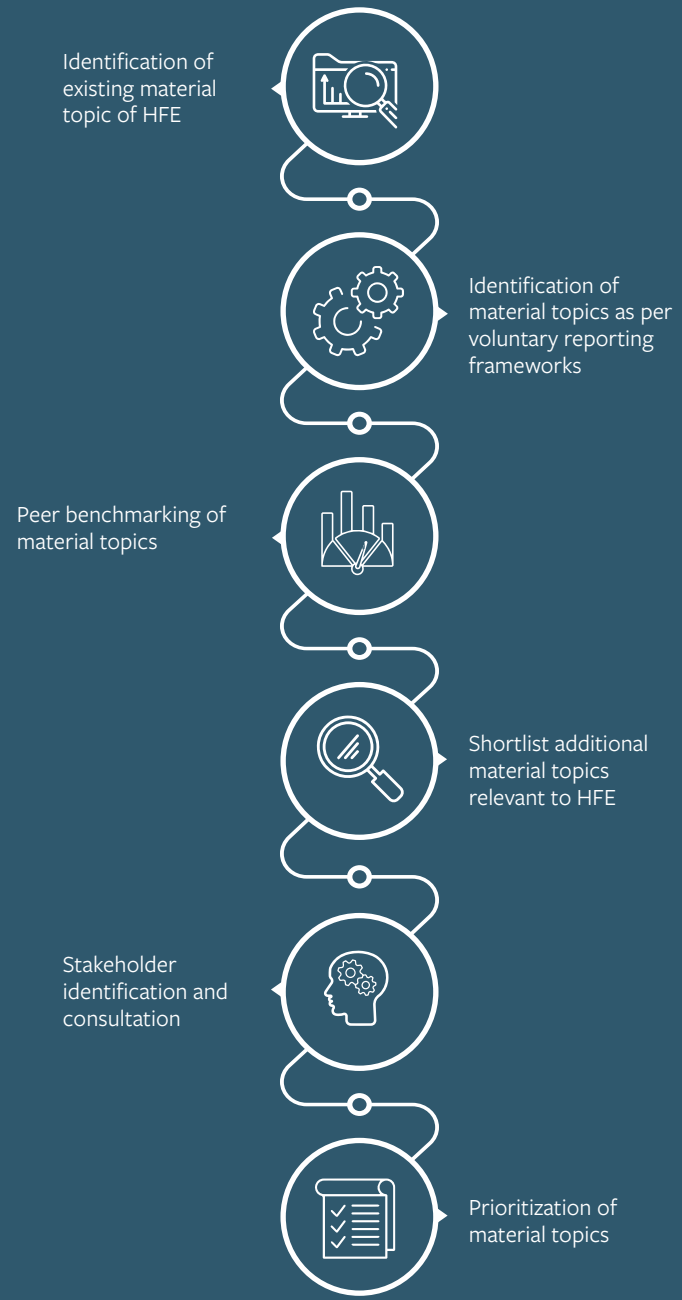
In FY 2021-22, an extensive materiality assessment exercise was conducted to get an understanding of the most relevant material issues that impact value creation for all stakeholders. We have adopted a structured and inclusive approach to identify and prioritise material topics by consulting with the relevant stakeholders in order to seek their inputs. This exercise helps in streamlining the distribution of budget, people and investments in prioritised material issues and delivering tangible and non-tangible benefits to our company.

Our company has factored in the requirements of voluntary reporting frameworks such as GRI standards, DJSI and SASB and identified the material topics specific to renewable energy sector. A preliminary desk research was also conducted to analyse the material topics reported by the peers operating in the same sector. Based on the peer analysis and the requirements of the reporting frameworks, material topics relevant to HFE were shortlisted across the environmental, social and governance pillars.

Our company identified and mapped the internal stakeholders based on their potential to influence HFE's business strategy or be impacted by it. Stakeholder consultations were carried out to get a clear understanding of the existing business goals and identifying business priorities, risks and challenges associated with each material topic. Materiality Assessment questionnaire was designed and circulated among the internal stakeholders to gauge their view and perception on each material topic. Internal stakeholders rated each material topic based on its relevance to the business.

Basis the insights of the stakeholder engagement and the responses received on the questionnaire, material topics were finalized and prioritized. A total of 24 material topics were shortlisted out of which seven were additional material topics that reached the materiality threshold and are highlighted in blue in the figure below. These material topics are critical to the business and going forward, the progress on these topics will be tracked.

PROCESS OF MATERIALITY ASSESSMENT



Environment	Social	Governance
Material Usage	Occupational Health & Safety	Business Context
Renewable Energy	Training & Education	Innovation
Biodiversity & Management	Employee Engagement	Digitalization
Climate Change & Managing Carbon Footprint	Impact on Local Communities	Corporate Governance
Water Management	Gender Diversity & Equal Opportunity	Ethics & Values
Waste Management	**Human Rights**	Risk Management
		Compliance
		Supply Chain
		Anti - Corruption
		Grievance Redressal
		Customer Portfolio
		Economic Performance

PRIORITISATION OF MATERIAL TOPICS

Material topics identified were prioritised based on their impact on the business and their significance to the stakeholders. The results of our materiality assessment are arranged across ESG pillars from high to low priority.

S. No	Particulars	Priority
1	Occupational health and safety	Major
2	Climate Change & Managing Carbon Footprint	
3	Supply Chain	
4	Grievance Redressal	
5	Renewable Energy	
6	Digitalization	
7	Anti-corruption	Significant
8	Compliance	
9	Employee Engagement	
10	Ethics and Values	
11	Human Rights	
12	Material Usage	
13	Innovation	
14	Customer Portfolio	
15	Training & Education	
16	Water Management	
17	Business Context	
18	Corporate Governance	
19	Risk Management	
20	Biodiversity and habitat management	
21	Impact on local Communities	Moderate
22	Gender Diversity & Equal Opportunities	
23	Waste Management	
24	Economic Performance	



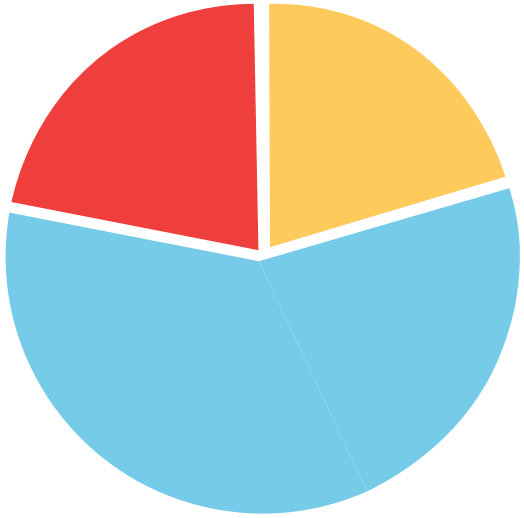
CORPORATE GOVERNANCE





ROBUST GOVERNANCE

Our Company has strong governance structure consisting of 6 board of directors. The board has an independent director, nominee director, 2 non-executive directors and 2 executive director consisting of one woman and five men.



- Independent Directors
- Non - Executive Director
- Executive Directors

BOARD OF DIRECTORS



Mr. Rahul Munjal
Chairman & Managing Director



Mrs. Renu Munjal
Director



Mr. Rajesh Puri
Executive Director



Mr. Abhimanyu Munjal
Director



Mr. Vivek Mehra
Independent Director



Mr. Osama Abdullatif
Nominee Director

SUSTAINABILITY STEERING COMMITTEE:

HFE has a sustainability steering committee which is headed by CEO and comprises of 9 members. The committee takes care of sustainability governance framework of the company and defines an action plan to channelize initiatives to meet the set targets as per organization's intent for 2030.

In order to become more resilient, HFE has taken important actions in safety and compliance areas through appropriate trainings and recording the number of cases in both the areas.

The committee also focuses on the learning and development programs and has rewarding mechanisms built for organization culture; and for the inclusive development of communities across all HFE sites.



Mr. Srivatsan Iyer



Mrs.Bhawna Kripal Mital



Mr. Arun Tripathi



Mr. Vijay Agarwalla



Mr. Sudhir Pathak



Mr. Vijayanand



Mrs. Archna Sumbly



Mr. Dipankar Bose



Mr. Harish Pant

COMMITTEE COMPOSITION

AUDIT COMMITTEE:

Details of members:

AUDIT COMMITTEE		
S. No	Name of Director	Designation
1	Mr. Vivek Mehra	Chairman
2	Mr. Rahul Munjal	Member
3	Mr. Abhimanyu Munjal	Member
4	Mr. Osama Abdullatif	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

Details of members:

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE		
S. No	Name of Director	Designation
1	Mr. Vivek Mehra	Chairman
2	Mrs. Renu Munjal	Member
3	Mr. Rahul Munjal	Member

NOMINATION AND REMUNERATION COMMITTEE:

Details of members:

NOMINATION & REMUNERATION COMMITTEE		
S. No	Name of Director	Designation
1	Mr. Vivek Mehra	Chairman
2	Mr. Rahul Munjal	Member
3	Mrs. Renu Munjal	Member
4	Mr. Osama Abdullatif	Member

BANKING AND FINANCE COMMITTEE:

Details of members:

BANKING & FINANCE COMMITTEE		
S. No	Name of Director	Designation
1	Mr. Rahul Munjal	Chairman
2	Mr. Abhimanyu Munjal	Member
3	Mr. Vivek Mehra	Member

SHARE ALLOTMENT AND TRANSFER COMMITTEE:

Details of members:

SHARE ALLOTMENT AND TRANSFER COMMITTEE		
S. No	Name of Director	Designation
1	Mr. Rahul Munjal	Chairman
2	Mrs. Renu Munjal	Member
3	Mr. Vivek Mehra	Member



RISK MANAGEMENT

Risk management is integral to our strategy and helps us to achieve long-term goals. Our success as an organization depends on our ability to identify and leverage the opportunities that market offers us. HFE aims to conduct business in a manner that balances cost and risk while delivering shareholder value. Risk management is integrated into the process of planning and performance management for HFE.

Our approach to risk management is designed to provide reasonable, but not absolute, assurance that our assets are safeguarded, the risks facing the business are being assessed and mitigated and all information that may be required to be disclosed is reported to the Committee, and the Board. HFE has ERM Governance structure which includes Enterprise Risk Management Steering Committee, and the members are responsible for managing overall HFE risks. Our assessment of risk considers both short and long-term risks, including how these risks are changing, together with emerging risk areas.

Our company has formulated an Enterprise Risk Management framework and Policy for dealing with different kinds of risks which it faces during day-to-day operations. Risk Management Policy of our Company outlines different kinds of risks which can affect its business operations or even threaten its existence. This is the reason risk mitigating measures need to be adopted by the Board.

There is a defined Enterprise Risk Management framework and policy to identify both internal and external risk factors which can adversely impact HFE's business. Periodic meetings are conducted with all ERM committee members and risk owners to monitor and manage risks that are applicable to HFE. Regular follow up meetings are conducted to monitor the implementation status of the action plan to reduce the risk to acceptable levels.

RISKS IDENTIFIED BY HFE

HFE categorises risks in 4 broad areas strategic, financial, operational, and regulatory risk. HFE risk management framework ensures that all critical risks are identified and managed.

LIQUIDITY RISK

Our funding cost is impacted by fluctuations in the cost of borrowing for both debt and equity. We also constantly monitor our refinancing options for our current debts. In order to avoid any liquidity issues, we constantly forecast our current cash flow and possible mismatch between the two. HFE has a dedicated team to raise and manage debt and finance, monitor developments in the market and diversify funding sources to avoid untoward risks.

OPERATIONAL RISKS

The electricity generation from renewable energy sources, like solar and wind, depends heavily on suitable meteorological conditions and if they are not favourable revenues will dip. The Group has a robust mechanism for selecting contractors for project execution and operational maintenance. We have a strong relationship with our suppliers, contractors, and equipment manufacturers.

Technical limitations or regulatory changes may cause the grid operator to curtail the supply of power from a project to the grid which is below its regular generating capacity. Our Company regularly assesses the robustness of the grids to which the projects are connected, to limit the risk of curtailment.

LEGAL RISKS AND POLICY RISKS

Our Company has put in place a mechanism to respond promptly to changes in legal requirements to ensure compliance. We also try to mitigate risks by applying and renewing all our documents on time – approvals and permits. We have an in-house legal team who takes care of disputes and contract risks. This team manages litigations and reviews contracts to secure and safeguard our Company's legal position. We are also venturing into new geographies in India and abroad by teaming up with partners with high credits to mitigate any risks.

COMPETITION RISK

Competition, in India, is increasing because of multiple factors like operating costs, electricity prices, competitive tendering etc. All of these factors accentuate company's difficulties in achieving success in bids. Our company is focussed on maintaining its own competitive strengths in the markets in which it already operates and has started diversifying its business in developing international markets to reduce this risk.

FINANCIAL RISK

Our company is exposed to varied financial risks arising in the course of its normal business operations. These include movements in commodity and energy prices, foreign currency exchange rates and interest rates, as well as credit and liquidity risks. Our company has developed and implemented a Treasury policy which stipulates a framework for managing risks. Where appropriate our company uses foreign currency derivative instruments to hedge and mitigate against any adverse currency movements.

GOVERNANCE STRUCTURE

Our company has a Risk Management Committee which helps the organization to frame, implement, and monitor the risk management plan for Hero Future Energies. The committee is responsible for reviewing the risk management plan and ensuring the effectiveness of the risk management framework.

POLICIES

We have certain policies that are intended to protect the organization's interests as well as those of all our stakeholders, -both internal and external.

Occupational health safety and environment (OHSE) policy	Our OHSE Policy includes details of company's commitment of providing safe work culture to all our stakeholders, projects, and location.
Prevention, prohibition, and redressal of sexual harassment of women at workplace	HFE, through this policy, has committed to create and maintain a work environment in which the dignity of employees is respected.
CSR Policy	This policy shows the dedicaton of HFE to contribute to country's development by focusing on economic, social, and enviromental capital towards enhancing societal sustainability.
Slavery and human trafficking statement	The company is committed to take appropriate steps to ensure there is no slavery and human trafficking in our own business and supply chain.
Employee and candidate privacy policy	Company provides the privacy policy to inform our employees, workers, contractors, and candidates applying for a role or assignment at HFE of our policy relating to the processing of their personal information

ANTI-CORRUPTION

Hero Future Energies is committed to carrying out business fairly, honestly, and openly wherever we and other members of the Group carry on business in the world. All of our officers and employees are expected to reflect the same culture of professionalism and integrity in their dealings on behalf of our Company and to assist our Company to implement and enforce systems to prevent bribery and corruption across the business. Our Company has zero tolerance for corruption and bribery and expects all staff and anyone else acting on behalf of our Company to comply with all laws relevant to countering bribery and corruption. We have Anti Bribery and Corruption policy in place and in FY 2021-22, no complaints were filed against the management on account of bribery/corruption.

There is defined global compliance framework to monitor and ensure effectiveness of all UK global policies applicable to HFE as a Company. We have a structured vendor due diligence process in place. This also includes vendor contract to ensure that all anti-corruption, anti-money laundering, tax evasion, slavery act is adhered by all our vendors and contractors.

WHISTLE-BLOWER POLICY/VIGIL MECHANISM

A mechanism has been established for employees to report concerns about unethical behaviour, actual or suspected fraud, and violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of employees who avail this mechanism to report an incident. In exceptional circumstances it allows direct access to the Chairman of the Risk Committee. The Risk Committee reviews periodically the adequacy and potency of the Whistle-Blower Mechanism.

We have regular e-learning trainings imparted to our employees to increase awareness among the employees. We have also introduced annual self-certification form which is certified by every employee to provide self-assurance on the compliance of this policy.

There are no complaints received during the year 2022.

No personnel have been denied access to the Risk Committee. A copy of the Whistle-Blower Policy is available on the website of our Company.

RESPONSIBLE SUPPLY CHAIN

HFE believes that fostering sustainability in the supply chain, benefits not just our company and stakeholders but also society and the world at large. Our suppliers also play a key role in helping us operate a safe and efficient business and company has vendor management system in place and along with VMS, our company also has due diligence process, central procurement, and contracts (CPC) group which evaluate supplier's credit history, financial dependence, market reputation etc.

SELECTION OF SUPPLIERS

We are swiftly adapting digitization in various processes and will be continuing to do so. As far as CPC is concerned, the digitization in vendor selection was a necessity which has been taken care of. We have two tools for shortlisting vendors. One is vendor management system and other is SAP. The latter is a software for data processing and flow of business processes across the entire organization.

Our Company has plans to optimize resources and buy green in future, which means procuring sustainably recycled materials like procuring recycled modules as much as possible. We are also identifying such suppliers across the industries and planning to develop strategies for reducing carbon emission in supply chain, however our projects are itself registered under GCC for saving CO_2 emissions. One of the strategies is - identifying decarbonized suppliers or helping them shift to use renewable electricity. As part of our sourcing strategy, we are onboarding suppliers who are near our plant locations. This reduces the transportation costs, environmental footprint as well as the transportation times for such materials.

We also screen vendors on ESG criteria. The screening of vendors takes place on the following criteria:

- Clean and safe facilities
- Minimum wages
- Working hours (allowing at least one day off per week)
- Health and safety practices
- Non discrimination
- Fair treatment and prevention of harassment or abuse
- Prohibition of child labour
- Prohibition of forced or compulsory labour
- Business ethics (including corruption, extortion, conflict of interest, bribery, excessive gift giving, disclosure of information, intellectual property, privacy, and non-retaliation.)
- Technical qualification
- Quality
- Environmental management systems- How they deal with hazardous waste
- Environmental permits
- Water management
- Pollution prevention

Our Company has a risk officer. He and his team are responsible for conducting audits of potential risks and compliances. Last year our Company has incorporated new policies such as anti-bribery and anti-corruption, recording and reporting excessive gifts by vendors to get favours in return. We ensure no human right is violated at any stage of the supply chain.

PROTECTION OF HUMAN RIGHTS

HFE is committed to protect human rights, enforcing fair labour practices and addressing the potential risks of forced labour, child labour, human trafficking and slavery across our operations and supply chain through several policies namely:

- Slavery human trafficking policy
- Anti-bribery & anti-corruption policy
- Equal employment opportunity
- Grievance procedure
- POSH policy
- Right of person with disabilities
- Whistle blowing policy

Apart from this we have HSE contract clauses, part of each contract awarded to any vendor, The contract clauses are developed considering International Finance Corporation (IFC) performance standards and regulatory laws reserving Human rights and social safety.

Our risk officer and his team oversee and track violation and compliance program. The goal of this organization is to implement policies, processes, training, monitoring and general awareness programs to promote ethics and compliances with applicable legal and regulatory standards. Subject to the requirements of local law, and after due diligence and full and fair investigation, any employee found to have directly engaged in or knowingly engaged suppliers engaged in forced labour will be subject to immediate termination of employment.

ECONOMIC PERFORMANCE

We have a robust mechanism to monitor cash flows and liquidity position to identify business growth opportunities and further rationalise costs across the board. Our company has generated and retained a positive economic value in past three consecutive financial years.

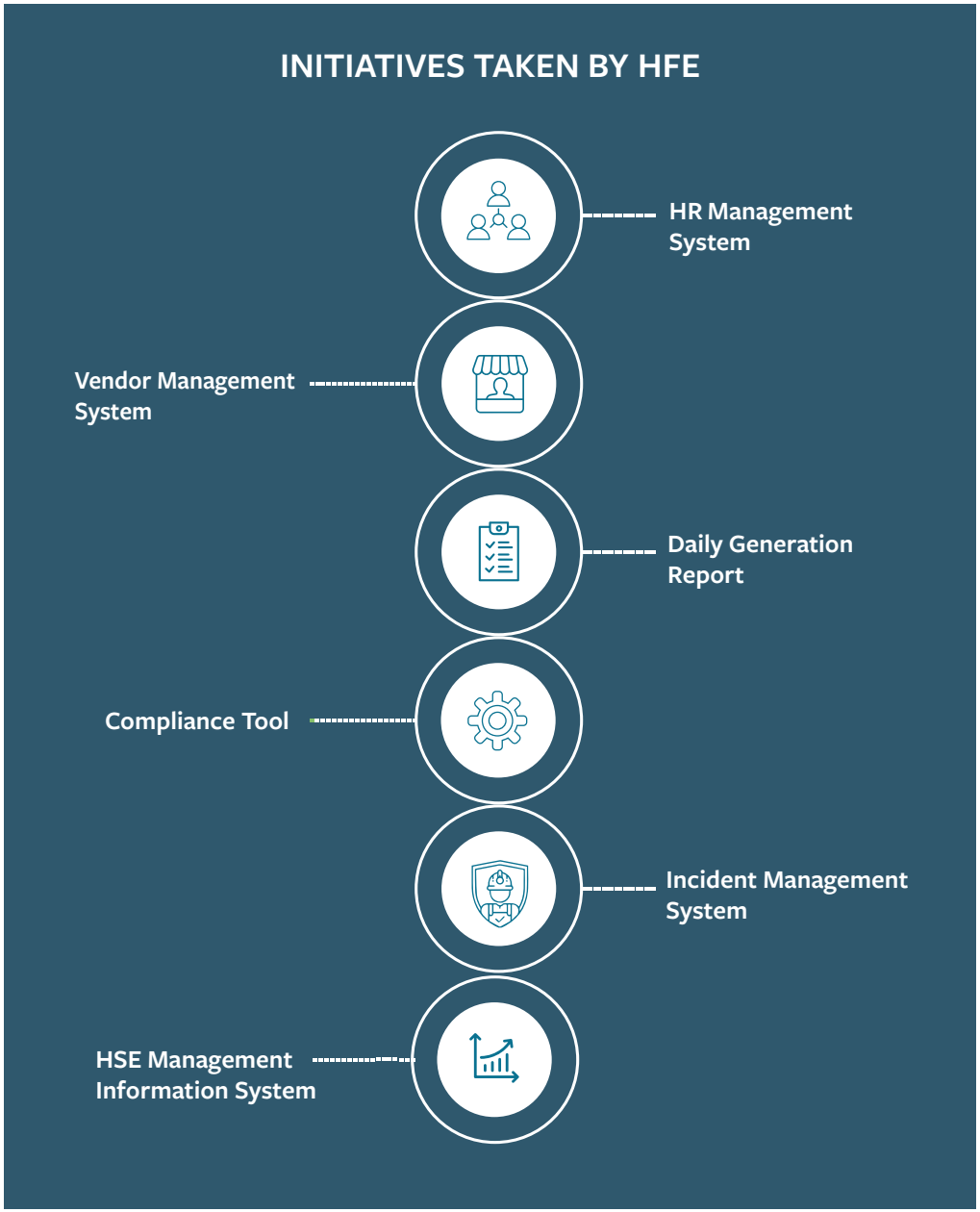
PARTICULARS	FY 2021-22
DIRECT ECONOMIC VALUE GENERATED - INR *(all values in millions)*	
REVENUE	15774.56
EBITDA	11074.44
PAT	5668.79
ECONOMIC VALUE DISTRIBUTED	
Expense	17137.3
Cost of material consumed	660.82
Operating Cost	7894.32
Employee Benefits and wages	812.68
Payment to providers of capital	11362.1
Payment to government	375
ECONOMIC VALUE DISTRIBUTED	
Economic Value Retained	4124.24

DIGITALIZATION AND INNOVATION

In order to sustain in this tech-world, we are ensuring continuous digitalization in our processes. HFE is trying to be at the forefront of transforming renewable energy from real-time energy to dispatchable and controllable energy through digitalization.

To ensure long-term business continuity and sustainable growth, HFE has added new growth avenues - new technologies. RTC, Green hydrogen/ software. We also have succession planning and BCP in place.

We conduct periodic trainings in order to keep our workforce updated.



ENVIRONMENTAL STEWARDSHIP





ENVIRONMENTAL STEWARDSHIP

Aligning with our goal of being climate positive by 2030, we continuously strive to reduce the ecological footprint of our activities by maximising energy and water efficiency, reducing emissions, minimising waste, and protecting biodiversity while also fulfilling regulatory compliance requirements. .

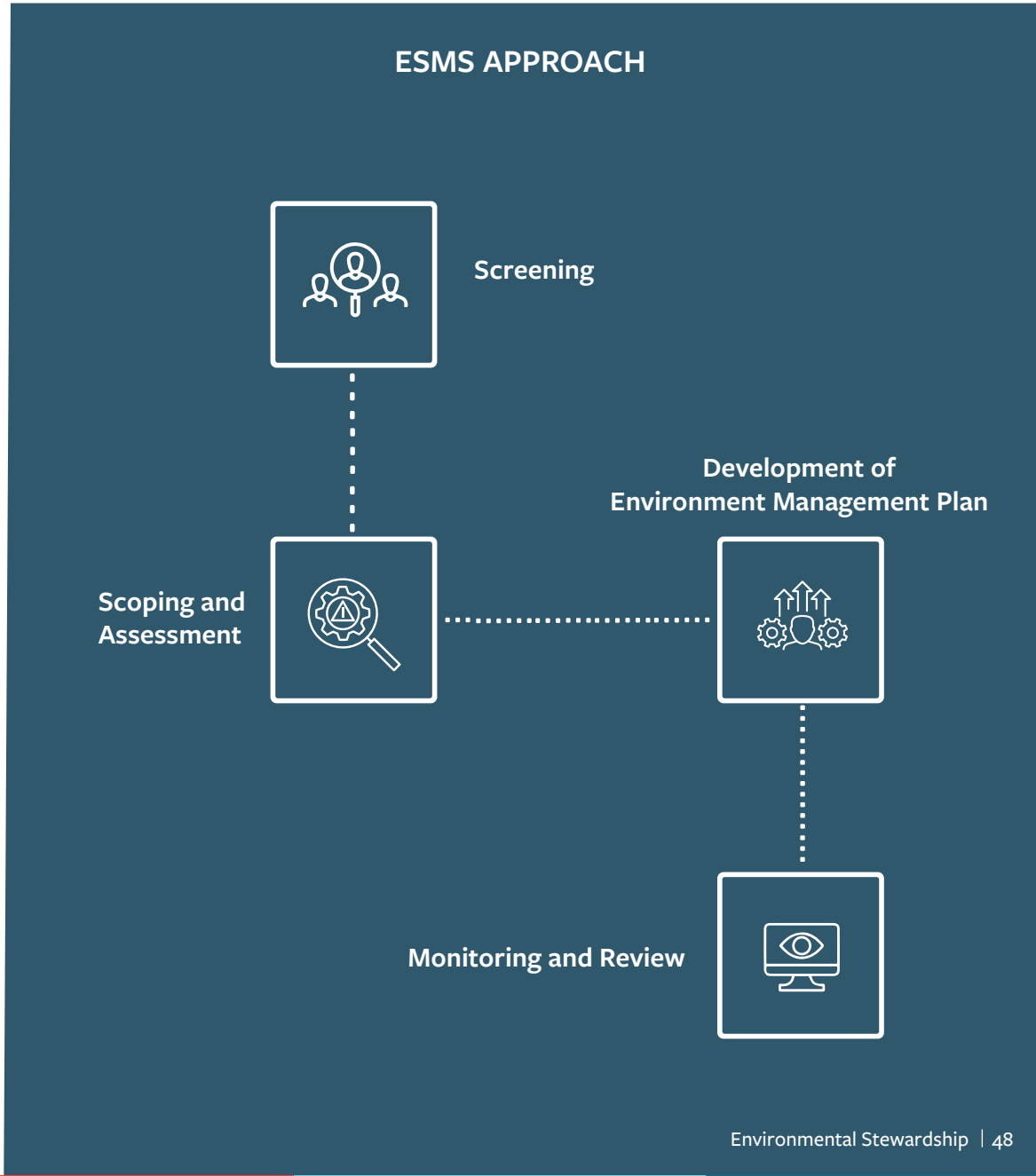
ENVIRONMENT AND SOCIAL MANAGEMENT SYSTEM

Our Company ensures that all our projects are developed and implemented in accordance with the International Finance Corporation's (IFC) Performance Standards on Environmental Health & Safety. We have an Environment and Social Management System in place that provides operational measures and tools to systematically screen projects on potential negative environmental or social impacts; identify appropriate measures to avoid, minimize, or compensate for these impacts; and optimize positive impacts.

APPROACH

Before acquiring any land, our projects undergo initial site screening at the planning stage to identify environmental and social impediments. During site screening, our company ensures that the following parameters are met before acquiring any land:

- Type of land and existing use
- Terrain details
- No involvement of Tribal Community or Indigenous People with land parcel
- No landowner associated with the land should become totally landless in



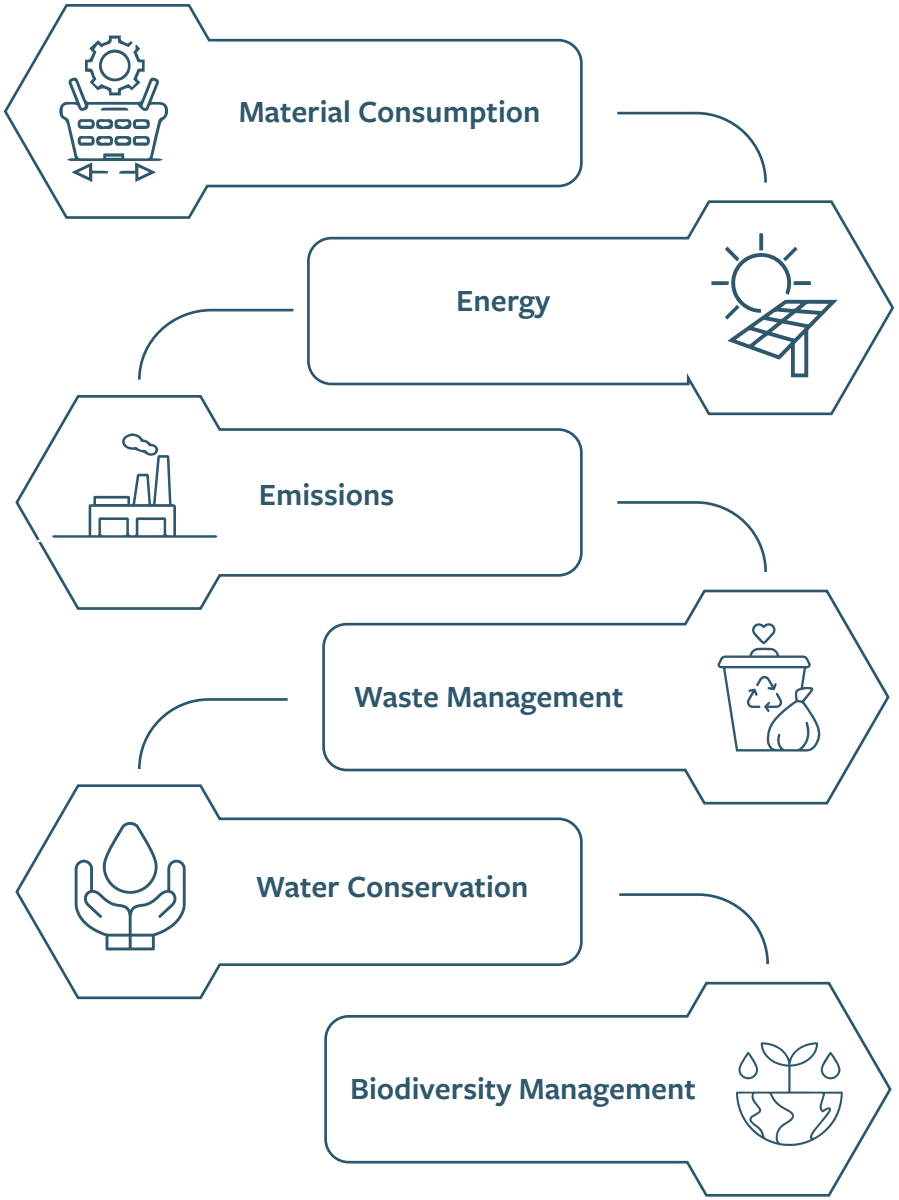
this deal/transaction

- Presence of transmission lines passing through proposed land & require rerouting
- Right of Way (ROW) available for plant facilities
- Industries in neighbouring areas, any toxic effluents or atmospheric emission from these industries.
- Any major river/ canal passing in the vicinity
- Distance from Archaeological sites, if any nearby (within 5-10 kms)
- Rehabilitation & Resettlement of persons required
- Minimum 20km distance between the site and any nearest National Park, Wildlife Sanctuary, Protected Forest, Forest Reserve
- Private parcels of land are preferred to be taken on lease for setting up the projects on a willing buyer – willing seller basis. The land sellers are expected to benefit monetarily from leasing out this required land.

Based on the outcomes of screening, scoping and assessment, a detailed plan is prepared to overcome the challenges and minimise the risks that may arise due to the implementation of these projects. We conduct mandatory and detailed environment and social impact assessments during the project implementation as well.

Key environmental focus areas for HFE include material consumption, energy, emissions, waste management, water conservation and biodiversity management.

ENVIRONMENTAL PILLARS OF HFE



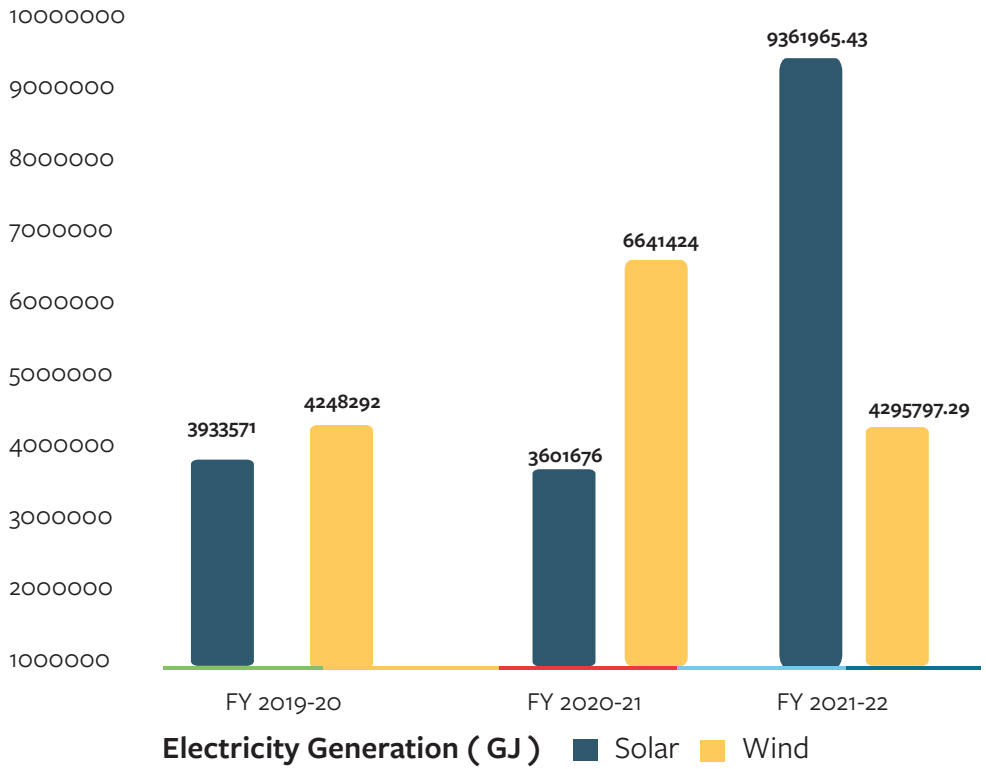
ENERGY

Our Company supports India in meeting burgeoning energy demand in an efficient, sustainable, and socially responsible manner. We continuously strive to deliver cleaner and smarter energy choices to our customers through continuous innovation in the renewable energy models and investments in newer technology.

As part of our efforts to amplify the climate action, we aim to expand our clean energy portfolio to 5 GW by 2025. As on March 31, 2022, our diverse portfolio stands at:

ENERGY CONSUMPTION

Majorly the electricity demand of all our plant sites and office is met through own generated renewable electricity and during non-generation hours, the electricity is imported through the grid.



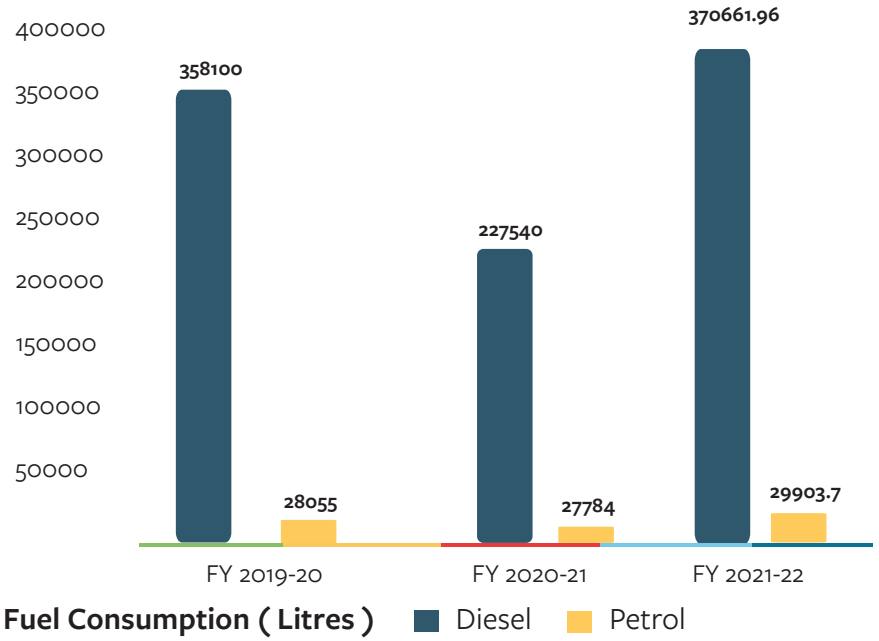
MATERIAL USAGE

We recognize our responsibility for efficient procurement and optimal utilization of materials. We procure raw materials from local suppliers, and communities which helps us retain symbiotic relationships with them.

		Weight		
Materials	Unit	FY 2019-20	FY 2020-21	FY 2021-22
Solar Modules	Nos	1913463	35433	984592
Module Mounting Structure	MT	77	00	7070
Inverters	Nos	3404	00	1067

FUEL CONSUMPTION

We primarily depend on petrol and diesel for meeting the fuel requirements of our operating vehicles.

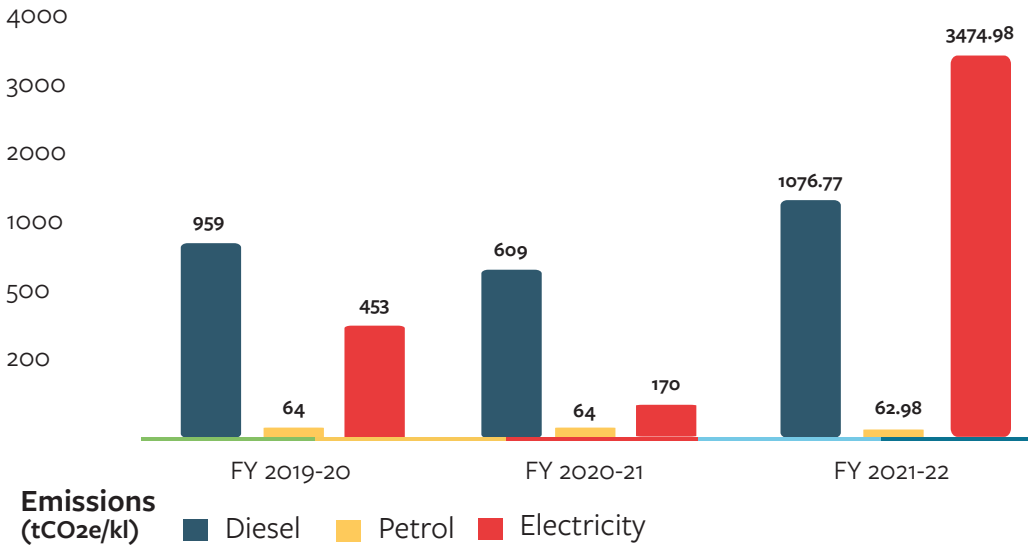


EMISSIONS

Our Company has adopted a robust accounting methodology to calculate Greenhouse Gas (GHG) emissions i.e., Scope 1 (emissions from sources controlled or owned by our Company) and Scope 2 (emissions from purchased electricity) emissions data in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Our scope 1 emissions majorly result from diesel and petrol consumption through vehicles owned by company.

As a renewable energy company, we have a greater potential to curtail the carbon emissions and become more responsible towards environment. In FY 2021-22, HFE has managed to avoid 34,14,441 tons of CO_2 emissions due to their solar and wind energy projects which is equivalent to plantation of more than 2500 trees.

HFE plans to accomplish the vision of being Climate Positive by 2030 by reducing more greenhouse gas emissions than the project cycle emits while expanding our portfolio and growing business. Going forward, we aim to measure and monitor Scope 3 emissions with an intent to widen our boundary of scope 3 emissions year on year basis. We have also been aiming to register our solar and wind assets under carbon offset schemes to acquire carbon credits. We have also applied for ISO 14065 certification for our Carbon Neutrality status.



Emission factors used for FY 2021-22:
2.106 tCO2e/KL emission factor for blended petrol, 2.905 tCO2e/KL emission factor for Diesel, 0.91 tCO2e/MWh grid emission factor

WATER MANAGEMENT

We are committed to using water responsibly and are focusing on our water reduction efforts where we can make a bigger difference. Global population growth, industrialization, climate change – the world's water is under pressure. We know how important it is to look after this precious resource and we are playing our part by focusing where we can make a bigger difference.

HFE's sustainability strategy for water will continue to remain one of the most crucial elements in our sustainability vision for 2030. All efforts to optimise usage, conserve, and manage this important resource in a sustainable manner is one of our key focus areas. We aim to create positive impacts in water with use of latest technologies, through rainwater harvesting, both at our plant locations and through relevant watershed projects.

Application	Unit	FY 2019-20	FY 2020-21	FY 2021-22
Drinking	KL	2166	1968	39410.59
Module Cleaning	KL	38771	65630	79613.19
Others	KL	0	0	18418.5
Total water consumption	KL	40937	67598	137442.28

ACTIVITIES UNDERTAKEN FOR MANAGING WATER:

1. We conduct need assessment study capturing the impact of access to clean drinking water - reduction of water borne diseases after installation of ATMs.

2. HFE also leverages partnerships to capture impact of water management initiatives - increase in crop yield, or impact on groundwater table.

3. Considering the NITI Aayog SDG Index as base, while identifying locations and the National Indicator Framework by MoSPI to identify the indicators for effective implementation.

4. We focus on improving sanitation facilities in government schools across all HFE's project locations scheme.

WASTE MANAGEMENT

HFE envisions to foster circular economy at the industrial and the national level by minimizing waste generation and exploring opportunities to recycle and reuse waste.

Our Company has standard operating procedures for effective management of waste which details out protocol for careful segregation of waste, efficient handling, storage, and disposal across all our construction sites, O&M plants, and our offices.

The hazardous waste generated by our company is disposed as per the Hazardous Waste Management Procedure and is sent to vendors authorized by the Pollution Control v.

As per Central Pollution Control Board notification (2016), renewable energy plants have been categorized as 'white category' depending on the lowest degree of pollution load. The major waste generated within our company premises are broken solar modules, oil-soaked cotton, used oil, used batteries. In FY 2021-22, no new project was commissioned which led to reduction in waste generated from broken solar modules by 76.8%, used oil by 53.29%, and used batteries by 70.64%.

Due to the outburst of second wave of COVID-19 in FY 2020-21, our Company couldn't dispose the hazardous waste generated and stored It by following the standards set under the HW Management Procedure. We have disposed the waste this year along with the Hazardous waste generated in FY 2021-22 therefore, the Hazardous Waste generated is less than the Hazardous Waste disposed.

Hazardous waste generated	Unit	FY 2019-20	FY 2020-21	FY 2021-22
Used Oil	Litre	111024	32280	15076.08
Used Battery	No.	715	906	265.72
Grease	Kg	9999	1273	2461.2
Oil-soaked cotton	Kg	11885	6521	21840.85
Biomedical	Kg	N/A	N/A	0.2
Others	Kg	N/A	N/A	3754



Non- Hazardous waste generated	Unit	FY 2019-20	FY 2020-21	FY 2021-22
Broken solar module	Kg	54355	22580	5218.8
Other	Kg	N/A	N/A	211.5

Hazardous waste disposed	Unit	FY 2021-22	Disposal Method
Used Oil	Litre	20683.2	Third party vendors
Used Battery	No.	323.3	Third party vendors
Grease	Kg	1602	HW disposal vendor
Oil-soaked cotton	Kg	25866.1	HW disposal vendor
Others	Kg	32	-

Non- Hazardous waste disposed	Unit	FY 2021-22	Disposal Method
Broken solar modules	Kg	1436	-
Silica Gel	Kg	58	-



BIODIVERSITY AND HABITAT MANAGEMENT

We have strong commitment to make ours operation biodiversity friendly. We have strategic and focused biodiversity management plan which keeps us aware of all the impacts our business or projects can have on biodiversity.

In line with company's commitment, our company has taken following measures:

- We conduct specialized studies like biodiversity assessment, bird, and study to understand all the risks associated with species as per IUCN.
- We take significant action to reduce the degradation of natural habitats and halt the loss of biodiversity.
- We also conduct mandatory environment and social impact studies for green field projects to mitigate possible risks as per environment and social action plan of 2021.
- Depending upon the project requirement we hire third-party auditors to conduct biodiversity assessment and check impact on avifauna around project locations.
- To safeguard the avifauna biodiversity, HFE has voluntarily, despite cost escalation, decided to implement underground cabling within the plant boundary and install bird deterrents for external transmission lines around under-construction project.

BIRDS AND BAT STUDY

HFE, across all its wind power plants, conducts bird and bat studies to assess potential impact of wind turbines on avifauna population of proposed project areas. The methodology involves following steps:

- Collect baseline data on birds and bats
- Carry out seasonal field visits & direct monitoring of wind turbines
- Train field staff and company staff for bird and bat mortality
- Monitoring of birds and bats mortality by trained staff
- Evaluation of birds and bats mortality caused by power lines based on trip reports
- Data analysis & report preparation

ENVIRONMENTAL COMPLIANCE

HFE has zero tolerance towards non-compliance of laws and regulations and therefore business decision and strategies are formulated keeping compliance at utmost priority. HFE has implemented compliance management tool to monitor and manage all applicable norms and regulations for our company and all our project sites. During the reporting period, there were no reported case of penalty or any sanction that has been imposed on our company for non-compliance with environmental laws and regulations.



The Great Indian Bustard
(*Ardeotis nigriceps*)



STRENGTHENING OUR WORKFORCE





EMPLOYEE ENGAGEMENT

Employees are the most valuable asset of an organisation, and they contribute significantly to the achievement of business goals and objectives. We aim to build a conducive environment for the employees that will support their growth and aspirations and empower them.

Overall strength of Employees at HFE

Particulars	FY 2019-20	FY 2020-21	FY 2021-22
CEO, CMD	2	2	2
Senior Management	19	14	13
Middle Management	58	60	71
Junior Management	239	224	202
Total Permanent Workforce	318	300	288

Age-wise breakup of permanent workforce

Sr. No.	Category	Total	Employee count (as on 31st March 2022)					
			Age Group (as on 31st March 2022)					
			<30		30-50		>50	
			M	F	M	F	M	F
A								
1	CEO, CMD	2	0	0	1	0	1	0
2	Senior Management	13	0	0	9	1	3	0
3	Middle Management	71	2	0	64	4	1	0
4	Junior Management	202	45	11	131	14	1	0
	Total	288	47	11	205	19	6	0

Particulars	FY 2019-20	FY 2020-21	FY 2021-22
Contract Workers	10	10	10
Others (Interns, trainees / apprentices, part time employees etc.)	0	0	0
Total Temporary Workforce	10	10	10

Sr. No.	Category	Total	Employee count (as on 31st March 2022)					
			Age Group (as on 31st March 2022)					
			<30		30-50		>50	
			M	F	M	F	M	F
Temporary Workforce								
1	Contract Workers	2	0	0	1	0	1	0
2	Total	13	0	0	9	1	3	0

Strength of workforce at HFE Project Sites

Particulars	FY 2021-22
Number of HFE employees	43
Man-days of HFE employees	12237
Man-hours worked by HFE employees	98088
Number of contractual workforce	1437
Man-days of contractual workforce	408412
Man-hours worked by contractual workforce	3269840

We promote a culture of responsibility, diversity, and innovation so that all our employees are well connected and motivated to work towards personal and professional growth. Our company has conceptualized various initiatives to keep the employees engaged and build a productive work environment. These include, debates, kids at work, festive celebrations, workplace quiz, team retreats, virtual events with employees and their family members, townhall discussions etc.

We also conduct an annual Employee Engagement Survey (EES) to understand various aspects of our employees' professional journey, their expectations, and areas of improvement in work environment. In FY 2021-22, Employee Engagement Survey was held with a total participation of 254 employees (approx. 85%) on the following parameters -

- New way of working
- Trust
- Delegation
- Respect
- Transparency
- Excellence
- Agility
- Culture & Values

Out of all parameters, delegation, excellence, trust & agility scored the highest. The survey also made clear about the focal areas of improvement, learning & development being one of them. The company initiated more trainings and developed culture of more openness & transparency among HODs.

Some of the positive reviews received in the engagement survey were –

- Good working culture
- Great teamwork & bonding
- Support from management

NEW HIRES AND SEPARATION

Our company focusses on creating a nurturing and rewarding work environment where all employees can grow and excel in the long term. This is pivotal for employee retention; and keeping their morales high. During FY 2021-22, we recruited 49 employees.

Employees hired in 2021-22

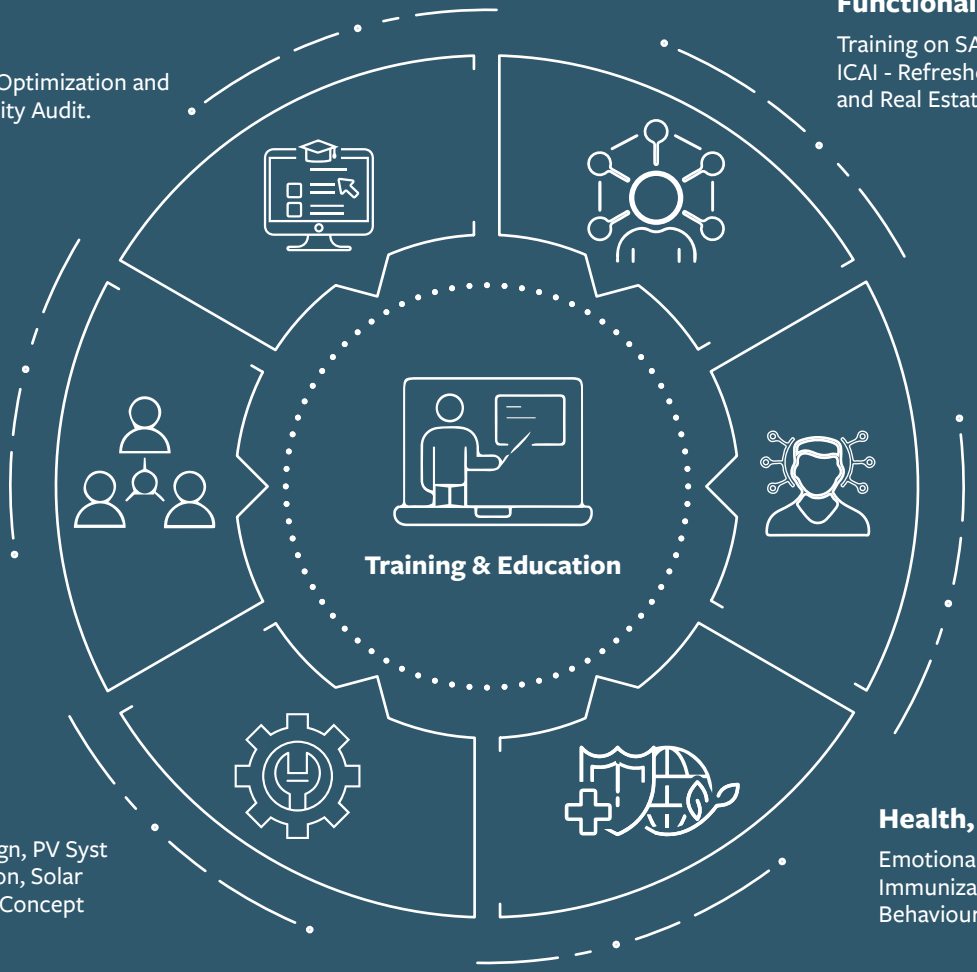
Sr. No.	Category	Total	Employee count (as on 31st March 2022)					
			Age Group (as on 31st March 2022)					
			<30		30-50		>50	
			M	F	M	F	M	F
A								
1	CEO, CMD	0	0	0	0	0	0	0
2	Senior Management	0	0	0	0	0	0	0
3	Middle Management	12	12	12	12	12	12	12
4	Junior Management	37	16	2	18	1	0	0
Total Permanent Employees		49	16	2	30	1	0	0

Employees separated in 2021-22

Sr. No.	Category	Total	Employee count (as on 31st March 2022)					
			Age Group (as on 31st March 2022)					
			<30		30-50		>50	
			M	F	M	F	M	F
1	CEO, CMD	0	0	0	0	0	0	0
2	Senior Management	2	0	0	1	1	0	0
3	Middle Management	5	0	0	5	0	0	0
4	Junior Management	54	15	1	34	3	1	0
Total Permanent Employees		61	15	1	40	4	1	0

TRAINING & EDUCATION

Our company believes that the success of an organization is largely attributed to the skills and capacity of the employees. We provide ample learning opportunities to employees that will help them in acquiring new skills and building their competency levels.



Online Courses
CII Certified Resource Optimization and Enviroment Sustainability Audit.

Functional
Training on SAP Auto Provision Tool, ICAI - Refresher Course on FEMA, FDI and Real Estate

Compliance
POSH workshop, Code of Conduct & Ethics Policy, Risk Management Awareness

Behavioural
Positive thinking, Power of responsibilities

Technical
MMS Structure Design, PV Syst Generation Simulation, Solar plant maintenance - Concept and Approach

Health, Safety & Environment
Emotional well-being, pandemics, Immunity & Immunization, Occupational Risk & Hazards, Behavioural Based Safety

We have a structured approach towards training and development of our employees. An individual training and development plan is prepared for each employee depending on the technical-skill set required for the job.

For IDPs (Individual Development Program), HFE holds Management Development Programs in leading institutes in India like IIMs, MDI, ISB etc and prestigious international institutes such as the London Business School, Singularity University, etc.

For GDP [Group Development Program], our company has partnered with reputed consultants for training on technical, skill-based, behaviour/soft skill, life-skill, managerial, team building, etc.

Regular trainings such as toolbox trainings, mock drills etc are convened and e-learning modules are shared with the employees that help them in developing skills on the technical and behavioural fronts. Every new recruit is required to undergo an induction training programme which familiarises the employee with the purpose, vision, mission, values, and business goals of the organisation.

We also encourage knowledge exchange among multiple teams based in India and other international locations to keep up with the newest trends and success stories in our industry. The technological advancements made in the industry and the best practices of different departments are shared with the employees.

HFE conducted behaviour-based safety training program for all the permanent employees, including HFE site in-charges. It was attended by 44 employees that accounted for 132 training man-hours.

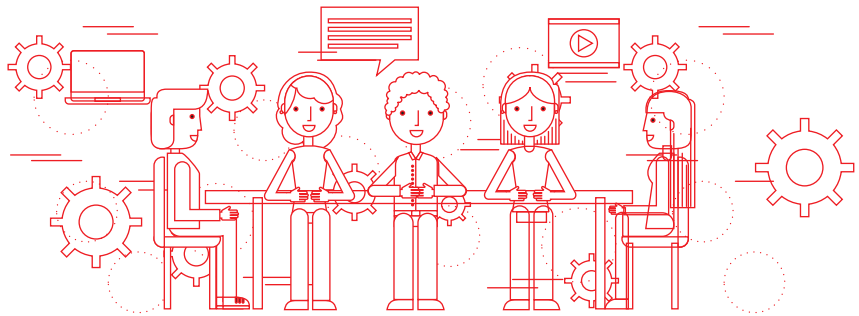
HFE celebrates National Safety Week at all the project sites where various awareness sessions were organized to disseminate knowledge among the workers. Safety quiz, safety poster making competition, Awards ceremony and various other activities were also planned.

TRAININGS CONDUCTED FOR PERMANENT EMPLOYEES

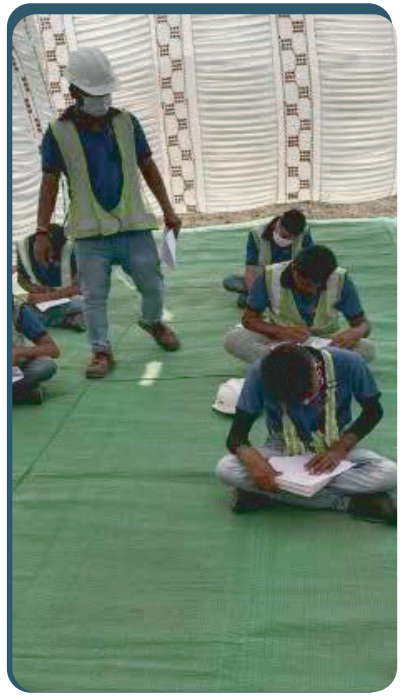
	FY 2021-22
Total number of male participants	906
Man-hours of training of male participants	906.35
Total number of female participants	111
Man-hours of training of female participants	133.75
Average training man-hours per employee	1

TRAININGS CONDUCTED AT PLANT SITE

	FY 2021-22
Total number of trainings	27403
Training man-hours	57248
Number of Toolbox Talks conducted	27468
TBT man-hours	38196
Number of people inducted	2281
Number of Mock-Drills conducted	280




NATIONAL SAFETY WEEK 2022
4th to 10th March
Get smart, stay safe from the very start!
HERO FUTURE ENERGIES
planet positive power
NURTURE YOUNG MINDS
DEVELOP SAFETY CULTURE
सुरक्षा संस्कृति के विकास हेतु
युवाओं को प्रोत्साहित करें






NATIONAL
SAFETY
WEEK 2022







HR EXCELLENCE

Our company's growth is linked with the work culture and the environment provided to the workforce. We regularly review our policies and work processes to create a dynamic work environment and facilitate productive and value driven culture to the employees. Following measures have been implemented by the Human Resources to facilitate a flexible and agile work culture for the employees which will enable them to achieve their full potential towards fulfilling organisational objectives:

- Flex work culture and 'Work from anywhere'
- No attendance system, we believe in HONOUR SYSTEM
- Empowering people by enhancing their authority and responsibility
- Open door policy, anyone can reach out to anyone
- Covid health care/ family support
- Training & Development opportunities
- Reward & Recognition Program
- Regular Townhalls

DIGITALIZATION OF HR FUNCTION

Our Company has revamped manual processes and introduced an online system - HRIS. A lot of processes are currently digitalised like digitalization of leave management, performance appraisals, recruitment, confirmation, induction, and other employee related processes/systems. Each and every employee working in this organisation has access to this tool. It acts as a helpdesk facility where employees can reach out for any company related queries to seek answers. It also allows the employees to raise their concerns and provide feedback on various issues. After installing this software, the action time of management has improved, and the chance of duplicity is non-existent. It has enhanced efficiency in the organisation and issues are resolved very quickly.

EMPLOYEE BENEFITS

HFE offers a lot of benefits and incentives to its employees as well as contractual workforce as per industry standards, their competency, and deliverables. We comply to the regulations laid out under the Shop and Establishment Act, Contract Labour Registration Act, Equal Remuneration Act, Minimum Wages Act etc. Various benefits provided to employees are listed below:

- ESOP scheme
- Special bonuses for rewarding exemplary performance of employees
- Special incentive programs
- Healthcare – GMC & GPA [with disability and invalidity coverage] benefits are provided to all on-roll employees
- Retirement Provision - Provident Fund & Gratuity as applicable.
- Others – Mobile expenses reimbursement, Business Tour & Out Duty related benefits like travel, boarding & lodging expenses, reimbursements etc.
- Parental leaves – Parental leaves are provided to all employees as per Company Policy and government regulations.



EMPLOYEE REWARDS & RECOGNITION



CHAIRMAN CHALLENGE

To reward exceptional performance that leads to value creation either in terms of money saved or resource optimisation



5 OR 10 YEAR WORK ANNIVERSARY

INR 51,000/- along with silver memento and certificate



GOODIES

HR appreciates good conduct/ performance as and when by sending goodies, chocolates



EXTRA MILLER AWARD

To reward extraordinary performance beyond one's KRAs- either improved work, process or cost optimization by individual or team.



BRAVO AWARD

To reward good conduct and commitment towards HFE values and culture



IER AWARD

To motive and recognize extra ordinary work by employee or his/her family towards sustainability or environment.



STAR AWARD

To recognize employees with exceptional performance at site.

PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

We want our employees to explore their full potential. So, we hold a feedback and appraisal session on bi-annual basis for our employees to help them understand their strengths and weaknesses. The performance reviews are done through one-on-one interactive sessions with the employees and their managers where their KRAs are discussed, and Individual Development Plans are agreed upon based on their performance.

In FY 2021-22, all employees across the senior, middle, junior, and non- management levels received performance feedback and underwent a detailed career development review through the performance appraisal system. This review helps the employees in growing through job rotation, enhancing the skills, and providing career advancement opportunities.

OCCUPATIONAL HEALTH & SAFETY

HFE has a workforce centric culture with a strong focus on safeguarding the occupational health & safety of its employees, contractors, clients, and other stakeholders.

Our Company has HSE policy and management frameworks which enforces safety protocols, standard operating procedures and rules and regulations that need to be actively followed. This is a mandate for both our employees as well as contractual associates to imbibe the safety protocols in their daily work routine. We ensure that our policies are periodically reviewed to enhance their robustness and effectiveness.

Our company makes sure that all our contractors and suppliers comply with our operational principles of safety. Most of the principal contractors performing operation and maintenance are ISO 9001:2008, ISO 45000:2018 and ISO 14001:2015 certified.

We have a dedicated safety committee that complies with the Factory Act and has representations of employees from each project site. Role and representation of employees and subcontractors in safety committee is as follows:

- Assisting and cooperating with management in achieving aims and objectives outlined in the 'Health and Safety Policy'
- Dealing with all matters concerning HSE and arriving at addressable solutions to problems encountered
- Creating safety awareness amongst all workers
- Undertaking educational training and promotional activities
- Carrying out health and safety surveys and identifying causes of accidents if any, looking into any complaint made on the likelihood of an imminent danger to the safety and health of the workers and suggesting corrective measures
- Reviewing the implementation of the recommendations made

We are dedicated to attaining excellence in health and safety at all our offices and project locations by adhering to the following practices:

- Adoption of safe work processes and culture at all project locations and offices and encouraging similar practices away from work as well
- Protecting employees, contractors and interested parties from injury and ill health.
- Ensuring health & safety of community related to the construction, operation, and de-commissioning activities
- Providing frequent relevant training to workers and employees
- Complying with all applicable legal and other requirements
- Communicating, involving, and consulting employees in our HSE management system.
- Ensuring reporting of all incidents and investigation to prevent recurrence
- Conducting regular inspections and audits
- Implementing emergency prevention and response system
- Implementing transparent processes for grievance redressal for workers and communities

- Ensuring continual improvement in HSE processes

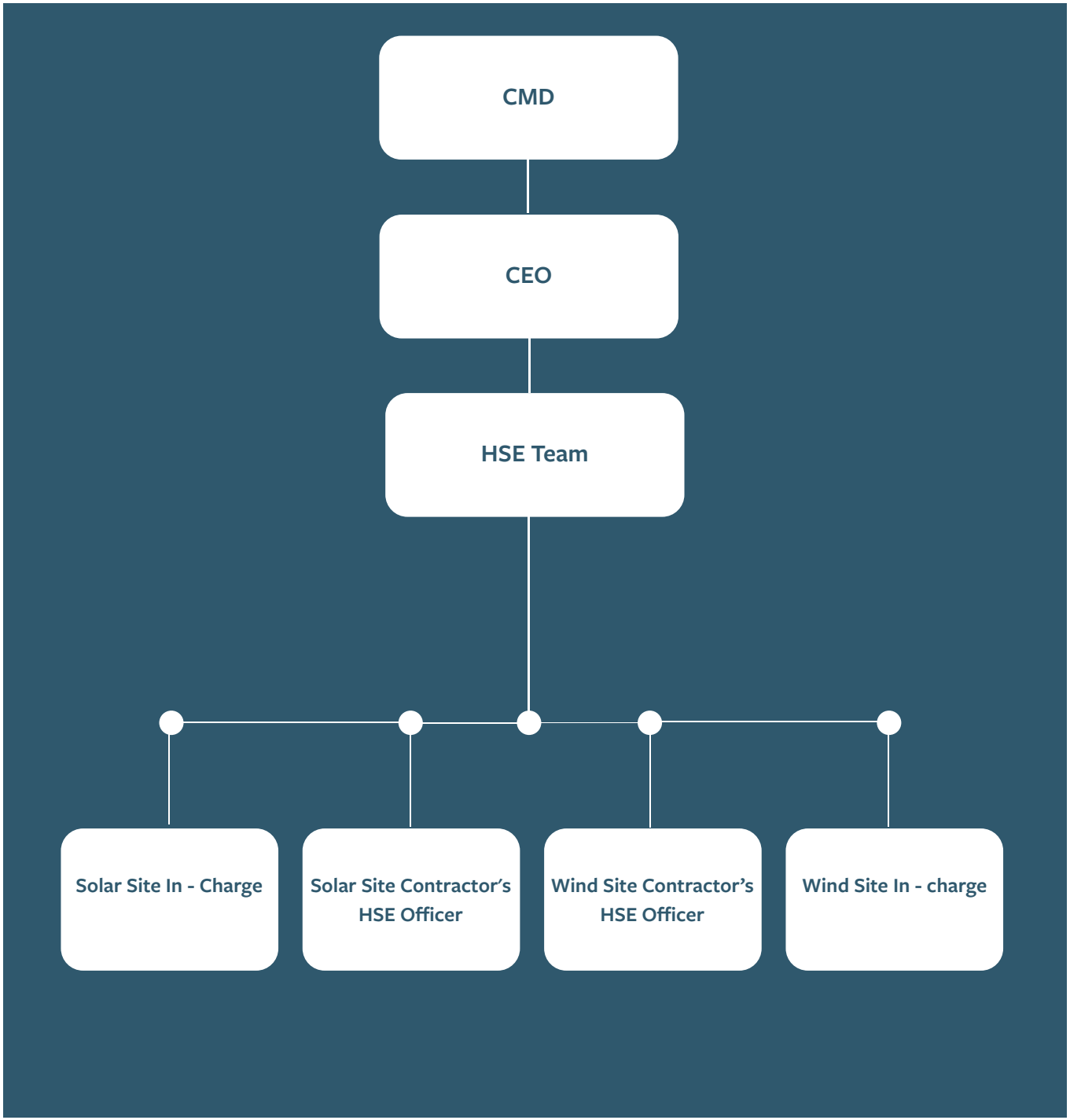
- Ensuring this policy is communicated and available for employees and interested parties

HSE REPORTING HIERARCHY

There is one representative of HFE at site level, deputed as Site In-charge, who is responsible for overview of contractors on all issues including environmental and social.

Our Company also has an effective incident management system that helps our employees to report any health and safety incidents occurring at the workplace. This automated system keeps a record of the employees' safety and mishaps which is further discussed at management level.

This helps the safety committee to investigate the incident, identify the cause (RCA), chalk out an actionable plan (CAPA) to prevent recurrence. It also helps in developing a set of mitigation measures to effectively minimise risks without compromising on the safety of employees.



HAZARD IDENTIFICATION

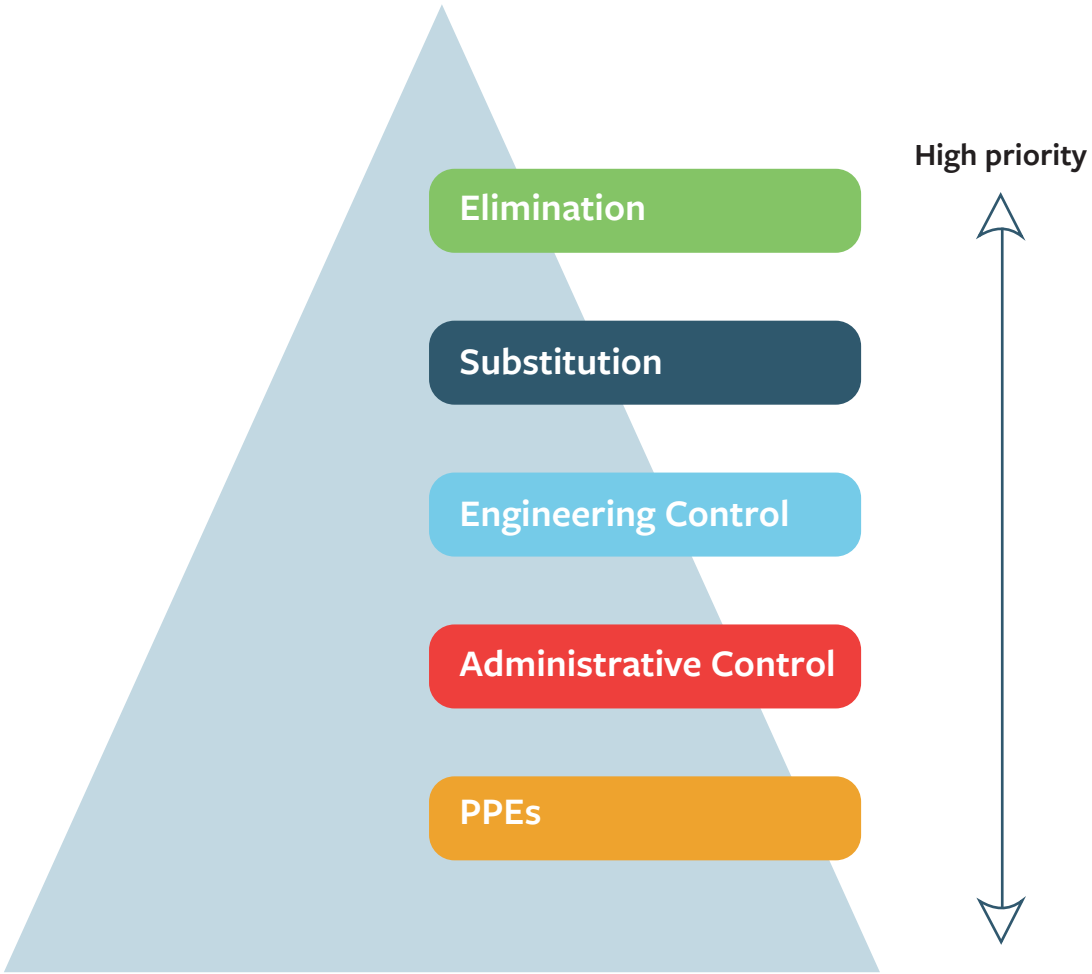
Identification and assessment of hazard and mitigation of risks is an integral part of our process of both routine and non-routine activities. The same is validated through Hazard Identification and Risk Assessment (HIRA) and Job Safety Analysis (JSA). Hazard Identification and Risk Assessment is a risk assessment tool which is used to assess which hazard poses the greatest risk in terms of probability and their potential impact.

Hazards identified are classified as per Indian standards IS 3786 (Methods for computation of frequency and severity rates for industrial injuries and classification of industrial accidents) and OSHA guidelines (Occupational safety and Health Administration).

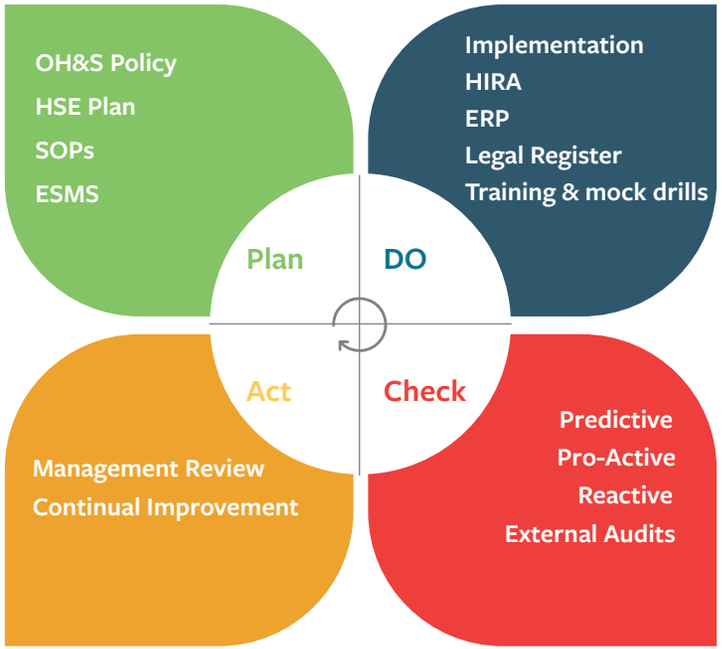
All the significant risks arising from the identified hazards are then addressed through operational control procedure and management programs. The effectiveness of control measures is monitored through periodic audits and monthly monitoring checklists. The gaps in control procedures are identified in MRM/ HSE committee meetings and other important forums to mitigate and minimize risks. This structured process is applied to each and every project site of HFE.

HAZARD CONTROL

Our company has the vision of being people positive by 2030 and this is being accomplished by integrating HSE in overall governance and operational methodology through PDCA cycle i.e., Plan, Do, Check and Act.



HAZARD CONTROL HIERARCHY



KEY PERFORMANCE INDICATORS	FY 2019-20	FY 2020-21	FY 2021-22
Fatal incidents	0	0	0
LTI (Loss Time Injury)	0	0	0
MTI (medical Treatment injury)	NA	NA	3
First Aid Cases reported	84	16	19
Fire Incident & Other Incidents that causes property loss	NA	NA	7
Near-Miss	211	47	37
Man-days lost due to injured person	NA	NA	NA

HFE'S LIFE RULES SET FOR EMPLOYEES


Driving Safety


Work Permit


PPE


LOTO


Work at Height

10 to ZERO


Bio - Hazards


Dropped Objects


Hand Tools


Lifting & Hoisting


High Voltage

HEALTH & SAFETY TRAININGS

Safety and well-being are our utmost priorities, we remain steadfast in our commitment that none of our workers or employees suffer mentally, physically, or socially due to the occurrence of any mishaps at work. We provide training to our employees on health and safety and conduct various awareness sessions on topics such as behaviour-based safety, effective emergency mitigation, risk analysis, safe working method and permit to work, near miss identification etc to avoid any mishaps.

INITIATIVES TAKEN BY HFE TO SUPPORT EMPLOYEES DURING COVID-19

- Covid response teams and Nerve centre were created to deal with the pandemic and support employees and their families.
- Introduced counsellor services for employees and their families for emotional and mental well-being.
- In line with the advisory issued by government, Covid related precautions /safety procedures were implemented at the corporate office and sites.
- Initiated online yoga classes (thrice in a week) for our employees.
- Arranged health awareness seminars every month or twice in a month sometimes.
- The seminars addressed stress management, cancer awareness and other topics covering overall wellness.

HEALTH AND SAFETY COMPLIANCE

Safety audits are conducted biannually for each operational site and quarterly for project sites (constructional) in order to identify risks, address areas of concern and minimise the risk of occurrence of any accidents at the workplace.

All our project sites and offices are assessed by a third-party to ensure the safety of the workplace and adequacy of current health and safety practices being followed at the premises.

RESPECTING HUMAN RIGHTS

We are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure discrimination is not taking place anywhere in our own business or in any of our supply chains. We work towards creating a healthy work environment and ensuring safety and security of all our employees. We ensure that principles of human rights are embedded into our core values and all our practices.

We are also committed to ensure that there is transparency in our business and in our approach to tackle any kind of discrimination in our supply chains. We expect the same high standards from all our contractors, suppliers, and other business partners. As part of our contracting processes, we have included specific prohibitions against the use of forced, compulsory or trafficked labour, for both adults or children, and we expect that our suppliers will hold their downstream stakeholders to the same high standards.

We have zero-tolerance for violation of human rights across our organization. We sensitise our employees on various facets of human rights and labour standards which makes them more conscious towards their own rights and helps in avoiding any untoward incidents. We have clear polices and procedure in place to ensure effective resolution of any violation. It is noteworthy that in FY 2021-22, there were no complaints or incidents relating to child labour, forced labour, involuntary labour, discrimination, or sexual harassment at HFE.

GENDER DIVERSITY AND EQUAL OPPORTUNITY

HFE is an Equal Opportunity Employer that takes forward our objective of treating everyone with respect and dignity and facilitate a work environment that is positive, productive, cordial, safe and free from any discrimination such as race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, or disability.

Our Company is proactive in taking measures to maintain gender diversity, create a mix of diverse work experience and backgrounds, and encourage disability inclusion by providing equal work

opportunities to persons with disability. We ensure that the entire workforce has access to equitable benefits, trainings, and skill programs. From talent acquisition to annual performance appraisal all are based solely on the merit, competency, and potential of the employee to deliver and align with our Company's objectives.

We also have a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the workplace in line with the Provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and the rules thereunder. The policy entails that any form of sexual harassment or sex-based discrimination, regardless of the sex of the recipient of such behaviour or perpetrator of such behaviour is prohibited in the workplace. All our employees deserve to work in an environment free from any physical or verbal sexual overtures. In FY 2021-22, no complaint was filed against the management or employees for sexual harassment.

GRIEVANCE REDRESSAL

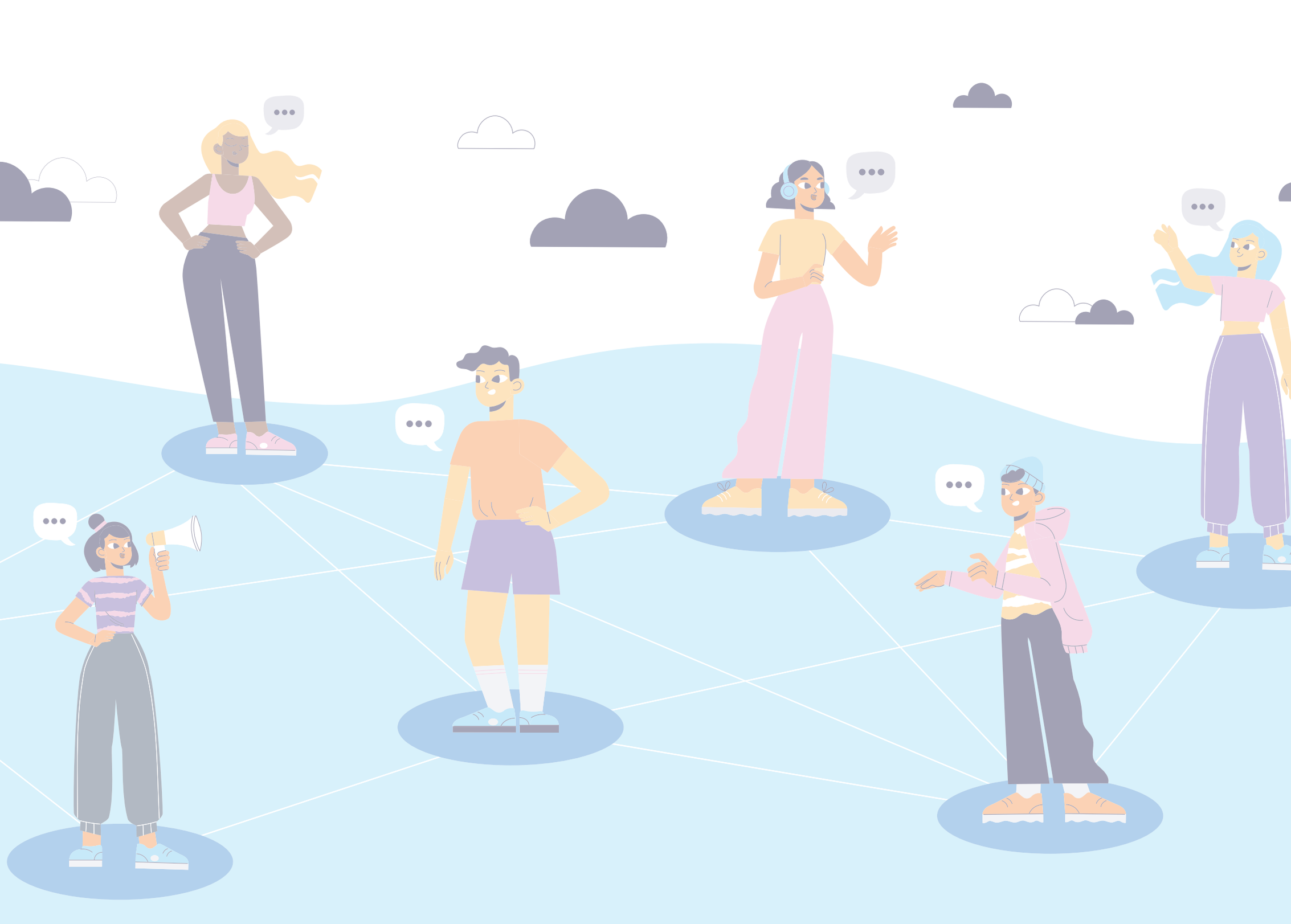
Every site has a Grievance Redressal Committee consisting of representatives from the contractors and HFE officials. The committee addresses concerns promptly, using an understandable and transparent approach that is culturally appropriate and readily accessible to all segments of the communities, and at no cost and without retribution. The GRC is designed at three levels – Levels I to III.





EMPOWERING LOCAL COMMUNITIES





EMPOWERING LOCAL COMMUNITIES

We are aware of our responsibility towards the people and planet and therefore, strive to create a long term social and economic value. We make sincere efforts to build strong relationships with communities around our project sites. We try to design and implement CSR initiatives that will create livelihood of locals and empower them. We ensure that all our CSR Programmes are aligned to the United Nations Sustainable Development Goals [SDGs].

Our zonal site in charges and the coordinators of Raman Kant Munjal Foundation (RKMF) conduct a need assessment session with the local communities and the sarpanches through annual surveys and periodic discussions respectively. This assessment helps to identify the prevailing issues and challenges that the locals are facing and accordingly formulate CSR activities for the next year that will address these problems.

INCLUSIVE GROWTH OF COMMUNITIES

CONSERVE

Natural Resources

ENABLING

Access to Education & Basic Amenities

ENHANCING

Possibilities of Employment

CSR THRUST AREAS



EDUCATION AND SKILL DEVELOPMENT

- HFE runs Asha Education Centres in collaboration with Raman Kant Munjal Foundation Trust. These education centres were established to provide remedial education to children who lack access to formal education and aid them in exploring better career choices. These centres empower local women to be trained and employed as teachers:

  - 25 Asha Centres are being run across Rajasthan and Madhya Pradesh which supports more than 600 school children from BPL families.

  - Asha centre teachers are trained by trainers under program "PATHAKSHALA". The purpose of Pathak Shala is to create a community of teachers who are not only able and empowered but can also influence other teachers to help students grow into confident and successful individuals.

  - Teachers from other Schools are also being trained under Pathak Shala program. 250+ teachers from small private schools along with Asha centre teachers were trained, particularly schools which do not have the exposure or bandwidth to equip teachers with training.

- Digilab project equips children in remote and isolated villages of Ladakh with learning tools. Both digital hardware and content are made available to them for a great learning experience. The project is being maintained and monitored by our partner, 17000 ft Foundation.

WATER ATMS AND CHECK-DAMS

Rajasthan is a water scare state where ground water table is depleting, and the water quality is deteriorating with each passing day. Quite a few districts of Madhya Pradesh are also facing water crisis.

In partnership with TATA, RKMF and Anjali Enterprises, HFE has installed solar powered ATMs in few villages of Madhya Pradesh and Rajasthan that will provide locals with potable water and will check water-borne diseases in the area.

Till FY 2021-22, 8 water ATMs were installed which provides clean and safe drinking water to the families spread across 8-10 villages of Madhya Pradesh and Rajasthan. In addition, HFE empowers local people by employing them for the upkeep and maintenance of these water ATMs. Our company is planning to scale up this project in the coming years in terms of number of plants and locations.

HFE has also constructed check dams in remote areas of Rajasthan and Madhya Pradesh in partnership with PHD Rural Development Foundation. These check-dams recharge ground water reserves and aid in providing a regular water supply for sustainable irrigation throughout the year. This project has improved the livelihood of farming communities and our partners are monitoring the impact of these check-dams on the crop yield.

COVID-RELIEF

- During the second wave of COVID-19, HFE supported the community by providing medical aid such as oxygen concentrators, ventilator machines, medical equipment like Thermal Guns, Oximeters, Nebulizers, Shields, N-95 masks, Surgical masks, Gloves, and sanitizers to hospitals around our Project Sites.

- Donated five lacs to Bhadnawar hospital in M.P for procuring CT Scan machine





S.NO	SITE LOCATION	CSR ACTIVITY
1	Khiledi Ratlam, Dhar M.P	• 3 oxygen concentrators to hospital • Contributions for procuring CT scan machine
2	Alote, M.P	• 5 oxygen concentrators to hospital
3	Pratapgarh, Rajasthan	• 5 oxygen concentrators to hospital
4	Sheo, Barmer Rajasthan	• 2 oxygen concentrators plus medical equipment (Thermal Guns, Oximeters, Nebulizers, Surgical Masks, N-95 Masks and sanitizer 5/10 litre bottles)
5	Hiriyur, Bellary, Sindhanur, C.N Hali, Gundlupet, Kurudicross Chamarajanagar (7 sites in Karnataka)	• 14 oxygen concentrators (2 per Covid relief centre near site) plus Medical Equipment (Thermal Guns, Oximeters, Nebulizers, Surgical Masks, N-95 Masks, face shields, Gloves, and sanitizer 5/10 litre bottles)
6	Delhi	• 5 oxygen concentrators • 3 ventilator machines

MEDIA COVERAGE


पांच आक्सीजन कंसंट्रेटर प्रदान किए

@ जय कांठल न्यूज

प्रतापगढ़ 2 जून

हीरो फ्यूचर एनर्जी

देवगढ़ पवन ऊर्ज

पावर प्लांट प्रतापगढ़

द्वारा जिला कलेक्ट

को जिला अस्पताल

प्रतापगढ़ के लि

5 ऑक्सीजन कंसनट्रेट

प्रदान किए गए, जिसक

उपयोग जिला अस्पताल

द्वारा कोविड-1

माहमारी के इलाज

किया जाएगा।







ಆಮ್ಲಜನಕ ಸಾಂದ್ರಕ ವಿತರಣೆ



एम को चिकित्सकीय उपकरण भे

शिव. हीरो फ्यूचर एनर्जी कंपनी के मैनेजर ने गुरुवार को स्थानीय अधिकारी को मास्क व सेनेटाइजर चिकित्सकीय उपकरण निशुल्क प्रदान उपखंड अधिकारी महावीरसिंह जो बताया कि उपकरण क्षेत्र में फ्यूचर कंपनी बिजली का उत्पादन करती है, एरिया मैनेजर विजय राठौड़ ने 20 र ,500 नग, 95 मास्क,1000 नग सर्जिकल मास्क ,दस टर, दस थर्मल स्केनर व पांच नेबुलाइजर मशीनें प्रदान व



ऑक्सीजन कान्सट्रेटर किए भेट



ಕಾನ್ಸಂಟ್ರೇಟರ್ಸ್ ಮಂಜೂರಿ

ದಿನಿಕ भास्कर धार भास्कर 04-05-2021

पांच ऑक्सीजन कंसंट्रेटर मशीन दी

धरमराय | कोरोना संक्रमण के कारण ऑक्सीजन नहीं मिलने पर कई लोग अपनी जान गंवा चुके हैं। ऐसे में दानदाता अपने-अपने स्तर पर ऑक्सीजन सिलेंडर एवं ऑक्सीजन मशीन



ಪ್ರಾಥಮಿಕ ಆರೋಗ್ಯ ಕೇಂದ್ರ

CSR EXPENDITURE

Details of the Activity	Amount spent in FY 2021-22
Education (Asha Education Centres & Digi lab Project)	2352197 .00
Water ATMs & Water Check Dams & AMC of Water ATMs	1361437 .00
Covid Relief Work (Medical Equipment, oxygen concentrators, Ventilator Machines)	5917039 .00
Total	9630673.00

Apart from the above-mentioned CSR expenditure, HFE also provides a funding of INR 30 Million to Saurya Urja Company of Rajasthan Limited (SUCRL) which conducts various CSR activities at Bhadla depending on the outcomes of the need based assessment. Ration (Food) Kit Distribution to penurious families & migrant labors working in different plants at Bhadla and surroundings solar plants as per management & government guidelines during pandemic of Covid-19 was one of the major CSR activities that was performed to aid the locals and provide them with the basic necessities.

CSR BENEFICIARIES

Name of the Project	Location	Direct Beneficiaries	Indirect Beneficiaries
Skill Centre	Bidwal Dhar (Madhya Pradesh)	145 youth	600 people
Asha Education Centres	Dhar (Madhya Pradesh) & Pratapgarh (Rajasthan)	625 children	2450 people
Water Check-Dams	Dhar (Madhya Pradesh) & Pratapgarh (Rajasthan)	75 farmers	6800 people
Water ATM	Shergarh, Indrawal, Bhawlapada, Bhadnawar, Alote (Madhya Pradesh); Devgarh, Badilank, Barmer (Rajasthan); Anantpur (Andhra Pradesh)	910 households	8300 people Bhadnawar Aanaj mandi had daily footfall of 3000 plus farmers
Solar Street Lights	Dhar, Madhya Pradesh	119 households	12050 people





ASSURANCE STATEMENT




RULES
1
2
3

Independent Assurance Statement for "Sustainable Energy, Secured Planet" - A Sustainability Report by Hero Future Energies Private Limited for FY 2021-22

Assurance Provider's moderate level assurance report

To the Board of Directors of Hero Future Energies Private Limited (herein after referred as "HFE")

We have been appointed by Hero Future Energies Private Limited vide agreement dated 08/11/2022 (the 'agreement') for providing independent assurance services on the performances reported in the Sustainability Report titled "**Sustainable Energy, Secured Planet**" of FY 2021-22 by Hero Future Energies Private Limited in line with the requirements of:

- √ AA1000AS v3, Type 1 assurance with "Moderate Level" assurance requirements in respect to the principles of inclusivity, materiality, responsiveness and impact as defined in the AA1000 AP (2018) (the "AA1000 ACCOUNTABILITY Principles") of the specified information regarding the identified sustainability indicators.

Criteria

The criteria used by HFE to prepare the contents of its sustainability report are:

- √ Criteria 1: In accordance with Global Reporting Initiative (GRI) Standards by Global Sustainability Standards Board (GSSB): Core option.
- √ Criteria 2: AA1000 AP (2018) for determination of inclusivity, materiality, responsiveness and impact of the specified information regarding the identified sustainability indicators.

Identified Sustainability Indicators

The following indicators were under the scope of assurance as agreed upon by Hero Future Energies Private Limited (HFE):

General Disclosures
√ Organizational profile: GRI 102-1, 102-2, 102-3, 102-4, 102-5, 102-10
√ Strategy: GRI 102-14
√ Ethics & Integrity: GRI 102-16
√ Governance: GRI 102-18 , 102-20
√ Stakeholder's Engagement: GRI 102-40 to 102-43

√ Reporting Practice: GRI 102-46, 102-48, 102-50 to 102-52
Management Approach
√ GRI 103-1 to 103-3
Specific Disclosures
Economic √ Anti-corruption: GRI 205-2 **Environmental** √ Materials: GRI 301-1 √ Energy: GRI 302-1 √ Biodiversity: GRI 304-1 √ Emissions: GRI 305-1, 305-2 √ Waste Management: GRI 306-3, 306-5 **Social** √ Occupational Health and Safety: GRI 403-1, 403-2, 403-4, 403-5,403-6, 403-7, 403-09,403-10 √ Training and Education : GRI 404-1, 404-2 √ Diversity and Equal Opportunity: GRI 405-2 √ Local communities: GRI 413-1

Management's Responsibility

HFE's Management is responsible for identification of key aspects, engagements with stakeholders and the content and reliability of the specified information with regard to the identified sustainability indicators in respect of Criteria 2 and the preparation and presentation of the Sustainability Report in accordance with the Criteria 1 stated above. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the sustainability report and measurement of identified sustainability indicators, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial indicators allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our Responsibility

Our responsibility is to express a moderate level assurance conclusion on the identified sustainability indicators based on the procedures we have performed and evidence we have obtained.

We have conducted our engagement is in accordance with AA1000AS v3, Type 1 assurance with "Moderate Level" assurance requirements and Guidance on applying the AA1000AS v3 for Assurance Providers . This standard and the guidance require that we plan and perform this engagement to obtain moderate level assurance about whether the identified sustainability indicators are free from material misstatement including that due to fraud or error and to evaluate the overall presentation of the identified sustainability indicators in accordance with GRI standards (core option) and the principles set out in AA1000 AP (2018) which involves assessing the suitability in the circumstances of HFE's use of the criteria as the basis for the preparation of the subject matter and reliability of the specified information with regard to the identified sustainability indicators.

Our moderate level assurance shall not be taken as a basis for interpreting the HFE 's performance across the scope of aspects covered in the Sustainability Report. A moderate level assurance engagement is substantially less in scope than a high level assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control and the procedures performed in response to the assessed risks. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. Hence, the level of assurance obtained in a moderate level assurance engagement is substantially lower than the assurance that would have been obtained with high level assurance engagement.

Accordingly, we do not express a high level assurance opinion about:

- √ Whether the identified sustainability indicators have been prepared in all material respects, in accordance with the Criteria, or
- √ Whether the requirements of the principles of AA1000 AP (2018) of inclusivity, materiality, responsiveness and impact have been considered in the preparation of the identified Sustainability Indicators and reliability of the specified information regarding the identified sustainability indicators.

The moderate level assurance engagement involved performing the procedures listed above pursuant to which we carried out the following specific procedures. The procedures performed in a moderate level engagement vary in nature and timing from, and are less in extent than for, a high level assurance engagement.

With regard to the compliance of the identified sustainability indicators with the AA1000 AP (2018) and reliability of the specified information with regard to the identified sustainability indicators, we conducted the following procedures:

- √ Obtained a fundamental understanding of the application of the AA1000 AP (2018) by interviewing responsible employees for stakeholder management at HFE
- √ Random sampling concerning the understanding of the documentation regarding stakeholder dialogue, communication with stakeholders
- √ Understanding the materiality analysis at corporate level for analysing and prioritizing sustainability topics and ascertaining areas for action.

Regarding the compliance of the identified sustainability indicators with the GRI Standards, we conducted the following procedures:

- √ Made enquiries of HFE's management, including the EHS and Sustainability team, Corporate Social Responsibility (CSR) Team and those with responsibility for CSR management and Sustainability reporting.
- √ Understand and evaluate the design of the key structures, systems, processes, and controls for managing, recording and reporting on the selected sustainability indicators.
- √ Review of the sustainability report for detecting, on a test basis, any major anomalies between the information reported in the sustainability report on performance with respect to identified sustainability indicators and relevant source data/information
- √ Review of the materiality analysis and stakeholder Agreement followed by the company in preparing the sustainability report.
- √ Our review covered the corporate office in Delhi and 2 project sites as identified by the management i.e., and Rajkot Gujarat Solar Energy Power Limited (Solar Power Plant at Barod) and Clean Wind Power Ratlam Private Limited (Wind Power Plant at Badnawar). Performed limited substantive testing on a sample basis of the selected indicators at corporate head office, and in relation to the two sites as visited i.e., Rajkot Gujarat Solar Energy Power Limited (Solar Power Plant at Barod) and Clean Wind Power Ratlam Private Limited (Wind Power Plant at Badnawar) and, to check that data had been appropriately measured, recorded, collated, and reported; and
- √ Considered the disclosure and presentation of the agreed Indicators/ parameters.
- √ Obtained representations from HFE's Management.

Exclusions

Our moderate level assurance scope excludes the following and therefore we do not express a conclusion on the same:

- √ Operations of the company other than those included in the reporting boundary
- √ Information other than those specified under 'Identified Sustainability Indicators'
- √ Aspects of the Report and the data/information (qualitative or quantitative) other than the identified Sustainability indicators above.
- √ Data and information outside the defined reporting period i.e., April 1, 2021 to March 31, 2022.
- √ The company statements that describe expression of opinion, belief, aspiration, expectation, aim or future intentions provided by HFE

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for VVB (Validation & Verification body), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Management and staff of Carbon Check are committed to excellence in the provision of impartial and competent assurance services covering the relevant requirements. Our overall commitment to the success of the business and its service rests on two main pillars, being impartiality and competence, whilst also supported by openness, responsiveness and clearly defined responsibilities.

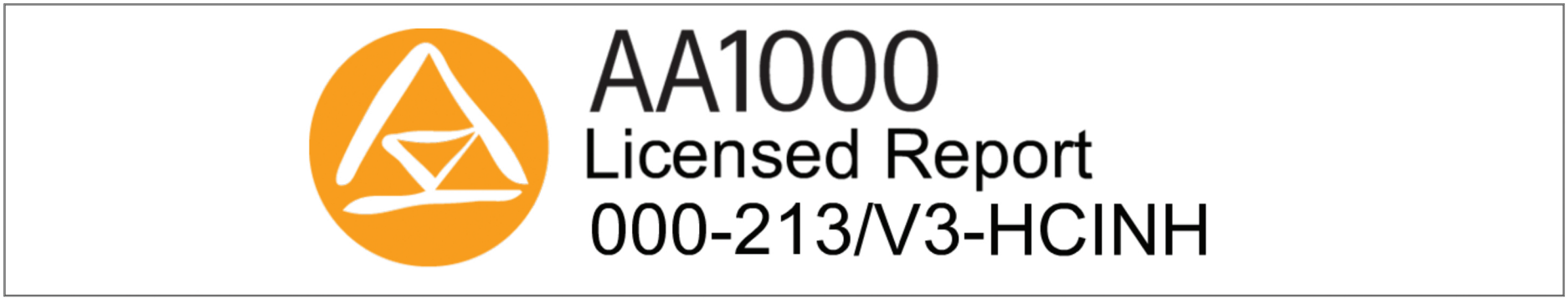
Moderate level Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that:

a) HFE's identified sustainability indicators contained in the Sustainability Report for the year ended March 31, 2022 are not prepared, in all material respects, in accordance with the Global Reporting Initiatives (GRI) Standards: Core option.
b) HFE does not have systems and processes in place to comply with the principles of AA1000 AP (2018) i.e., inclusivity, materiality, responsiveness and impact in the preparation of the identified sustainability indicators and reliability of the specified information with regard to the identified sustainability indicators.

Restriction on Use

Our moderate level assurance report has been prepared and addressed to the Board of Directors of HFE at the request of the company solely to assist the company in reporting on the Sustainability performance and activities. Accordingly we accept no liability to anyone, other than HFE. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Assurance Provider neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our deliverables are shown or into whose hands it may come without our prior consent in writing.



	
Name: Amit Anand	**Name:** Vikash Kumar Singh
Designation: Chief Executive Officer	**Designation:** Executive Director
Place: New Delhi, India	**Place:** New Delhi, India
Date: 11th Jan 2023	**Date:** 11th Jan 2023

ANNEXURES



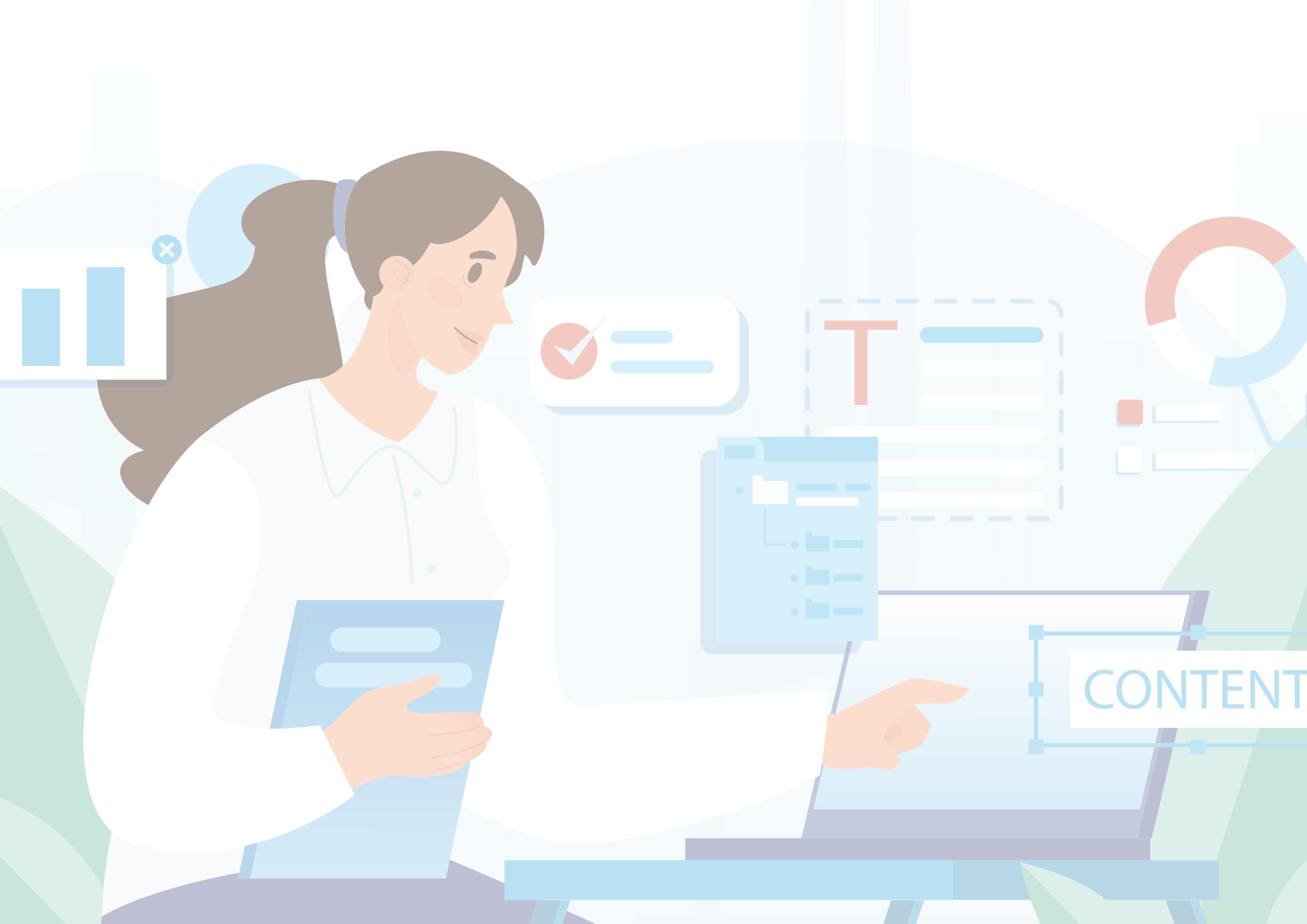


Site	Location	Commissioning Year	State	Wind / Solar	Capacity(MW) AC	Capacity(MW) DC	Land (Acre)
CSP Tumkur	Chikkanayahalli	2017-18	Karnataka	Solar	20	22	118
	Gangavathi	2017-18	Karnataka	Solar	20	22	119
	Madhugiri	2018-19	Karnataka	Solar	20	22	116
	Korategere	2017-18	Karnataka	Solar	20	22	87
	Chittapura	2017-18	Karnataka	Solar	20	22	116
	Chamarajnagar	2017-18	Karnataka	Solar	20	22	118
	Kollegala	2017-18	Karnataka	Solar	20	22	111
	Shahpura	2017-18	Karnataka	Solar	20	22	134
	Gundlupet	2017-18	Karnataka	Solar	20	22	106
CSP Gulbarga	Kurdi Cross	2017-18	Karnataka	Solar	50	55	287
	PD Kote	2017-18	Karnataka	Solar	30	33	141
	Margutti	2018-19	Karnataka	Solar	40	44	221
	Sindhanoor	2017-18	Karnataka	Solar	40	44	236
	Aurad	2017-18	Karnataka	Solar	40	44	243
CSP Hiriyur	Rampura	2015-16	Karnataka	Solar	10	11	52
CSP Bellary	Karakal	2017-18	Karnataka	Solar	20	22	124
CSP Chitradurga	Siddipet	2018-19	Telangana	Solar	40	44	224
Waneep Solar	Gurramkonda	2016-17	Andhra Pradesh	Solar	25	27.4	102
	Nagari	2018-19	Andhra Pradesh	Solar	25	29.8	88

Site	Location	Commissioning Year	State	Wind / Solar	Capacity(MW) AC	Capacity(MW) DC	Land (Acre)
RGSEPL	Barod	2016-17	Madhya Pradesh	Solar	43	48	250
CSP Dhar	Alote	2014-15	Madhya Pradesh	Solar	30	32	183
Waaneep Solar	Ichhawar	2015-16	Madhya Pradesh	Solar	50	57.8	234
CSP Bhadla	R1	2019-20	Rajasthan	Solar	100	150	495
CSP Bhadla	R2	2019-20	Rajasthan	Solar	100	150	494
CSP Bhadla	R3	2019-20	Rajasthan	Solar	100	150	498
Vayu Urja Bharat	Guruvepalli	2017-18	Andhra Pradesh	Wind	120		
CWP Piploda	Piploda	2016-17	Karnataka	Wind	26		
TV- CT	Tamil nadu	2011-12	Tamil nadu	Wind	17		
CWP Devgarh	Dangri	2013-14	Rajasthan	Wind	40		
	Gunga	2013-14	Rajasthan	Wind	40		
	Devgarh	2012-13	Rajasthan	Wind	38		
CWP Ratlam BGEL	Badnawar	2015-16	Madhya Pradesh	Wind	100		
	Kukudwad	2012-14	Maharashtra	Wind	50		
CWP Satara	South budh	2014-22	Maharashtra	Wind	32		
CWP-MANVI Pvt Ltd	Kavithal	2013-14	Karnataka	Wind	50		
LNJ Power Venture Ltd	Dangri	2012-13	Rajasthan	Wind	20		
CWP Manvi	Kavithal	2017-18	Karnataka	Solar	28.87		153.72
CWP Ananthpur	Zaheerabad	2021-22	Telangana	Wind	27.3		
CWP Bableshwar	Bableshwar	2016-17	Karnataka	Wind	24		

GRI CONTENT INDEX




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HERO FUTURE ENERGIES®

planet positive power

SUSTAINABLE ENERGY, SECURED PLANET

SUSTAINABILITY REPORT

FY 2021-22

For any queries regarding this report, please reach out to:
vijay.anand@herofutureenergies.com

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