

Host Country:	India
Name of Borrower(s):	ReNew Wind Energy (TN 2) Private Limited – Telangana
Project Description:	The Project is under the ReNew Master Financing Facility, a \$250 million financing facility for the development, construction, and operation of solar PV projects awarded under the Government of India’s Jawaharlal Nehru National Solar Mission. The Project will result in the construction of a 100 MW capacity solar PV located in the state of Telangana. The Project will diversify the country’s power generation mix with a clean source of renewable power. The Project also contributes to the U.S. Government’s commitment to assist India with its transition to a low carbon economy and to help India achieve the goals of the NSM, which is targeting an addition of 100 GW of solar power by 2022.
Proposed OPIC Loan:	Up to \$74,020,695
Total Project Costs:	Approximately \$98,694,261
U.S. Sponsor:	ReNew Power Ventures Private Limited
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a negative five-year U.S. balance of payments impact.
Developmental Effects:	The Project is expected to have a highly developmental impact as it will generate renewable energy for India. The Government of India’s ambitious renewable energy generation targets aim to have 170 gigawatts of installed renewable capacity by 2022, of which 100 gigawatts are to be solar. The targets further specify that solar comprise 17% of total energy capacity by 2040. Solar energy currently accounts for approximately 1% of total energy capacity in India, or 7.5 gigawatts. The Project is consistent with the goals outlined in the USAID Country Development Cooperation Strategy for India, which calls for use of renewable energy as a means to reduce greenhouse gas emissions and increase the energy capacity.
Environment:	SCREENING: The Project has been reviewed against OPIC’s categorical prohibitions and determined to be categorically eligible. Photovoltaic solar power generation facilities are screened as Category B under OPIC’s environmental and social guidelines because impacts are site specific and readily mitigated. The major environmental and social issues associated with the Project include the need for appropriate health and safety measures and a robust environmental and social management

system for day-to-day aspects of construction and operation including solid waste disposal, hazardous materials management and treatment and disposal of wastewater.

APPLICABLE STANDARDS: OPIC's environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards:

- PS 1: Assessment and Management of Environmental and Social Risks and Impacts;
- PS 2: Labor and Working Conditions;
- PS 3: Resource Efficiency and Pollution Prevention;
- PS 4: Community Health, Safety and Security;
- PS 5: Land Acquisition and Involuntary Resettlement;
- PS 6: Biodiversity Conservation and sustainable Management of Living Natural Resources; and
- PS 7: Indigenous Peoples
- PS 8: Cultural Heritage.

In addition to the Performance Standards listed above, the IFC's April 30, 2007 Environmental, Health, and Safety General Guidelines are applicable to the Project. Also the IFC and EBRD "Workers' accommodation: process and standards" are applicable to the Project.

Host Country Requirements. An Environmental and Social Impact Assessment (ESIA) is required for the Project under local law. Additional clearances/permits are required from the District Advisor Committee, the Planning Department, the Archaeological Department, the Fire Safety Authority, the Forest Authority, and a Consent to Operate is required from the Local Pollution Control Board.

Environmental and Social Risks and Mitigation: An Environmental and Social Impact Assessment (ESIA) will be completed for the Project. Detailed management of environmental and social issues during construction is still in the process of being completed and will be addressed through an Environmental and Social Action Plan (ESAP). ReNew will have in house teams performing EPC and O&M. ReNew is in the process of developing and implementing and corporate Environmental and Social Management System (ESMS) which will apply to both construction and operations phases of the Project. An Environmental and Social Management Plan

	<p>(ESMP) will be developed for the Project and will include Project-specific procedures.</p> <p>The Project will source water during construction and operations either through boreholes or tanker trucks. Air emissions will be restricted to dust during construction and emissions from construction vehicles. Diesel generators will also be used on site during the construction period. Greenhouse gas emissions from the generators are estimated to be less than 2000 short tons of CO₂ per year. The Project is expected to avoid 133,460 tons of CO_{2e} annually¹.</p> <p>Impacts to community health and safety will be managed through ReNew’s ESMS and ESMP</p>
<p>Workers Rights:</p>	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standard 2 on Labor and Working Conditions, OPIC’s Environmental and Social Policy Statement and applicable local labor laws. OPIC’s statutorily required language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, minimum age of employment, prohibition against the use of forced labor, non-discrimination, hours of work, the timely payment of wages, hazardous working conditions, and security. Standard and supplemental contract language will be applied to all workers of the Project, including contracted workers.</p> <p>OPIC has reviewed the Project’s human resource policies which are appropriate to its workforce consistent with IFC Performance Standard 2. OPIC has reviewed the Project’s employee grievance policy which will be revised in order to achieve compliance with IFC Performance Standard 2. The Project will be required demonstrate how terms and conditions of work are communicated to contracted workers. The Project will be required to engage security personnel in a manner consistent with IFC Performance Standard 4 on Community Health, Safety, and Security.</p>
<p>Human Rights:</p>	<p>OPIC issued a human rights clearance for this Project on September 22, 2016.</p>

¹ This estimate was calculated based on the energy generation capacity enabled by the OPIC-supported financing, taking into account plant load factors. National consumption of energy by fuel as a percentage of the country’s total national energy consumption was calculated. These percentages were used to allocate the quantities of energy generated by fuel that are offset by the OPIC-supported project. Fuel specific emission factors were applied to these quantities to estimate CO₂ emissions avoided. The calculations assume that the OPIC-supported projects replace fossil fuel energy megawatt for megawatt.