

FY24 - 25

# SUSTAINABILITY REPORT

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# ABOUT THE REPORT

This is Fourth Partner Energy Private Limited's (FPEL) **Sixth Annual Sustainability Report** and the **fifth prepared with reference to the Global Reporting Initiative (GRI) Standards (2021)**. The report reflects our commitment to building a transparent, responsible, and future-ready business, while embedding sustainability into every aspect of our operations.

In a world that is rapidly transitioning to low-carbon growth, we recognize that sustainability is not a destination but a continuous journey of accountability, innovation, and impact. Through this report, we present both our performance and our perspective - how renewable energy must be inclusive, resilient, and designed for long-term value creation.

### Reporting Framework and Methodology

Our disclosures are prepared with reference to the GRI Standards 2021 and mapped to the United Nations Sustainable Development Goals (UN SDGs) most relevant to our business. The report integrates findings from our FY 23 materiality assessment and ongoing stakeholder engagement, ensuring that our reporting reflects issues most critical to our stakeholders and to FPEL's long-term growth.

### Reporting Boundary and Scope

The report covers non-financial performance across FPEL's operations in India, Sri Lanka, Vietnam, and Bangladesh for the reporting period April 1, 2024 to March 31, 2025. Unless otherwise stated, subsidiaries and joint ventures are excluded from the scope. Where relevant, historical data for up to three years has been included to provide comparability and track progress.

### Forward-Looking Approach

We believe that real growth is measured not only in megawatts deployed, but also in reduced emissions, empowered communities, resilient infrastructure, and strong governance practices. While this report highlights our progress and achievements, it also reflects our forward-looking commitments to scaling sustainable energy solutions and creating long-term value across the regions we serve.

### Management Responsibility Statement

The management of FPEL accepts responsibility for the accuracy and integrity of the information disclosed in this report. We remain committed to evolving our reporting practices in line with global standards and stakeholder expectations, and to continuously strengthening our ESG performance.

### Feedback

Our Sustainability Report is published annually, and previous editions are available on our website. For the latest updates on our ESG and sustainability initiatives, please visit our "ESG @FPEL" section online.

We value your feedback, which plays a vital role in enhancing the quality and relevance of our disclosures. For any queries, suggestions, or comments regarding this report or our ESG performance, please contact us at [esg@fourthpartner.co](mailto:esg@fourthpartner.co).





## Message From **CO-FOUNDERS**

||| Vivek Subramanian  
||| & Saif Dhorajiwala

FY 25 was a year of critical learning for Fourth Partner Energy, defined by significant milestones and a solemn responsibility. We celebrated a monumental achievement, crossing the **1 Gigawatt (GWp)** solar capacity milestone, a feat that cements our leadership in India's commercial and industrial renewable energy landscape. With **1,000 MWp of solar and 124 MW of wind** now operational, we generated **1,588 GWh** of clean energy for our clients. On the battery storage front, we executed 1922 kWh of RE-coupled projects and delivered over 5 Lakh Energy Attribute Certificates. This diverse pool of integrated clean energy offerings to corporate clients, across a single platform establishes FPEL as innovators and market leaders.

This growth has been further validated by the continued confidence of our global investors. FY25 saw significant new equity investments totalling **\$275 million from IFC, Asian Development Bank (ADB) & DEG**, marking a strong endorsement of our strategy and execution capabilities from the world's leading DFIs. This builds upon the long-standing support from partners like **Norfund and TPG**. FPEL's leadership is committed to balancing profitability with planetary well-being, upholding the highest standards of integrity, ESG performance, and health & safety. This commitment - reinforced by industry recognition through awards such as ***Company of the Year – Asset Management (Wind) and Hybrid Project of the Year*** - continues to drive our pursuit of excellence.

Even as we enhance our generation performance and execution capabilities, we continue to align every aspect of our business with stricter ESG guidelines. During FY25, we launched the Safety Culture Transformation Program - the most comprehensive safety initiative in FPEL's history - in partnership with the British Safety Council. Supported by investors and led by Norfund, this multi-phase program will help us move beyond compliance to build a proactive, people-first safety culture across all levels of the organization. It focuses on increasing awareness around everyday safety, strengthening contractor management, embedding safety accountability into every role, and exploring new technologies to improve safety outcomes. The program also extends to helping our vendors and partner enhance their ESG and safety practices, reinforcing our commitment to responsible growth across the value chain. These efforts will remain central to our journey in FY26 and beyond, as we build a culture where safety is a non-negotiable value proposition.

Thank you for your trust and partnership.



## Message From **CHAIRPERSON, ESSG COMMITTEE**

||| Anders Blom

Dear reader,

As we reflect on our company's performance on environmental, social and sustainability metrics during FY25, I am reminded that our work is far from complete. While we can and should acknowledge the achievements that we have made in the past years, we need to avoid becoming complacent. This area requires continuous improvement, and I am determined that we do our utmost to continue our focus.

Our industry exists at the intersection between sustainability needs and business opportunities, delivering clean and affordable energy to commercial and industrial clients. At Fourth Partner Energy we should be proud that we are able to deliver renewable power and help our customers transition away from fossil fuels. While our core product offering delivers a positive impact for our customers, it should not exempt us from rigorous self-examination to make sure that every aspect of our business is run in a sustainable manner. Each decision that we make has consequences far beyond our office walls and affects communities, ecosystems and future generations.

Throughout FY25, we advanced several sustainability initiatives across our operations. We have continued to decrease water usage in our distributed sites, while we started tracking our use across our open access sites. We have expanded our community engagement programs to raise awareness around biodiversity. Our gender balance increased slightly, and we have continued our corporate social responsibility activities, helping improve educational infrastructure in the communities where we work.

However, these achievements merely represent mile markers along a long journey rather than a destination. The challenges that we face in achieving true sustainability are complex and evolving. I am not satisfied with the pace of our progress in several areas. The diversity of our senior leadership and overall gender balance, though slightly improved from last year, is still not where we'd like and should be. Our safety culture can be further improved, and I believe our Scope 1 and 2 emissions can be further reduced.

We must continue to meet ever-rising standards. Our industry bears a special responsibility to lead by example. We cannot advocate for systemic change while tolerating own shortcomings.

As we move to FY26, the ESSG committee remains committed to challenging ourselves and management to think more ambitiously, act more decisively and measure our impact more rigorously. We will continue to engage transparently with our stakeholders about both our progress and our gaps. Our mission demands nothing less than relentless pursuit of improvement. The work continues and we embrace the responsibility that comes with it.

I welcome readers of this report to provide feedback on how we can improve.





## Message From **HEAD – ESG & CSR**

Abhay Bhavsar

As we reflect on our journey through FY 2024-25, a year in which ESG commitments were truly stress-tested, I am proud that we emerged more robust, integrated, and data-driven than ever before. Our strategy moved beyond planning to demonstrable action, embedding sustainability into the very fabric of our operational DNA.

### **Driving Measurable Impact:**

This year, we achieved a significant 20% reduction in Scope 2 greenhouse gas emissions and an 8.8% reduction in Scope 1 emissions across our office operations, even as our net electricity consumption increased. At our Distributed Business Unit (DBU) sites, we delivered a 13.16% reduction in absolute water consumption for module cleaning, despite a 23% increase in installed capacity and a 19% rise in the number of tracked plants. These achievements underscore our strategic shift towards smarter resource stewardship and operational efficiency. Our commitment to a circular economy was reflected in the responsible disposal of 506 MT of solar waste through authorized recyclers—a 73% increase from FY24—ensuring responsible lifecycle management of our assets.

### **Biodiversity and Conservation Leadership:**

Beyond the numbers, our work protected fragile ecosystems. The completion of 1 Critical Habitat Study (CHS) and 5 Environmental & Social Impact Assessments (ESIAs) enabled us to develop targeted mitigation plans. Our community awareness programs for the threatened Scaly Gecko (*Hemidactylus Scabriceps*) in Tamil Nadu and the critically endangered Great Indian Bustard (*Ardeotis Nigriceps*) in Karnataka exemplify our philosophy that renewable energy projects must actively contribute to ecological conservation and community education, creating shared value. These initiatives reflect our commitment to go beyond compliance and foster true biodiversity integration.

### **Empowering Communities:**

Our social investments created tangible, lasting impact. Initiatives in Atharga, Gondal, and

Ottapidaram transformed learning environments for 2,689+ students and 144 teachers. By providing science labs, computer stations, digital smart boards, clean drinking water, and sports kits, we moved beyond infrastructure to enabling dreams and fostering holistic development. In total, over 4,700 individuals benefited from our CSR programs this year. These efforts are not just investments in infrastructure, but in the future of the communities we serve.

### **Strengthening Governance:**

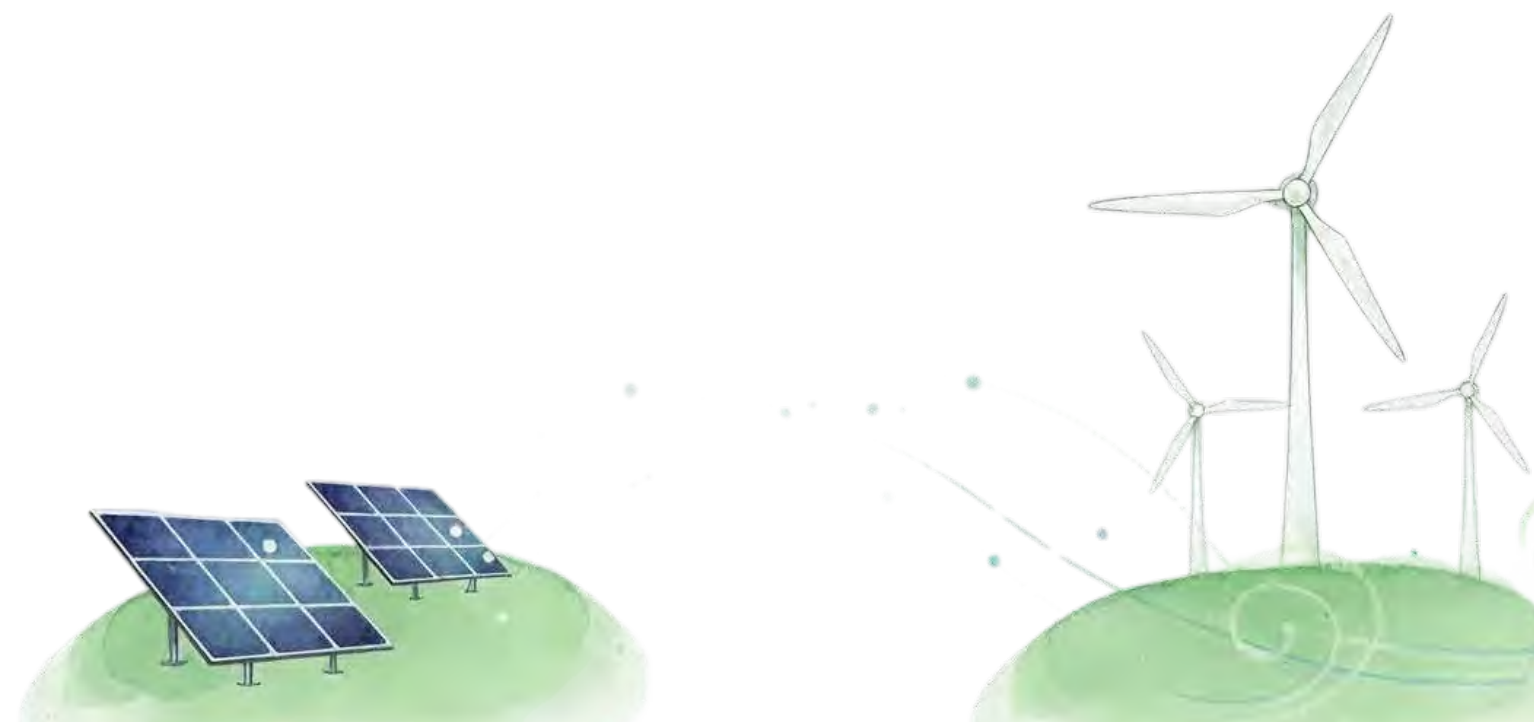
FY25 was pivotal for strengthening our systems. While the serious incident at JNEC accelerated the enhancement of our safety management frameworks, we also fortified our Environmental and Social Management System (ESMS), integrated rigorous safety checks into Preventive Maintenance activities, and reinforced supplier due diligence, assessing 50 suppliers on explicit ESG criteria. Importantly, we piloted a GHG inventory toolkit across the asset lifecycle, an effort towards establishing a baseline for setting Science-Based Targets (SBTs) in the coming years. This proactive approach ensures that FPEL remains ahead of regulatory expectations and is well-positioned for transparent, data-driven reporting in the years to come.

### **A Culture of Continuous Improvement:**

Our journey is one of continuous improvement, transparency, and accountability. We have strengthened our grievance redressal mechanisms, maintained a zero-tolerance policy towards harassment, and ensured 100% compliance with all relevant regulations. Our robust governance framework, supported by regular audits, training, and stakeholder engagement, underpins our commitment to ethical conduct and responsible business practices.

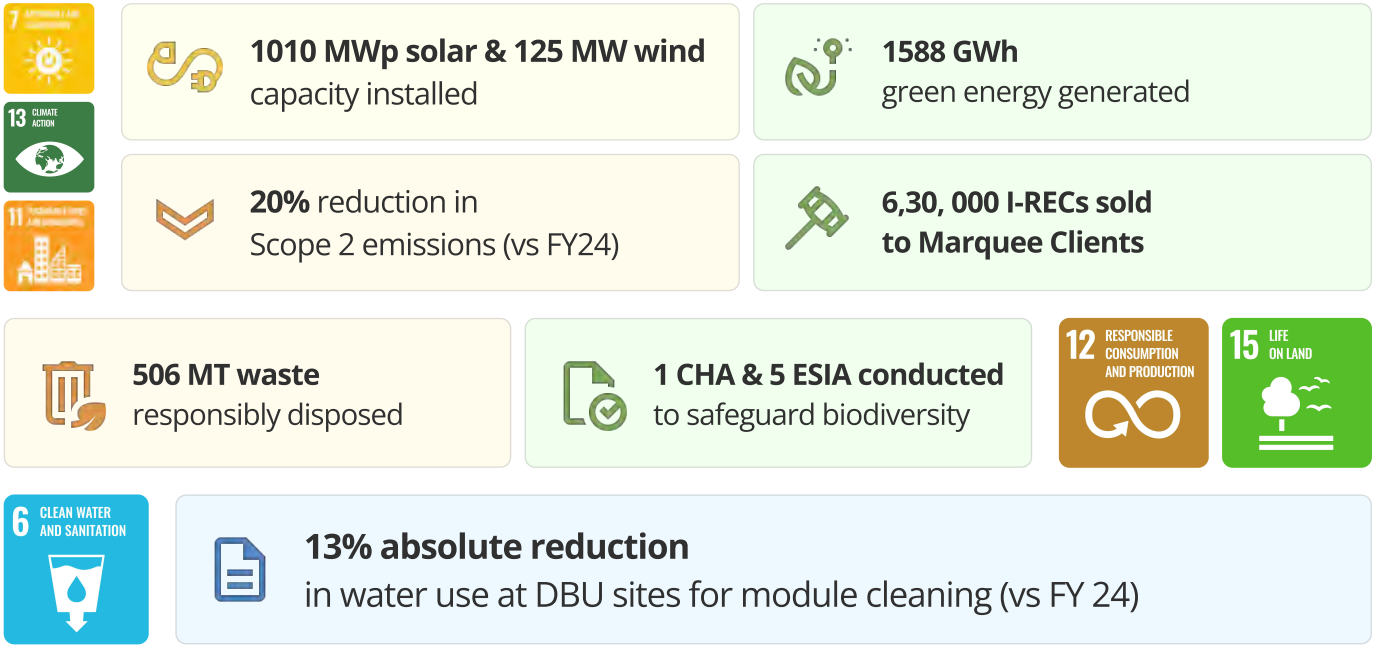
### **Looking Ahead:**

As we refine these strengthened processes and deepen our positive impact, we remain dedicated to building a sustainable and inclusive future—measured not just in megawatts, but in meaningful progress. Our progress on the ESG front is a testament to the dedication of our teams, the trust of our partners, and the active participation of our communities. As we look ahead, FPEL remains committed to advancing our ESG agenda, driving innovation, and delivering sustainable value for all stakeholders.

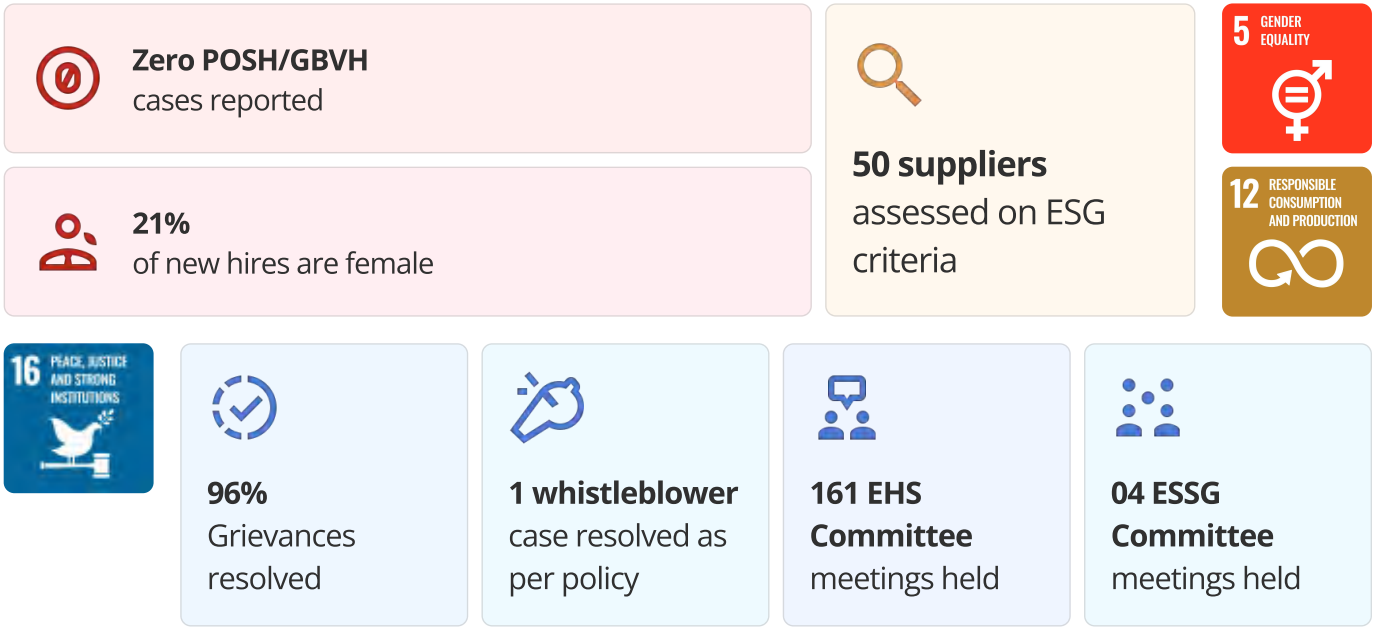


# SUSTAINABILITY PERFORMANCE HIGHLIGHTS

## Environment (Planet)



## Governance (Prosperity & Ethics)



## Social (People)



## Environmental Benefits Of Clean Energy

In alignment with our sustainability goals, we have derived the following **annual environmental impacts based on our renewable energy generation for FY 25** using empirical formulas





# ABOUT FOURTH PARTNER ENERGY

## OUR JOURNEY & CORE PURPOSE

Founded in 2010, and Headquartered in Hyderabad, Fourth Partner Energy (FPEL) began as a solar power company and has since evolved into India’s leading renewable energy solutions provider. We deliver **end-to-end clean energy systems**, spanning solar, wind, hybrid setups, and battery storage across commercial and industrial sectors.



We believe that **every stakeholder – whether customer, supplier, employee, or financier – is the “Fourth Partner.”** This ethos guides our operations and shapes our commitment to sustainability.

## VISION, MISSION & VALUES

At FPEL, we believe in Energy for Good - harnessing the power of renewable energy to create a positive impact on communities, businesses, and the planet. We are also dedicated to Generating Wealth for Future Generations by creating safe jobs, enabling communities, and empowering our employees to lead in a cleaner, greener tomorrow.

Our philosophy is simple: **Doing Well While Doing Good.** By innovating and leading in renewable energy, we not only fuel progress but also foster growth, profitability, and long-term value for all our stakeholders. Together, at FPEL, we are building a future where green energy sustains not just business entities, but the well-being of generations to come.

### MISSION

At Fourth Partner Energy, we are dedicated to delivering clean energy solutions that enhance profitability for commercial and industrial businesses while benefiting the environment. Our focus is on reducing overall carbon footprint through every project and partnership, while maximizing positive impact across the value chain.

### VISION

Our vision is to create a cleaner, greener planet for future generations. We are committed to advancing our business in an ethical, sustainable, and compliant manner. Our approach prioritizes the planet while ensuring profitability and scalability for FPEL, our shareholders and our corporate clients.

## OUR RE SOLUTIONS

Fourth Partner Energy (FPEL) delivers end-to-end renewable energy solutions spanning solar, wind, hybrid, storage, and energy trading. With in-house capabilities across design, procurement, construction, financing, operations, and maintenance, FPEL serves as a one-stop clean energy partner for commercial and industrial (C&I) customers.

Our diverse business models are designed to suit varying customer needs - whether through upfront investment, pay-as-you-go energy purchase, or advanced renewable energy services.



### Off-Site Solutions (Solar, Wind)

- **Group Captive Model** – FPEL develops large-scale solar and wind projects where multiple customers hold a minimum 26% equity stake and commit to consuming at least 51% of the generated power. This provides tariff stability and significant long-term savings.
- **Third-Party Open Access** – Customers purchase renewable power from FPEL’s Special Purpose Vehicles (SPVs) without equity participation. FPEL manages project operations and sells clean energy through long-term PPAs.



### Energy Trading & Certificates

- **I-RECs & Carbon Credits Trading** – FPEL enables corporates to meet sustainability commitments by providing access to International Renewable Energy Certificates (I-RECs) and Renewable Energy Carbon Credits, offering a credible means of carbon offsetting.
- **Energy Market Trading** – Through exchanges such as IEX and PXIL, FPEL facilitates trading of renewable energy attributes, helping clients achieve cost efficiency and compliance with renewable purchase obligations.



### On-Site Solutions (Solar)

- **Capex Model** – Customers invest upfront in solar infrastructure, while FPEL provides design, EPC, and O&M services. The customer owns the asset and benefits from lifetime energy savings.
- **Opex Model** – Under this model, FPEL invests, installs, and operates the solar plant at customer sites. Customers sign long-term Power Purchase Agreements (PPA), paying only for consumed energy at 20-40% lower tariffs compared to grid power.




### Hybrid & Storage Solutions

- **Wind-Solar Hybrid Projects** – Combining solar and wind capacity ensures round-the-clock renewable power supply, enhancing reliability and reducing dependence on grid electricity under Open Access & ISTS Model.
- **Battery Energy Storage Systems (BESS)** – FPEL deploys advanced storage technologies that balance demand peaks, optimize energy costs, and provide backup during outages, offering a clean alternative to diesel generators.


# DRIVING THE CLEAN ENERGY TRANSITION

At Fourth Partner Energy (FPEL), our mission is to democratize access to renewable energy for businesses. Since inception in 2010, we have been at the forefront of India’s clean energy movement, delivering sustainable, reliable, and cost-efficient power to corporates through tailored solar, wind, hybrid, and storage solutions.


Our strategic approach is centered on:



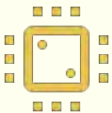
Delivering affordable energy through **Onsite Solar, Offsite Solar/Wind/WSH, RTC Renewables (ISTS) & Battery based solutions** to back-up excess electricity generated by RE plants for later use.



Embedding **ESG & sustainability** into every stage of design, execution, and operations.




Leveraging **digital tools & analytics** to maximize output and customer savings.




Ensuring longevity & performance of assets with **Tier-1 components and best-in-class engineering**

# WHY PARTNERS CHOOSE US


- **End-to-End Solutions:** From rooftop solar to large-scale wind-solar hybrids and battery storage.
- **Customer-Centric Flexibility:** Choice of OPEX, CAPEX, Open Access or ISTS models tailored to client needs
- **Sustainability First:** Alignment with IFC Performance Standards & ADB Safeguards across projects.
- **Trusted Partner:** Serving multiple companies across sectors like Automobile & Ancillaries, Healthcare & Chemical, FMCG & Retail, IT & Financial Services.
- **Proven Execution:** 2,000+ projects across multiple geographies, executed with speed and reliability.




**Leading RE Solutions Provider**  
For C&I market, Largest pan-India presence




**Integrated RE Solutions**  
Solar, Wind, Hybrid, Battery Storage, RTC Renewables - ISTS, Energy Trading




**3.5 GW Portfolio**  
1+ GW Operational Capacity & ~2.5 GW Under Development



**Marquee Equity Investment**  
Raised INR 4031 Crore from Norfund, IFC, ADB, DEG & TPG



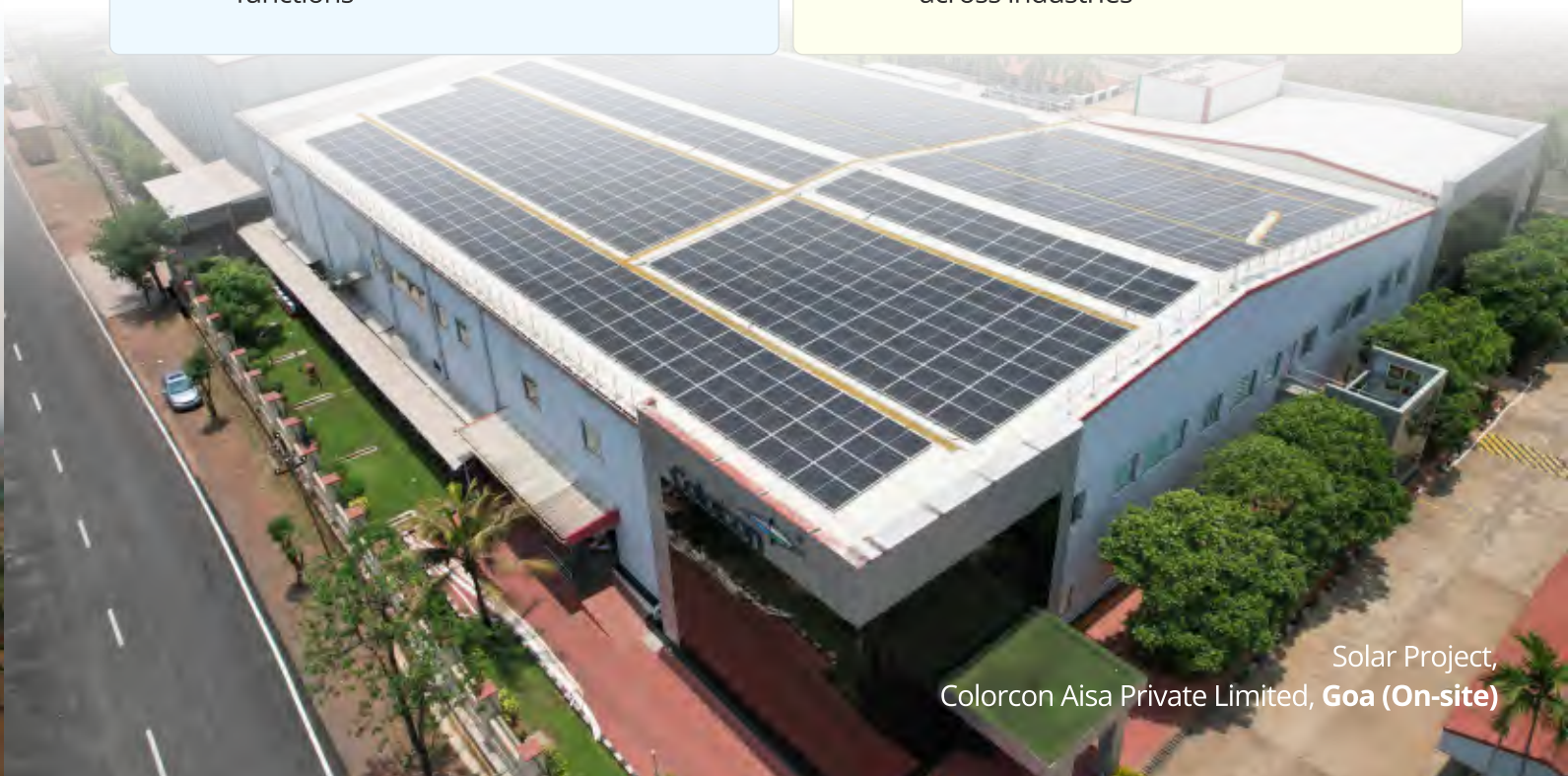
**434**  
Employees across functions



**400+**  
Marquee C&I customers diversified across industries



Wind-Solar Hybrid Project,  
Kudligi, Karnataka (ISTS)

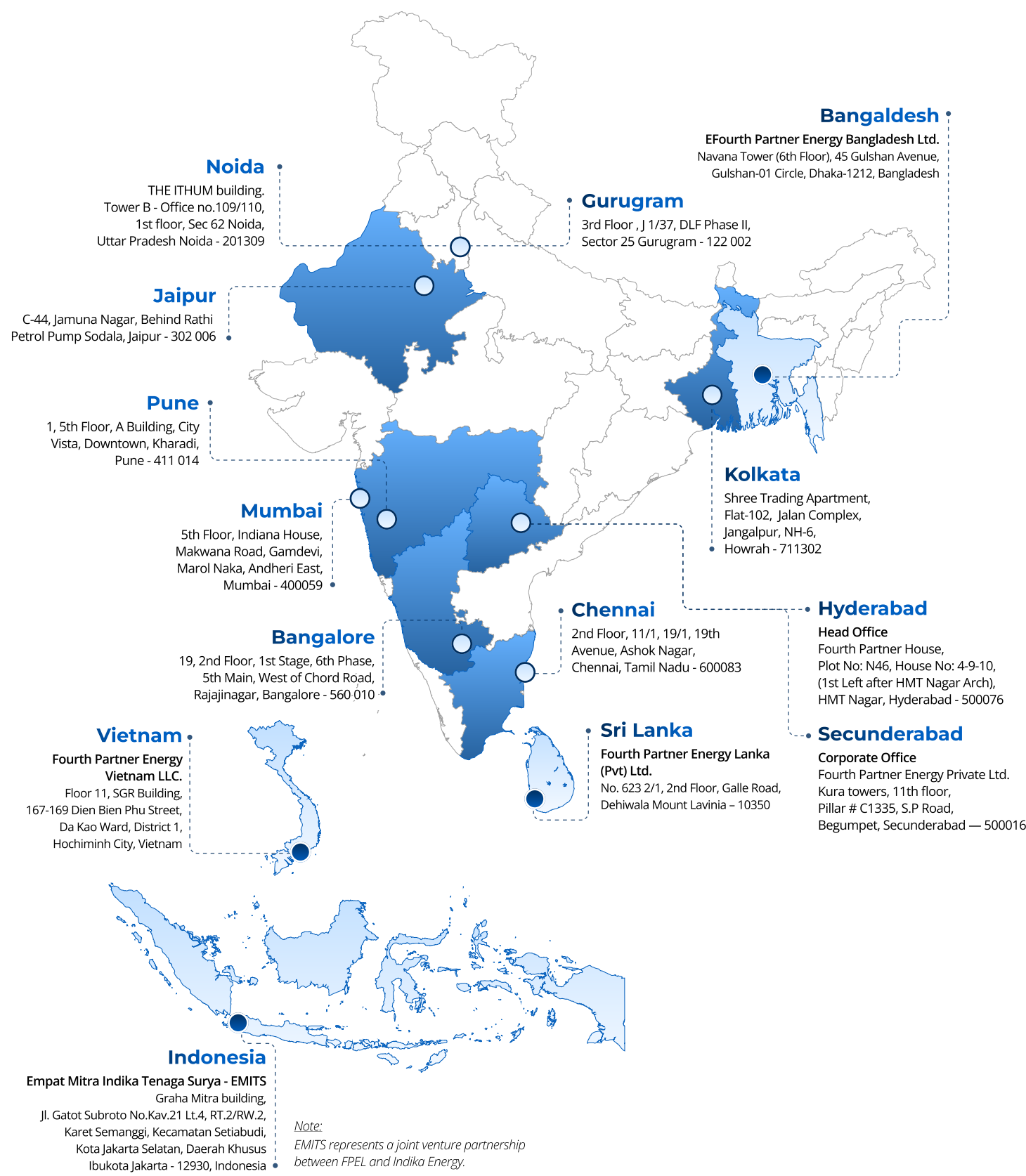


Solar Project,  
Colorcon Aisa Private Limited, Goa (On-site)



# BUSINESS PORTFOLIO

## OUR PRESENCE



# OPERATIONAL FOOTPRINTS

Fourth Partner Energy has established itself as one of India’s leading renewable energy solutions providers with a strong and expanding international presence. Our operations are strategically spread to deliver sustainable power to diverse sectors while ensuring reliability, scale, and efficiency.

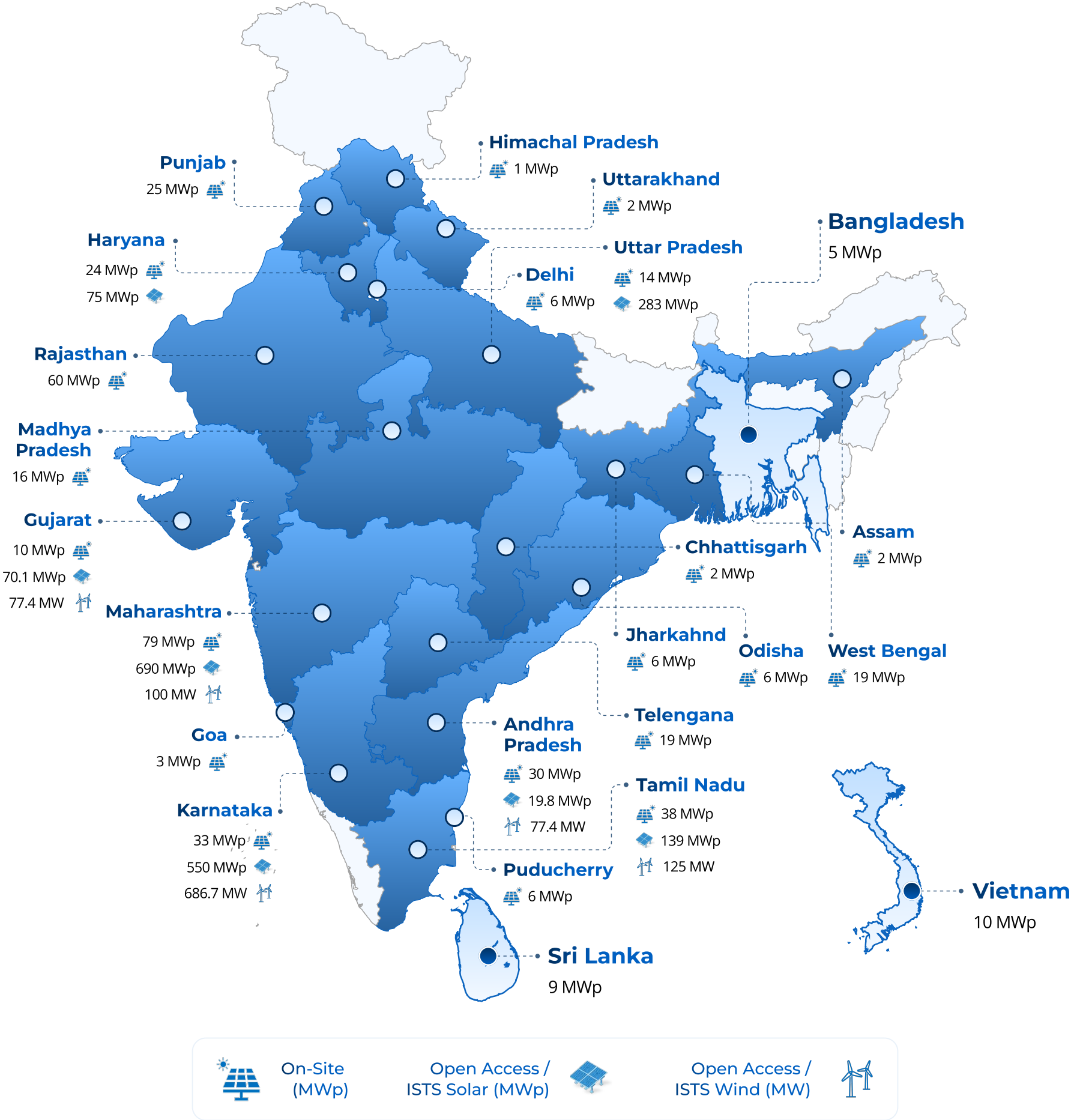
- **Pan-India Presence:** Active across 25+ states, supported by 13 regional offices that enable seamless project development, execution, and O&M services close to our clients.
- **International Expansion:** Presence across Sri Lanka, Bangladesh, Vietnam, and Indonesia, with a growing pipeline of projects supporting Southeast Asia’s clean energy transition.
- **Project Portfolio:** Commissioned over 2000+ renewable energy sites, catering to commercial & industrial (C&I) clients across sectors like Automobile & Ancillaries, Healthcare & Chemical, FMCG & Retail, IT & Financial Services and Educational Institutions.
- **Diverse Asset Base:**
  - On-site solar
  - Off-site – Open Access solar, wind & WSH
  - Off-site – ISTS Wind – Solar hybrid
  - Battery Energy Storage System
  - I-REC & Carbon Credits
- **Workforce Reach:** A growing employee base of 434 full-time staff in India and regional teams abroad, enabling both domestic execution and cross-border expansion.

Through this widespread footprint, Fourth Partner Energy continues to scale its vision of becoming a trusted sustainability partner – delivering renewable energy solutions tailored to client needs while supporting India and Asia’s decarbonization goals.



Solar Project,  
Babina, Uttar Pradesh (Open Access)

Mapping Our On-Site And Off-Site Renewable Energy Footprint





# FPEL'S STRATEGIC INVESTORS

At Fourth Partner Energy, we are driving India's clean energy transition by enabling corporates to decarbonize through renewable power. Our growth is powered by global Development Finance Institutions (DFIs) and impact investors who share our vision for sustainability.

## OUR KEY EQUITY PARTNERS

### KFW DEG

DEG finances and advises private enterprises in developing countries under challenging conditions, supporting them as drivers of employment and income. Its portfolio of **EUR 9.9 Bn** spans around 600 investments worldwide.

### TPG RISE CLIMATE

The dedicated climate investing platform of TPG, a global alternative asset manager. TPG Rise Climate focuses on private equity, transition infrastructure, and Global South opportunities, leveraging TPG's global portfolio, relationships, and network to scale climate-positive investments.

### ADB ASIAN DEVELOPMENT BANK

Established in 1966 and owned by 68 members, ADB is dedicated to building a prosperous, inclusive, resilient, and sustainable Asia-Pacific. Through its **LEAP 2 Fund** (backed by a \$1.5 Bn JICA commitment), ADB invested in FPEL - the first transaction since the fund's replenishment in December 2023.

### Norfund

The Norwegian Investment Fund for developing countries, with a \$4 Bn committed portfolio across Sub-Saharan Africa, South/Southeast Asia, and Latin America. Norfund invests to create jobs, improve lives, and support the transition to net zero. Its focus areas are **Renewable Energy, Financial Inclusion, Scalable Enterprises, and Green Infrastructure.**

### IFC International Finance Corporation WORLD BANK GROUP

A member of the World Bank Group, IFC is the largest global development institution focused on the private sector in emerging markets. With operations in more than 100 countries, IFC uses its capital, expertise, and influence to create markets and opportunities in developing countries.

# OUR INVESTOR ECOSYSTEM

FPEL's robust investor network is structured across three key categories:

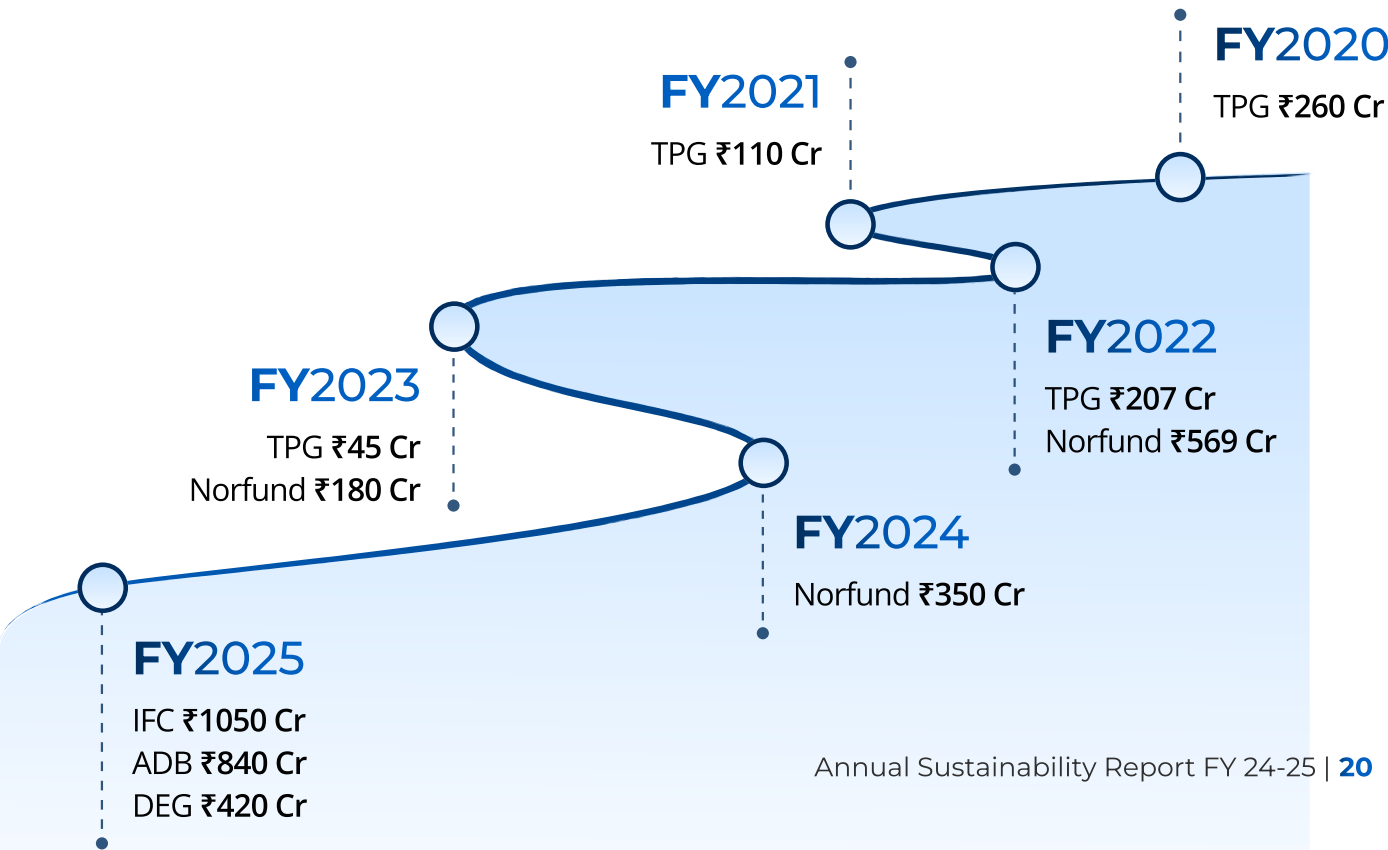
## Equity Investors



## Mezzanine



## Project Finance





# FPEL'S MARQUEE CORPORATE CLIENTELE

FPEL serves a diverse range of clients/companies across sectors like Automobile & Ancillaries, Healthcare & Chemical, FMCG & Retail, IT & Financial Services. Following is our marquee clientele list:

## Industrial



## IT & Financial Services



## Healthcare & Chemical



## Automobile & Ancillaries



## FMCG & Retail





FY25 AWARDS & ACHIEVEMENTS

Andhra Pradesh Solar Quarter  
State Leadership Meet 2024

BEST PROJECT OF THE YEAR CATEGORY  
(PEARL BEVERAGES LIMITED)

RE Assets India Leadership  
Awards 2024



COMPANY OF THE YEAR: ASSET  
MANAGEMENT (WIND)

India Wind Energy Forum  
Leadership Awards 2024



HYBRID PROJECT OF THE YEAR  
(GONDAL 70 MW)

EQ's SuryaCon Conference +  
Telangana & AP Annual Solar  
Awards 2024



SOLAR WOMAN OF THE YEAR

EQ's SuryaCon Conference +  
Telangana & AP Annual Solar  
Awards 2024



BEST ROOFTOP SOLAR PROJECT  
DEVELOPER - INDUSTRIAL/COMMERCIAL/  
RESIDENTIAL (V-GUARD)

SuryaCon Maharashtra+Pune  
Annual Solar Award 2024



ROOFTOP PROJECT DEVELOPER OF THE  
YEAR (REVENT ENGINEERING 1 MWP)

India Wind Energy Leadership  
Awards — FY24



ROOFTOP PROJECT DEVELOPER OF THE  
YEAR (REVENT ENGINEERING 1 MWP)

SuryaCon Tamil Nadu Annual  
Solar Awards 2024

BEST PERFORMING SOLAR ROOFTOP  
PROJECT (MOBIS INDIA LIMITED 5.8  
MWP)

SuryaCon Maharashtra+Pune  
Annual Solar Award 2024



BEST PERFORMING PROJECT OF THE  
YEAR-100 MW AND ABOVE  
(DHULE 150 MW)

EQ- Uttar Pradesh Annual Solar  
Awards 2024

SOLAR PARK DEVELOPER OF THE YEAR  
(SAHARANPUR 88 MW)





# SUSTAINABILITY JOURNEY AT FPEL

At Fourth Partner Energy Limited (FPEL), sustainability is not a parallel agenda - it is the foundation of our business. As a renewable energy solutions provider, our purpose is to deliver clean and reliable energy while creating long-term value for communities, customers, employees, and investors. Our approach balances environmental responsibility, social impact, and ethical governance, ensuring that sustainability remains central to both strategy and execution.

## OUR SUSTAINABILITY APPROACH

FPEL's sustainability practices are guided by the Global Reporting Initiative (GRI), IFC Performance Standards, and ADB Safeguard Requirements. We embed ESG considerations across the project lifecycle – from design and development to construction, operations, and supply chain management

In FY25, we built on our earlier commitments by:

- Strengthening our systems for ESG risk identification and management.
- Integrating sustainability targets with business decision-making.
- Enhancing stakeholder engagement to align priorities with expectations.
- Expanding disclosures to demonstrate accountability and transparency.

Our actions are structured under the Sustainability Action Framework (2020–25), built around three pillars:

1

### CLIMATE ACTION

Driving renewable energy growth, reducing GHG emissions, and improving energy efficiency.

2

### RESOURCE MANAGEMENT

Optimizing water use, advancing waste circularity, and promoting responsible supply chains.

3

### SOCIAL RESPONSIBILITY

Ensuring safety, inclusion, employee development, and positive community impact.

## OUR MATERIALITY JOURNEY

In FY 23, we carried out a comprehensive materiality assessment aligned with GRI standards. This exercise helped us identify **20 material topics**, of which **12 were ranked as highly significant**, covering areas such as climate-related risks, ecological impacts, OHS, gender diversity, and corporate governance.

Since then, our approach has been to **track and act on these topics' year-on-year**:

FY23

Assessment and matrix creation through stakeholder consultation.

FY24

Strengthened systems and processes to manage the identified topics and tracking of few important topics.

FY25

We continued to monitor performance against these identified priorities to ensure consistency, transparency, and long-term accountability. As our business model and stakeholder expectations remain aligned with the previous assessment, we did not conduct a fresh materiality exercise this year but remained focused on strengthening actions around the existing material topics.

This shift reflects our ambition to view sustainability not just as risk management, but as a driver of opportunity and long-term value.



# PERFORMANCE SNAPSHOT


Our In FY25, Fourth Partner Energy continued to advance its ESG commitments with tangible progress across climate action, resource efficiency, safety, diversity, and community well-being.

## RENEWABLE CAPACITY GROWTH



Solar installed capacity grew to  
**1,010 MWP**

Helping avoid  
**10,35,400 TONNES OF CO<sub>2</sub>eq EMISSIONS**



Wind energy operating capacity  
**Reached 125 MW**


Avoiding an additional  
**269,600 TONNES OF CO<sub>2</sub>eq EMISSIONS**

## Climate-Forward Operations


This year, we took a decisive step toward climate accountability by piloting **greenhouse gas (GHG) tracking systems across the full asset lifecycle**. The initiative has established the baseline for setting **Science-Based Targets (SBTs)**, marking the beginning of a more robust climate strategy. While the tracking system was rolled out in FY25, detailed outcomes will be published in our next sustainability report, reflecting a cycle of continuous improvement.

## Resource Stewardship

Water conservation remained a strong focus. Through the use of robotic and water-efficient cleaning systems across our distributed solar assets, we achieved:



**13% REDUCTION**  
in absolute water consumption at DBU sites, **realized despite a**




**23% INCREASE**  
in installed capacity, and a

**19% INCREASE**  
in the number of plants tracked.

This underscores our shift toward smarter, resource-conscious growth.

## Waste Management

We advanced circularity by responsibly handling end-of-life solar components & related materials. In FY25,




**506 MT OF SOLAR WASTE**  
recycled through authorized recyclers

Significant rise from  
**292 MT RECYCLED IN FY24.**


This scale-up reflects our commitment to closing the loop in solar asset management.

## Workplace Safety


Safety remained paramount across operations. We maintained 100% compliance with health and safety standards and strengthened our preventive culture by conducting:




**128**  
EHS audits




**141**  
Inspections




**126**  
Mock Drills




**161**  
EHS Committee meetings



**21,659**  
Training Manhours




**80,985**  
Toolbox Talk (TBT) manhours




**10**  
Reported near-misses


Despite these efforts, we encountered challenges including:




**1**  
Fatality




**3**  
Lost-time accidents (LTAs)




**14**  
Fire Incidents




**7**  
First-aid Cases (FACs)



**4**  
Medical Treatment Cases (MTCs)



**3**  
Dangerous Occurances




**1**  
Environmental Incident



Diversity & Inclusion

We continued to build an inclusive workplace. Supported by by targeted learning and development programs to foster equitable career growth,




Women now represent  
**17% OF OUR  
WORKFORCE**

and

**16% OF  
LEADERSHIP ROLES**

Community Engagement



**4,711**  
Beneficiaries

Our social investments created positive change for host communities. In FY25, our health, education, and livelihood initiatives touched the lives of **4,711 beneficiaries**, reflecting our belief that clean energy growth must be inclusive and people-centered.



SUSTAINABILITY GOVERNANCE

Oversight of our sustainability agenda lies with the ESSG Committee, a subcommittee of **Board**, which ensures ESG integration into core decision-making. Dedicated teams across Environment, Social, Governance, and Compliance functions drive implementation, supported by audits, training, and periodic reviews.

MANAGEMENT SYSTEMS

At Fourth Partner Energy (FPEL), our management systems provide a strong foundation for safe, sustainable, and ethical business operations. Each system is designed to meet global best practices while ensuring compliance with national and international standards.

1. Integrated Management System (IMS)

FPEL has adopted an Integrated Management System aligned with the following ISO standards:



Together, these certifications enable FPEL to streamline processes, enhance efficiency, and embed safety, environment, and quality into every aspect of project delivery.

## 2. Environmental And Social Management System (ESMS)

Launched in FY 2021–22, the ESMS is structured in line with **IFC Performance Standards and ADB Safeguards**. It provides a comprehensive framework for identifying, assessing, and mitigating environmental and social risks across FPEL’s operations. Key features include:

<b>E&amp;S Screening</b> of greenfield & brownfield projects	<b>Register of Regulations</b> for tracking E&S Permits	<b>Regular monitoring and reporting</b> of E&S performance
<b>Corrective and preventive action planning</b> to close identified gaps	<b>Stakeholder engagement and grievance redressal mechanisms</b> to foster trust and inclusivity	<b>Continuous improvement cycle</b> to enhance compliance and accountability

The ESMS ensures that sustainability principles are embedded into project planning, execution, and operations.

## 3. Information Security Management System (ISMS)

FPEL is certified under **ISO 27001 (Information Security Management System)**, reinforcing our commitment to safeguarding critical business information and client data. Through robust policies, cybersecurity protocols, and access controls, we ensure:

<b>1</b> Confidentiality, integrity, and availability of information	<b>2</b> Protection against data breaches and cyber threats	<b>3</b> Compliance with evolving digital security standards
---	--	---

## 4. Continuous Improvement And Assurance

All management systems at FPEL are subject to **regular internal audits, third-party audits, and management reviews**. This structured governance ensures alignment with global benchmarks, while enabling continuous performance enhancement across safety, environment, social, quality, and information security domains.

## THE ROAD AHEAD

As we close the 2024 - 25 Sustainability Framework, we are preparing our next phase of commitments. Going forward, FPEL will:



*In addition to above quantifiable targets, FPEL is committed to automate the existing EHS processes, strengthening a safety culture across organization by carrying out a detailed safety culture assessment programme.*





# GOVERNANCE & ETHICS: BUILDING A STRONG SUSTAINABILITY FOUNDATION

At Fourth Partner Energy, strong governance and ethical conduct form the backbone of our sustainability journey. Our governance framework emphasizes **transparency, accountability, and integrity**, ensuring that every decision aligns with our long-term vision of responsible growth.

The **Environmental, Social, Safety & Governance (ESSG) Committee of the Board** provides strategic oversight on ESG priorities, risk management, compliance, and ethical business practices, enabling us to stay resilient in a rapidly evolving landscape. Through robust policies, stakeholder engagement, and a culture of fairness and responsibility, we are embedding sustainability into the core of our governance structure – strengthening trust, safeguarding stakeholder value, and laying the foundation for inclusive, future-ready growth.



## BOARD OF DIRECTORS



**SAIF DHORAJIWALA**  
Co-Founder & Managing Director

Saif Leads FPEL's Operations, Driving Its Rise As India's Top Renewable Energy Platform. An IIM-Calcutta Alumnus, He Has Held Leadership Roles At Tata And Avigo Capital.

A Barclays Fellow And CNBC "Young Turk," Saif Champions Client-Focused, Cost-Efficient Energy Transitions. He Serves On Key Industry Councils And Pursues Wildlife Photography As A Passionate Nature Enthusiast.



**VIVEK SUBRAMANIAN**  
Co-Founder & Executive Director  
*Member, ESSG & RMC Committee*

Vivek Champions Renewable Energy To Drive Energy Independence And Climate Action. An INSEAD MBA And Ex-Avigo Capital, He Blends Investor Returns With Social And Environmental Impact.

He Serves On WRI India's Advisory Board, Leads INSEAD's Alumni Network In India, Mentor's Startups, And Supports Inclusive Causes. A Fitness Enthusiast, He Enjoys Running, Tennis, And Pilates.



## Anders Blom

Senior Vice President Norfund  
Chairperson ESSG & RMC Committee

Anders Blom Has More Than 18 Years Of Experience From The Energy Industry. He Leads Leads Norfund's Efforts In Energy Transition Investments In Southeast Asia And Brings Expertise From Equinor, SN Power, WWF And Fortum. Anders Has Served On Numerous Boards Of C&I Companies Across The World.



## Peter Whang

Principal And Asia  
Infrastructure Equity Head IFC  
Member, ESSG & RMC Committee

With 25+ Years Of Expertise In Private Equity And Infrastructure, Peter Leads IFC's Asia Infrastructure Equity Investments. He Has Held Senior Roles At AIG, Joshua Tree Asia, And Currently Serves On Several Prominent Boards.



## Tarun Kataria

Nominee Director ADB  
Member, ESSG & RMC Committee

With Over 30 Years Of Experience In Global Finance, Tarun Has Led Investment Banking And Capital Markets Teams Across Major Institutions. He Has Served As CEO, Chaired Several Key Boards, And Successfully Executed Landmark Cross-Border Transactions.



## Mayank Bajpai

Partner, TPG Growth And The Rise Fund

Mayank Bajpai, Partner At TPG Growth And The Rise Fund, Leads Business Building And Operations. With 17+ Years Of Strategy Experience As A Senior Director Of Retail And Marketplace At Flipkart, He Is An Alumnus Of ISB And Purdue University.

# DUTIES OF ESSG COMMITTEE

The Environmental, Social, Safety and Governance (ESSG) Committee of the Board provides strategic oversight on the company's sustainability agenda. The Committee ensures that environmental, social and governance (ESG) considerations are fully integrated into our business strategy, risk management, and decision-making processes. It reviews progress on key ESG initiatives, monitors compliance with international standards and investor requirements, and guides the company in setting long-term goals aligned with global sustainability frameworks.

By fostering accountability at the highest level, the ESSG Committee strengthens our governance architecture, reinforces ethical business practices, and ensures that the company continues to create value responsibly for all stakeholders.

The ESSG Committee meets every quarter to review economic, environmental, and social topics, including their associated impacts, risks, and opportunities.

# DUTIES OF RISK MANAGEMENT COMMITTEE (RMC)

Introduced in FY 24, the **Risk Management Committee (RMC)** continued to play a critical role in FY 25 as a Sub-Committee of the Board, strengthening Fourth Partner Energy's risk governance practices. The RMC ensures that the Enterprise Risk Management (ERM) policy remains comprehensive and effective, covering financial, operational, sustainability (particularly ESG-related), and cyber security risks.

The Committee is responsible for establishing and overseeing a structured framework for risk identification, monitoring, and mitigation. It also ensures periodic review of systems and controls to adapt to changing industry conditions and emerging challenges.

The RMC's core objective is to maintain a proactive ERM program that anticipates risks, mitigates potential exposures, and enables a balanced approach to risk and reward. This approach supports FPEL's long-term stability, resilience, and sustainable growth.

While the Board of Directors retains ultimate accountability for risk management, the RMC operates under its direction and authority. The Committee meets at least twice annually, with all discussions and outcomes documented and reported to the Board for final oversight and decision-making.



# EXECUTIVE COMMITTEE



**Sajid Yusuf Syed**

Head – International Business

30+ Years Cross-Functional Experience In Power, Energy & Marine



**Jignasa Visaria**

Head – Renewable Capital

21+ Years' Experience In Risk And Consulting



**Brajesh Kumar Sinha**

Head – People & Processes

36+ Years' Experience In Solar & Defense Industry



**Srinivasa Reddy**

Head – Operations

23+ Years Experience In Projects Execution, Innovative Electronic Ideas



**Jay Kumar Waghela**

Head – Distributed Business

20+ Years Experience In Execution



**Dr. Anjali Desai**

Head – Human Resource

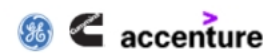
30+ Years Experience In HR



**Karan Chadha**

Head – Business Development

24+ Years Cross-Functional Experience In RE



**Shujath Bin Ali**

Chief Legal Officer

24+ Years Experience In Legal Strategy & Compliance



**Pradeep Namburi**

Head – Finance & Accounts

20+ Years Experience In FP & A



**Pradhyum Reddy**

Head – Corporate Finance

15+ Years Experience In Corporate Finance And Consulting



**P T Devaraj**

Head - Business Development (Open Access)

30+ Years Experience In Sales & Business Development



# COMPLIANCE MAPPING

At Fourth Partner Energy, we have established a structured approach to compliance mapping to ensure that all our operations remain aligned with legal, regulatory, and ESG requirements. By embedding compliance mapping at both project and office levels, we ensure proactive risk management, greater transparency, and long-term accountability in line with our sustainability commitments.

## Project-Level Legal Registers

Every project maintains a comprehensive legal register (Register of Regulations) that tracks all applicable permits, licenses, and statutory obligations. These registers are updated regularly to ensure site-level compliance with environmental, labor, and safety laws.

## Integrated ESG Standards

Compliance mapping is extended to cover not only statutory laws but also international frameworks such as the IFC Performance Standards, ADB Safeguard Requirements, and investor-specific ESG commitments.

**FY25  
UPDATE**

No material non-compliances were recorded across project sites or corporate operations.

## Office-Level Compliance (KOMRISK)

At the corporate level, we utilize the **KOMRISK** tool to map, monitor, and manage compliance obligations. The system provides timely alerts, ensures renewals are not missed, and supports transparent reporting.

## Continuous Monitoring

Regular reviews, audits, and third-party due diligence strengthen oversight and ensure compliance gaps are identified and addressed promptly.

# COMMITMENT TO ETHICS, INTEGRITY, AND TRANSPARENCY

At Fourth Partner Energy, ethics, integrity, and transparency form the backbone of our governance framework. In FY 2024–25, we reinforced these principles by embedding robust compliance mechanisms, strengthening policy implementation, and promoting open communication across all levels of the organization. Our governance approach ensures strict adherence to applicable laws and regulations while fostering a culture of fairness, accountability, and responsible business conduct.

## 1. Anti-Bribery & Corruption Standards

We uphold stringent anti-bribery and corruption standards to ensure ethical business practices and transparency in all operations. Employees and stakeholders are required to follow clear guidelines on gifts, hospitality, and interactions with public officials. Regular training and awareness programs equip our workforce to recognize risks and report violations. By adhering to these standards, we promote fair competition and strengthen stakeholder trust.

**FY25  
UPDATE**

No complaints related to bribery, corruption, or ethics were reported during the year.

## 2. Whistleblower Mechanism

FPEL has established a robust whistleblower mechanism to promote transparency and accountability. Through our dedicated channel - **[whistleblower@fourthpartner.co](mailto:whistleblower@fourthpartner.co)** - employees and stakeholders can confidentially report concerns relating to misconduct, fraud, or ethical violations. We guarantee confidentiality, protect whistleblowers’ identities, and enforce a strict non-retaliation policy. Every case is investigated promptly and resolved in accordance with the policy.

**FY25  
UPDATE**

One whistleblower complaint was received and resolved as per the policy.


## 3. Policies & Commitments


FPEL has laid out comprehensive policies that reflect its dedication to ethical conduct, legal compliance, and responsible governance. These policies, detailed on the company website under the **“ESG@FPEL”** Tab, include commitments to health and safety, environmental protection, social responsibility, and anti-corruption.








Key Policies Include:


**ESG Vision**  
Compliance with health and safety laws, risk management, and environmental stewardship.


**Supplier Code Of Conduct**  
Standards on ethics, quality, and social responsibility for suppliers.


**Social Policy**  
Workforce development, equal opportunity, and community engagement.


**Land Procurement Policy**  
Transparent and fair processes aligned with IFC Performance Standard 5.


**POSH Policy**  
Safe and respectful workplace in line with the Prevention of Sexual Harassment (POSH) Act.


**Anti-Bribery And Corruption Policy**  
Prevents bribery, corruption, and unethical behavior.


**Environment Policy**  
Sustainable practices, resource optimization, and biodiversity conservation.


**Whistleblower Policy**  
Confidential reporting mechanism with protection for whistleblowers.


**OHS Policy**  
Safe work environment through adherence to Occupational Health and Safety regulations.

**Information Security Management System (ISMS) Policy**  
Protects confidentiality, integrity, and availability of information.

**Contractor Health And Safety Policy**  
Compliance with labor laws and contractor safety protocols.

**Integrated Management System (IMS) Policy**  
Incorporates Principles of ISO 45001, ISO 9001 & ISO 14001

**Sustainable Procurement Policy**  
Ethical sourcing and minimizing environmental impact.

**Human Resource Manual**  
Strengthening human capital with policies ensuring equity, development, accountability

COMMITMENT TO POSH & GBVH

At Fourth Partner Energy, we maintain a zero-tolerance policy toward any form of sexual harassment or gender-based violence. Our robust Prevention of Sexual Harassment (POSH) and Gender-Based Violence & Harassment (GBVH) framework ensures a secure, respectful, and equitable workplace for all employees. In FY 25, no complaints related to POSH/GBVH were recorded.

**FY25  
UPDATE**

No cases were reported under POSH, GBVH, or workplace discrimination.

However, the following key measures were continued to be implemented:

**Active POSH Committee**  
A dedicated internal committee oversees prevention, awareness, and redressal mechanisms.

**100% Compliance**  
Strict adherence to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

**Zero Reported Cases**  
No formal complaints were registered, reflecting a culture of awareness and respect.

**Regular Training & Awareness**  
Employees undergo mandatory POSH & GBVH training to foster a harassment-free workplace.

We continuously strengthen our policies, training programs, and reporting mechanisms to ensure:

- **Safe Workspaces** – Physical and psychological safety for all employees.
- **Confidential Reporting** – Multiple channels for raising concerns without fear of retaliation.
- **Inclusive Culture** – Promoting gender sensitivity and dignity at every level.

# GRIEVANCE REDRESSAL MECHANISM

FPEL has implemented a comprehensive Grievance Redressal Mechanism (GRM) for both internal and external stakeholders, ensuring an fair and transparent process for addressing concerns. Accessible channels include grievance boxes at project sites and offices, a dedicated email ([grievance@fourthpartner.co](mailto:grievance@fourthpartner.co)), QR codes displayed at each office location & site and documented oral communications during meetings or site visits. The Grievance Redressal Cell records and resolves all grievances, maintaining detailed records for traceability and transparency. A corporate-level Grievance Redressal Committee, chaired by the Head of People and Process and the Head of HR, conducts periodic reviews, while site-specific committees handle localized issues.

Grievances are categorized by nature, such as welfare facilities, employment opportunities, land compensation, and employee compensation, to ensure satisfactory resolution.

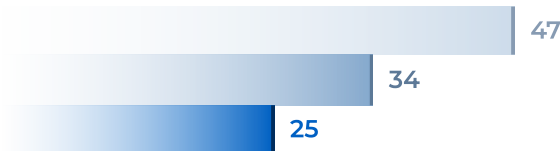
Following are the details YOY comparison of recorded grievances:

## Grievance Statistics - Annual

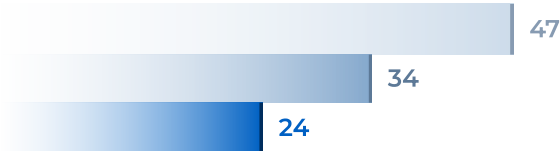
FY23 FY24 FY25

1 Unresolved

Total Grievances Registered



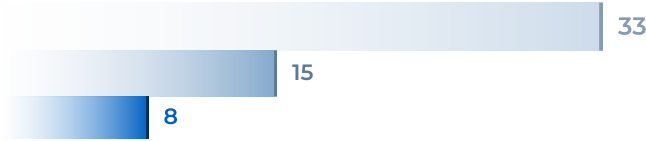
Total Grievances Resolved



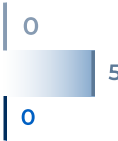
## Grievance Profiling

FY23 FY24 FY25

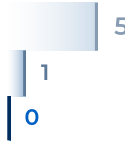
Basic Welfare Facilities



Land Compensation



Employment Opportunities



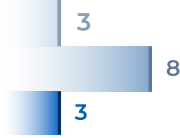
Employee Compensation



Local Resource Utilization



Others



# SUSTAINABLE PROCUREMENT

At Fourth Partner Energy (FPEL), we believe a strong, responsible supply chain is the foundation of long-term sustainability. Our approach is guided by a structured Supplier Due Diligence Procedure, which ensures that every supplier and contractor we work with meets our standards for capability, quality, compliance, and ESG performance. We actively collaborate with contractors & suppliers to strengthen their ESG Standards. Suppliers who prioritize local procurement and workforce engagement are given preference during selection. To support this, FPEL provides trainings and capacity-building at the time of evaluation & reevaluation.

## Supplier Due Diligence And ESG Integration

All suppliers undergo a **multi-stage evaluation process** as per our Supplier DD Procedure. The process covers:

1

Capability & Past Performance – assessing financial stability, capacity, and execution history.

2

ESG Evaluation – reviewing policies and practices around environmental stewardship, labor welfare, human rights, and community engagement.

3

Red Flags Screening – identifying potential risks such as compliance gaps, corruption, or human rights concerns.

4

Onboarding & Monitoring – approved vendors are formally onboarded and their performance is continuously monitored.

5

Quality Evaluation – ensuring alignment with ISO standards for quality, environment, and occupational health & safety.



## ESG Risk Identification And Continuous Improvement

In FY 25, we assessed & approved **50 suppliers** (Product & Service/Contractor) against ESG criteria. Findings showed strong compliance in areas such as human rights and safety, while highlighting opportunities for improvement in environmental management and policy level fix for service suppliers.

## Supplier Engagement And Collaboration

To build stronger partnerships, FPEL organizes **vendor meets and workshops** across regions for all service suppliers. These sessions provide a platform for open dialogue, expectation setting, delivering trainings and alignment on safety, quality, and sustainability priorities. Such engagement helps strengthen trust and long-term collaboration within our value chain.

## Commitment To Ethical Procurement

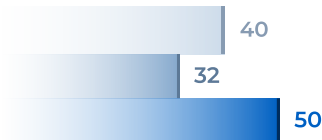
Our procurement practices are rooted in **transparency, ethics, and compliance**. We ensure adherence to labor laws, raw material traceability, and responsible supplier conduct. By embedding ESG due diligence into every stage of our supplier engagement, we reinforce FPEL’s commitment to building a sustainable, resilient, and ethical supply chain.

### Supplier Management

FY23 FY24 FY25



Suppliers Approved



Suppliers Rejected



### NOTE

Suppliers include product suppliers (e.g., PV modules, inverters, LT panels, WTG manufacturers etc.) and service providers such as typical I&C, EPC, and O&M contractors.

## RISK MANAGEMENT FRAMEWORK

At Fourth Partner Energy, our strong strategic vision and proactive approach enable us to navigate complexities with confidence and resilience. Effective risk management is central to this capability, allowing us to establish structured escalation protocols, forecast budgets accurately, anticipate potential challenges, and seize emerging opportunities. This, in turn, strengthens data driven decision making across the organization.

## Our Risk Management Focus

**Identifying** potential risks and opportunities

**Analyzing** their likelihood and impact

**Managing** them through structured governance and mitigation measures

Our Risk Management Framework equips managers with the tools and insights needed to make informed decisions by proactively addressing key risk categories, including financial, commercial/contractual, operational, environmental, and social risks. Our Risk Management Policy lays a strong foundation by defining clear governance protocols, ensuring a consistent and structured approach to risk identification, assessment, and mitigation across the organization.

## Risk Management Process



### Risk Appetite

Defined and approved by Risk Management Committee (RMC).



### Risk Identification

Comprehensive mapping of risks across functions and projects.



### Risk Assessment & Rating

Evaluation of risks based on likelihood and impact.



### Risk Prioritization

Ranking using a 5x5 risk matrix for effective action planning.



### Risk Mitigation

Development and implementation of mitigation strategies.



### Risk Reporting & Monitoring

Continuous monitoring through integrated MIS.

Through this structured framework, supported by our **dedicated Risk Management Committee**, FPEL ensures a disciplined and proactive approach to managing uncertainties while enabling sustainable business growth.

As part of our enterprise risk management framework, 100% of our operations have been assessed for risks related to corruption. These assessments are fully integrated into our overall risk identification and evaluation processes, and the outcomes are captured in the centralized Risk Register. Each identified risk has a designated owner and champion within the respective department, ensuring accountability and effective mitigation. The Risk Management Committee (RMC) reviews the register on a regular basis, addressing corruption risks alongside strategic, operational, environmental, and social risks. This enterprise-level approach reinforces our commitment to business integrity and ensures that robust internal controls are in place across all sites and functions.

# ENVIRONMENTAL STEWARDSHIP:

## OUR COMMITMENT TO A GREENER FUTURE



At Fourth Partner Energy, environmental sustainability is not an add-on – It is embedded in the way we operate, from project design to day-to-day execution. Our focus is on driving measurable impact by advancing renewable energy, promoting smart resource utilization, and adopting innovation-led practices across our operations. Our overarching environmental objective is to minimize ecological impact across our business activities and supply chain while supporting the global energy transition through the development of clean energy infrastructure.

By integrating following priorities into our core business strategy, we ensure that our growth contributes meaningfully to both environmental preservation and a sustainable future.

- Carbon Footprint Tracking
- Resource Stewardship In Office Operations
- Site-Level Water Stewardship
- Responsible Waste Practices
- Environment & Biodiversity Protection

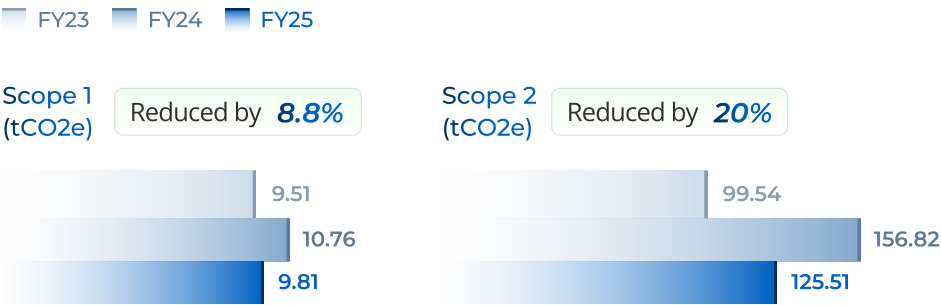
# CARBON FOOTPRINT TRACKING

At Fourth Partner Energy, we are committed to transparent measurement, monitoring, and reduction of our greenhouse gas (GHG) emissions in alignment with GRI 305 (Emissions). Our carbon accounting covers Scope 1 (direct emissions from fuel consumption) and Scope 2 (indirect emissions from purchased electricity) from office operations. We actively work to mitigate these emissions by minimizing fossil fuel use, improving energy efficiency, and maximizing renewable energy adoption, including the use of our in-house **14.8 kWp rooftop solar plant in Hyderabad Headquarter**.

## Emission Reduction Highlights

This improvement demonstrates the effectiveness of our energy efficiency initiatives and greater reliance on clean energy.

### Scope Emissions



**NOTE** While net electricity consumption increased slightly in FY 25, Scope 2 emissions declined due to a lower national grid emission factor, underscoring the importance of renewable energy integration and decarbonization of the grid





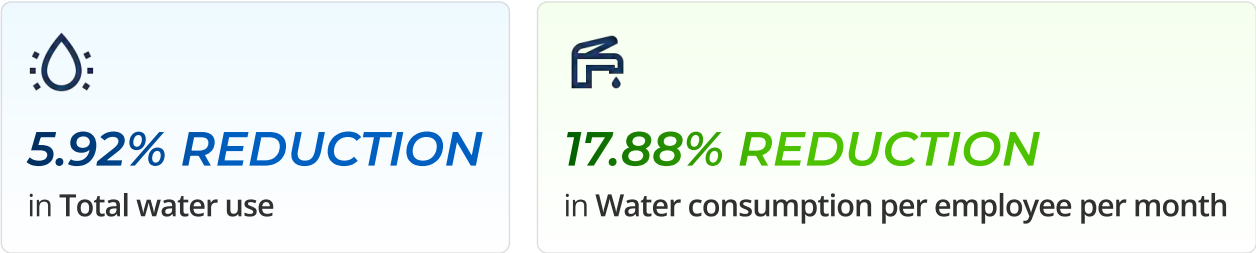
# RESOURCE STEWARDSHIP IN OFFICE OPERATIONS

At Fourth Partner Energy, we systematically monitor and manage office-level consumption of **energy & water, and waste** consumption. Our goal is to minimize the environmental footprint of our office operations while embedding sustainable practices into everyday activities.

## Water Stewardship

Water-saving fixtures and employee awareness campaigns support efficient use of freshwater in our offices. Data on annual water consumption is captured and analyzed to highlight areas for improvement. We continue to encourage responsible consumption practices and explore additional ways to minimize office-level water use.

- **Total water use** decreased from 1,356,000 L in FY24 to 1,275,680 L in FY25, a **5.92% reduction**.
- **Water consumption per employee per month** fell from 565 L to 464 L, marking a **17.88% improvement**, demonstrating enhanced efficiency and awareness among staff.



## Waste Management

Our offices follow structured waste management protocols, which include waste segregation at source, recycling, and awareness programs. Non-hazardous waste is tracked and diverted wherever possible, and employees are encouraged to reduce single-use materials. Regular reporting ensures compliance with local regulations and alignment with best practices in corporate waste management.

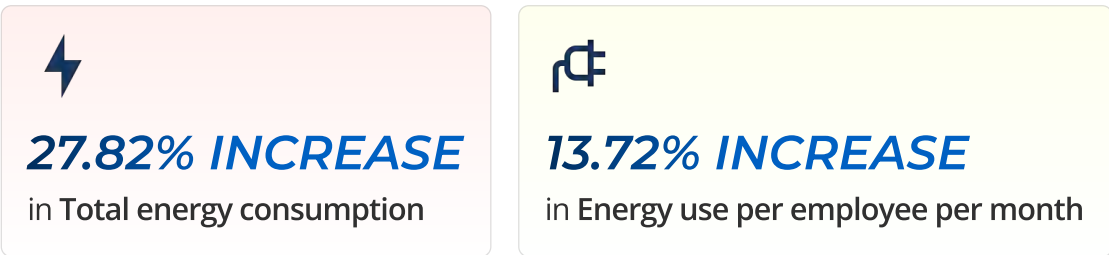
- **Total waste generated** decreased slightly from 4,396 kg in FY24 to 4,287 kg in FY25, a **2.48% reduction**.
- **Waste generation per employee per month** dropped by **25%**, reflecting the impact of improved segregation, recycling, and waste minimization initiatives.



## Energy Management

We actively track electricity consumption across all offices and implement energy-efficient measures such as LED lighting, smart sensors, and energy-conscious AC use. At our Hyderabad headquarters, a **14.8 kWp rooftop solar plant** offsets a portion of electricity demand through clean power. Regular monitoring allows us to identify high-consumption areas and introduce corrective measures, ensuring year-on-year efficiency gains.

- **Total energy consumption** rose from 124,000 kWh in FY24 to 158,499 kWh in FY25, a **27.82% increase**.
- **Energy use per employee per month** grew by **13.72%**, highlighting opportunities to strengthen energy efficiency practices despite ongoing sustainability efforts.



Solar Project,  
Dhule, Maharashtra (Open Access)



# SITE-LEVEL WATER STEWARDSHIP

Water is a critical resource in the operation and maintenance of our solar plants, particularly for cleaning photovoltaic (PV) modules. At Fourth Partner Energy, we systematically monitor water consumption across all operational sites to enhance resource efficiency while ensuring optimal system performance. Our approach aligns with ESG principles, emphasizing water conservation from the design stage through solutions such as rainwater harvesting and dry-cleaning systems.

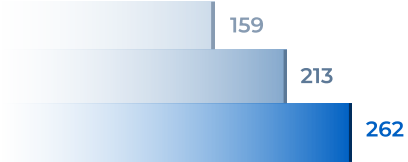
## DBU Sites: Year-On-Year Improvements

Between FY 24 and FY 25, DBU sites achieved a **13.16% reduction in absolute water consumption** despite a **23% increase in installed capacity** and a **19% increase in the number of tracked plants**. This demonstrates that operational scaling was coupled with strategic water-efficient cleaning practices.

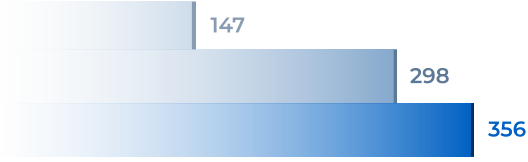
### WATER CONSUMPTION at DBU

FY23 FY24 FY25

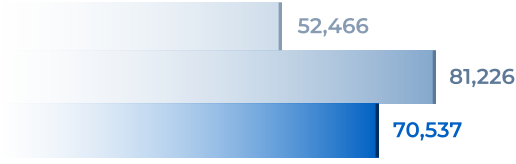
Total Capacity Tracked (MW)



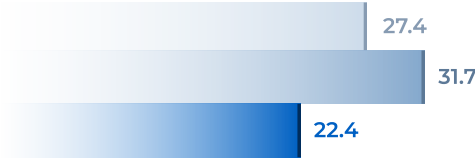
Total Plants Tracked



Total Consumption (M³)



Consumption /kW/Month (L)



**13.16% REDUCTION**  
in Total water consumption



**29.34% REDUCTION**  
in Consumption/kW/Month

- Specific water consumption per kW per month decreased by 29.34%, from 31.7 L to 22.4 L.

- Key initiatives contributing to this improvement include:
  - Optimized cleaning frequencies
  - Adoption of water-efficient cleaning technologies
  - Introduction of targeted dry-cleaning methods in water-stressed regions

## OA Sites: Establishing A Benchmark

Water tracking at OA sites commenced in **October 2024**, providing a baseline for future performance evaluation. In FY25:

- 12 plants with a combined capacity of 522.5 MWp consumed 31,904.23 m³ of water to clean over 12 million PV modules.

**Specific water consumption** was **2.85 L per module per cycle** and **6.13 L per kWp per cycle**, establishing a reference for monitoring efficiency and identifying further optimization opportunities in subsequent years.

### WATER CONSUMPTION at OA (TRACKED FROM OCT '24)

FY25

Total Capacity (MW)



Total Modules Cleaned



Total Plants Tracked



Total Water Consumed (M³)



Water Consumption/ kWp/Cycle (L)



Water Consumption/ Module/Cycle (L)





# RESPONSIBLE WASTE MANAGEMENT PRACTICES

At Fourth Partner Energy, minimizing the environmental footprint of our operations through responsible waste management is a key part of our sustainability approach. Our comprehensive waste management plan ensures the safe collection, segregation, and handover of waste - including damaged PV modules, e-waste, and other project by-products to CPCB and SPCB-certified recyclers and vendors. By collaborating with these certified partners, we ensure that waste is managed responsibly, in compliance with regulatory requirements and sustainability best practices.

Our practices support a circular economy by ensuring that materials are processed, reused, or recycled wherever possible. While we do not directly recycle materials in-house, our strict protocols for segregation, documentation, and certified handover help maximize material recovery and minimize environmental impact.

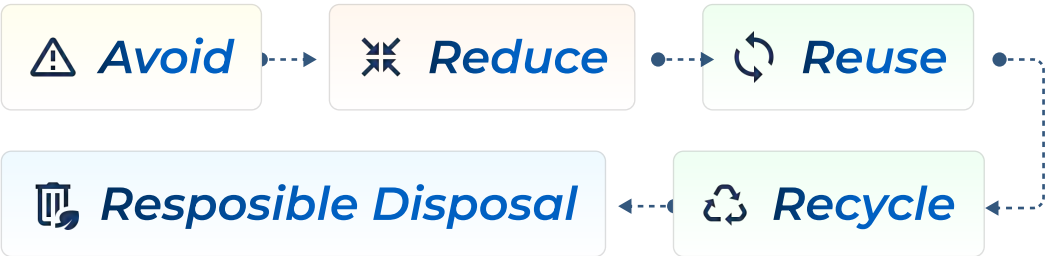
## Waste Management Performance: FY24 Vs FY25

Parameter	FY23	FY24	FY25
Waste Disposal (MT)	182	292	506
Revenue Generated Through Sale Of Waste (INR Lakhs)	23	42	40

The increase in waste disposal in FY25 reflects the scaling of operations and the growing number of projects under management. Revenue from waste sales declined slightly due to market fluctuations in recyclable material prices & related factors like unusable and unsaleable waste. These figures highlight our ongoing commitment to responsible waste handling and ensuring proper management through certified channels.

## Lifecycle-Driven Waste Management Approach

Drawing from industry best practices, our waste management approach aligns with a structured **waste hierarchy**:



## Key Elements Include:

1

**Minimization**  
Waste generation is reduced through efficient design, material optimization, and minimal site disturbance.

2

**Monitoring & Oversight**  
Regular inspections, audits, and inventory tracking ensure adherence to protocols. Defined responsibilities and routine training for personnel support effective implementation.

3

**Reuse & Recycling**  
Excavated soil, packaging, scrap metals, and other recoverable materials are reused on-site or sent to authorized recyclers. Waste is sorted at source into hazardous, non-hazardous, e-waste, and general categories, and stored in designated areas.

4

**Sustainable Procurement & Vendor Accountability**  
Vendor capabilities, particularly for recycling, are assessed, and agreements are in place to return end-of-life components for reuse, refurbishment, or recycling.

5

**Authorized Disposal**  
Non-recyclable and hazardous waste is managed through certified CPCB/SPCB vendors, with full documentation to ensure compliance.





# ENVIRONMENT & BIODIVERSITY PROTECTION

During these processes, Red List species are identified and site-specific conservation actions are warranted. As a part of Community awareness programs, we educate local stakeholders about these species, their ecological importance, and measures to protect them.

Biodiversity is essential to ecosystem resilience and the long-term sustainability of renewable energy projects. At Fourth Partner Energy, environmental and biodiversity protection is a core principle embedded throughout our project lifecycle, from site selection to operations. Our goal is to minimize ecological impacts while promoting conservation and community engagement.

## Environmental & Social Studies And Biodiversity Protection

Following approvals to evacuate renewable power to the grid substation, our Open Access Team identifies suitable land parcels, which are then screened by the ESG Team using an Environmental & Social (E&S) checklist. This initial screening helps categorize projects and determine the need for in-depth studies.

For our greenfield Open Access/ISTS plants, we carry out:

**Environmental and Social Impact Assessments (ESIA)** to evaluate potential environmental and social risks.

**Critical Habitat Assessments** to identify sensitive ecosystems and species at risk.

**Biodiversity Action Plans (BAPs)** that guide mitigation, habitat restoration, and species protection measures.

During these processes, Red List species are identified and site-specific conservation actions are warranted. As a part of Community awareness programs, we educate local stakeholders about these species, their ecological importance, and measures to protect them.

## Implementation Of ESMPs And ESAPs

Based on the findings of ESIA, Critical Habitat Assessments, and Biodiversity Action Plans, we develop and implement **Environmental and Social Management Plans (ESMPs)** and **Environmental and Social Action Plans (ESAPs)** for each individual site. These plans translate assessment findings into practical measures, covering construction, operations, and decommissioning phases. They include mitigation measures, monitoring protocols, and community engagement activities to ensure environmental protection and sustainable project development.

# FY25 Environmental & Biodiversity Studies Snapshot

Study/Plan	FY23	FY24	FY25	Purpose
Internal Environmental & Social Screening	27	11	13	Identify Preliminary Environmental And Social Risks At Project Sites
Environmental & Social Impact Assessments (ESIA)	8	7	5	Define Mitigation, Conservation, And Restoration Measures
Critical Habitat Assessments, & Other Biodiversity Studies	5	6	1	If Triggered Through ESIA To Study Identified Critical Habitat.

Through these studies and plans, Fourth Partner Energy demonstrates a nature-positive approach, ensuring that renewable energy development supports ecosystem health, biodiversity conservation, and community engagement.







CASE STUDY:

# COMMUNITY AWARENESS PROGRAM ON SCALY GECKO CONSERVATION

**Nandikundu (TN) 12.73 MW Open Access Solar Power Plant**  
**Date:** 04 February 2025



## Background

The Nandikundu 12.73 MW Open Access Solar Power Plant, located near Melathulukkankulam village in Virudhunagar district, Tamil Nadu, occupies approximately 42.31 acres. An Environmental and Social assessment identified potential risks to the Scaly Gecko (*Hemidactylus scabriceps*), a species of conservation concern in the region.

To address these risks, Fourth Partner Energy, in alignment with investor requirements, developed a **Conservation Management Framework (CMF)** with the support of M/s AECOM India Pvt Ltd. The CMF outlines habitat protection, species monitoring, and community engagement measures. One of the key mitigation actions included conducting a **Community Awareness Program (CAP)** for local stakeholders and project personnel.

## Venue

Plant premises, equipped with electricity, internet, seating arrangements, and space to display educational banners and posters.

## Session Highlights



### PARTICIPANTS

12 attendees, including local community members and FPEL project personnel, facilitated by 2 ESG team trainers.



### DURATION

2 hours for the awareness session, followed by a CFP training session for site staff.



Distribution Of **Bilingual Education Materials:** Banners, Flyers, And Presentation Slides In English And Tamil.



Overview Of **Suitable Habitats**, Potential Rehabilitation Sites, And Legal Requirements.



**Chance Find Procedure** Training For Site Staff, Including Carcass Reporting.



Presentation On **Scaly Gecko Morphology**, Habitat, Behavior, And Food Habits.



**Identification Tips** To Distinguish Scaly Gecko From Similar Local Species.

## Outcomes

1

Enhanced awareness among the community and project personnel on the importance of Scaly Gecko conservation.

2

Strengthened capacity of site staff to implement the Chance Find Procedure effectively.

3

Fostered local engagement in biodiversity monitoring and protection initiatives

This program exemplifies Fourth Partner Energy's commitment to **embedding biodiversity conservation into renewable energy projects** through proactive community engagement, knowledge sharing, and site-specific management frameworks.





## CASE STUDY: 2ND COMMUNITY AWARENESS PROGRAM ON BAP IMPLEMENTATION

**Atharga Solar Power Project – 71 MW**

**Date:** 11 February 2025



### Background

The Atharga Solar Power Project, developed by Fourth Partner Energy (FPEL) on approximately 239 acres in Atharga village, Vijayapura district, Karnataka, overlaps the geographical ranges of two globally threatened species: the **Great Indian Bustard (GIB)** (*Ardeotis nigriceps*) and the **Lesser Florican (LF)** (*Sypheotides indicus*). Although the site does not trigger a Critical Habitat classification, prior biodiversity assessments recommended a Precautionary **Biodiversity Action Plan (BAP)** to support net conservation gains for these species.

As part of the BAP, FPEL conducts **annual community awareness sessions** to educate local communities and project personnel on conservation practices. The second awareness session was organized in February 2025, following the first session in January 2024.

### Venue

Project site parking area converted into a temporary venue with electricity, projector, seating, and display of posters in Kannada and English.

### Facilitators

AECOM biodiversity expert, assisted by FPEL personnel for translation and logistics.

## Session Highlights



### **PARTICIPANTS**

52 attendees, including local community members (primarily farmers) and FPEL staff.



### **DURATION**

Approximately 3 hours including presentation, Q&A, and interactive exercises.



Discussion On **Community-Led Conservation Practices**, Such As Traditional Millet Cultivation, Grassland Restoration, Invasive Species Removal, And Reporting Sightings To Forest Department Officials.



Distribution Of **Bilingual Educational Materials** Including Posters, Pamphlets, And “Dos And Don’ts” Guidelines For Encountering The Species.



Screening Of **YouTube Short-Films** Showcasing GIB And LF Conservation Efforts, Including Breeding Displays From Nearby Regions.



**Interactive Q&A Session** Allowing Participants To Share Local Observations And Clarify Doubts.



Presentation On **GIB And LF Identification**, Habitat, And Behavior, Including Visual Comparisons With Similar-Looking Species.

## Outcomes

1

Increased awareness of GIB and LF conservation among the local community and project staff.

2

Strengthened capacity for community participation in BAP implementation.

3

Creation of a knowledge-sharing culture to support sustainable monitoring of threatened species.

4

Identification of areas for additional focus in future sessions, such as discouraging social media sharing of sightings to prevent disturbance to habitats.

This program demonstrates FPEL’s commitment to **integrating biodiversity conservation into renewable energy operations** through targeted community engagement, awareness, and capacity building.



# SOCIAL RESPONSIBILITY: EMPOWERING WORKFORCE & COMMUNITIES



Our skilled and passionate team forms the cornerstone of our achievements, driving sustainability, innovation, and teamwork across all initiatives. At FPEL, we are committed to fostering a diverse and inclusive workplace where every individual's perspective is respected and valued. Prioritizing employee well-being and safety, we also actively engage with local communities and uphold the fundamental rights of all. Through these concentrated efforts, we strive to generate a meaningful social impact that extends beyond the confines of our organization.

## DRIVING SUCCESS THROUGH PEOPLE

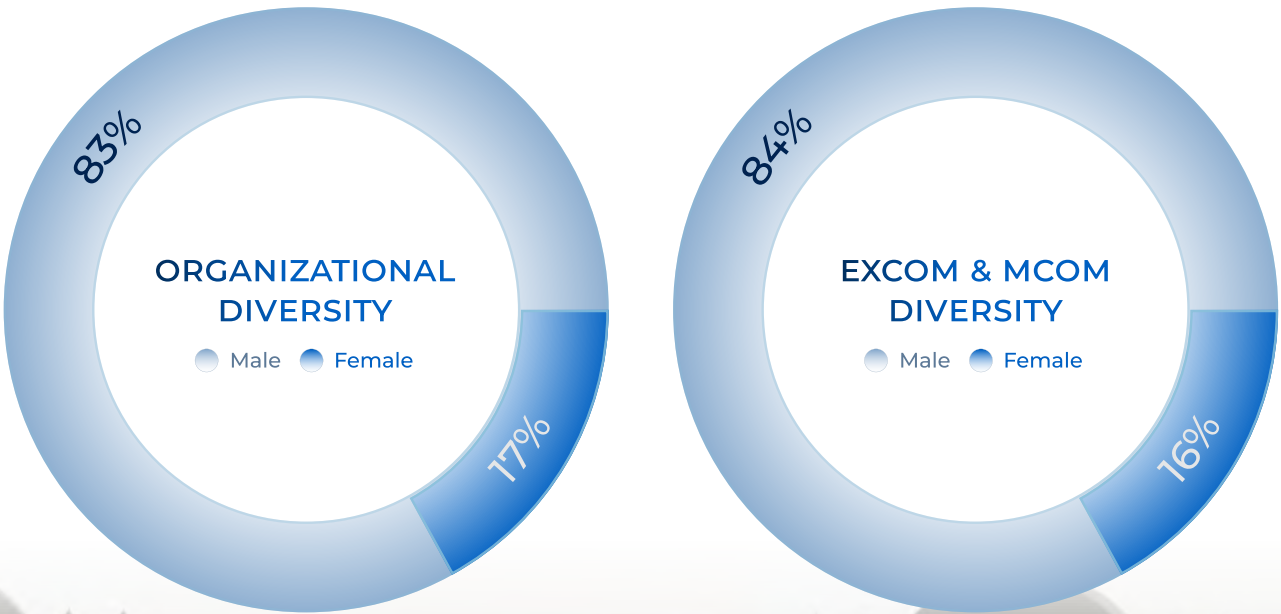
At Fourth Partner Energy (FPEL), our skilled and dedicated workforce forms the backbone of our success in delivering innovative and sustainable renewable energy solutions. The growth and diversity of our team reflect our commitment to expanding our impact and advancing the transition to a cleaner, greener future. By blending the enthusiasm of early-career professionals with the experience of seasoned experts, we recognize diversity and inclusivity as central to our ongoing achievements.

At FPEL, we focus on nurturing and unlocking the potential of every team member.

Our approach to workforce development is holistic, covering recruitment, training, career growth, and retention initiatives. We actively welcome individuals from diverse backgrounds, ensuring a broad mix of perspectives that foster creativity and innovation. Once part of the team, employees are supported through continuous learning, mentorship, coaching, and access to professional development resources, empowering them to achieve their full potential and career goals.

In FY 2025, FPEL onboarded **85 male and 22 female employees**, bringing the total on-roll workforce to 434 and further enhancing organisational diversity. **Gender representation across the organisation stands at 17% female** and 83% male, while within the Executive Committee and Management Committee, **female representation is 16% and male 84%**, reflecting our ongoing commitment to fostering an inclusive and balanced workplace. FPEL continues to implement targeted measures aimed at increasing diversity across all levels of the organisation.

Looking ahead, FPEL remains committed to attracting, developing, and retaining a diverse workforce across all our offices and facilities, ensuring our people continue to drive sustainable growth and organizational success.





# UPHOLDING NON-DISCRIMINATION AND HUMAN RIGHTS

During the reporting period, **FPEL is proud to report zero incidents of discrimination across all operations and project sites.** Similarly, there have been no violations of indigenous peoples’ rights in the current and previous reporting periods.

At FPEL, respect for human rights is a core principle that guides our operations and growth as a responsible business. We uphold internationally recognized human rights standards across all our activities and throughout our supply chain.

As part of our equity due diligence, some human rights risks associated with our operations were highlighted, including labour rights, non-discrimination, and community impacts. These insights have guided the implementation of enhanced oversight mechanisms and strengthened controls where needed.

Looking ahead, FPEL remains committed to ensuring zero violations across its operations and supply chain. We continue to embed human rights safeguards into day-to-day processes and maintain a strict zero-tolerance policy toward forced labour, child labour, harassment, and discrimination.



**ZERO**  
Incidents of Discrimination

## STAKEHOLDER ENGAGEMENT

At Fourth Partner Energy (FPEL), we recognize that effective stakeholder engagement is not one-size-fits-all. Each project site has unique operational, environmental, and social contexts, and our engagement strategies are tailored accordingly to ensure meaningful interactions with all relevant stakeholders.



Our approach includes:

- 1

**Site-Specific Engagement**  
Developing dedicated engagement plans for each project site, taking into account the local community, employees, suppliers, regulators, and other key stakeholders.
- 2

**Stakeholder Mapping and Prioritization**  
Identifying stakeholders based on their influence, interest, and potential impact, enabling focused communication and resource allocation.
- 3


**Regular Consultations and Feedback Mechanisms**  
Conducting structured sessions, workshops, and informal interactions to understand stakeholder concerns and expectations. Feedback is documented and integrated into operational and sustainability decision-making.
- 4

**Community Awareness and Capacity Building**  
Implementing educational programs, workshops, and campaigns tailored to local contexts to raise awareness on biodiversity, safety, and renewable energy benefits.
- 5

**Monitoring and Evaluation**  
Tracking engagement activities through indicators such as participation levels, feedback quality, and resolution of concerns to continuously refine our engagement strategies.
- 6

**Transparency and Reporting**  
Sharing updates, action plans, and outcomes with stakeholders to maintain trust and demonstrate accountability.

Through these targeted engagement plans, FPEL ensures that our operations are socially responsible, inclusive, and responsive to stakeholder needs. In FY 25, these engagements involved a broad range of stakeholders such as local residents, elected Panchayat members, landowners, workers, and contractor staff.



**170**  
Targeted Engagements conducted during the reporting period



# PEOPLE FIRST: WELLBEING, DIVERSITY & INCLUSION

In FY 25, Fourth Partner Energy (FPEL) strengthened its position as an employer of choice, earning recognition as a **Great Place to Work for the third consecutive year**. Our focus remains on nurturing a workplace that supports employees’ professional aspirations while safeguarding their overall well-being. Our initiatives span physical, mental, and financial wellness:

### Learning & Development

Year-round expert-led workshops on AI, financial literacy, and holistic wellness equipped employees with critical skills and knowledge.

### Health & Safety

Annual health check-ups and comprehensive medical coverage for employees and their families, including spouses, children, and dependent parents. Partnerships with local healthcare providers ensure on-site support and access to doctors.

### Recognition & Rewards

The Equity-Based Incentive Plan (EBIP) continues to acknowledge high performers and promote a culture of excellence.

### Work-Life Balance

A hybrid work policy enables employees to balance personal and professional priorities.

### Family Support

Paternity leave was extended to 15 days, reinforcing shared parenting responsibilities.

These measures reflect FPEL’s commitment to employee well-being and long-term retention. In FY 25, employee turnover stood at 23%, primarily due to voluntary career transitions. New hires helped maintain operational strength, underscoring proactive workforce planning.

On diversity, equity, and inclusion, FPEL continued to strengthen its focus on gender representation. Gender diversity across the workforce increased slightly from 16% in FY24 to 17% in FY25, with the number of women employees rising from 70 to 74, despite an overall reduction in total workforce from 454 to 434. Women’s representation in the Executive and Management Committees stood at 16%. Focused recruitment of qualified women and measures to narrow the gender pay gap led to an improvement from 19% in FY24 to 13% in FY25.

These steps, coupled with inclusive policies and career development programs, demonstrate FPEL’s resolve to build a fair and equitable workplace where all employees can grow and thrive.

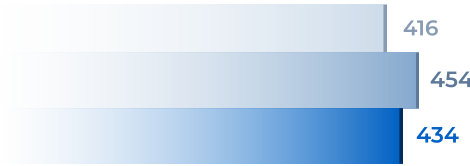
## HUMAN CAPITAL

FY23 FY24 FY25

FTEs for ESG Performance



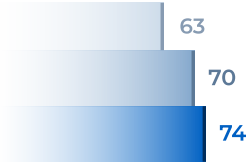
Full-time Employees



Gender Diversity



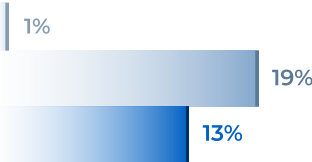
Female Employees



Turnover Rate



Gender Pay Gap

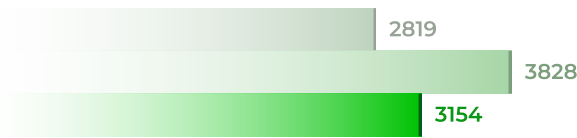


## SHARED VALUE CREATION THROUGH GREEN JOBS

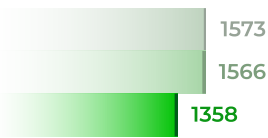
FPEL is committed to supporting local economic growth and maximizing employment opportunities within the communities where the projects are located. During the construction and operation phases of the plants, FPEL prioritizes local hiring. This approach has a twofold benefit: it enhances the socioeconomic well-being of the community and creates a sense of ownership and pride among the local workforces. The chart below compares performance in FY25 to FY24, showing an increase in the percentage of local hires during the reporting period.

FY23 FY24 FY25

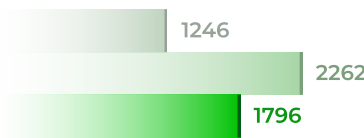
Total Workers



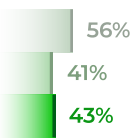
Local Workers



Migrant Workers




Local Hires



# OCCUPATIONAL HEALTH & SAFETY


At Fourth Partner Energy (FPEL), safety is at the heart of our operations. We are committed to maintaining a safe and healthy work environment for employees, contractors, and partners, reflecting our broader sustainability vision. Our Environment, Health & Safety, and (EHS) framework integrates risk management, employee engagement, and continuous improvement to create workplaces where people can perform with confidence.

## Our Safety Approach




### Capacity Building

Regular safety trainings, mock drills, and specialized programs such as work-at-height, electrical safety, and emergency preparedness equip teams with essential skills.




### Risk Management

Comprehensive risk assessments are conducted across sites to identify potential hazards, followed by robust mitigation measures following the hierarchy of risk control



### Certifications & Compliance

Our systems are certified to ISO 45001:2018 (Occupational Health & Safety), ISO 14001:2015 (Environment), and ISO 9001:2015 (Quality), reflecting adherence to international best practices.



### Shared Accountability

Safety is embedded across all organizational levels, fostering a culture of vigilance, responsibility, and zero tolerance for unsafe practices.

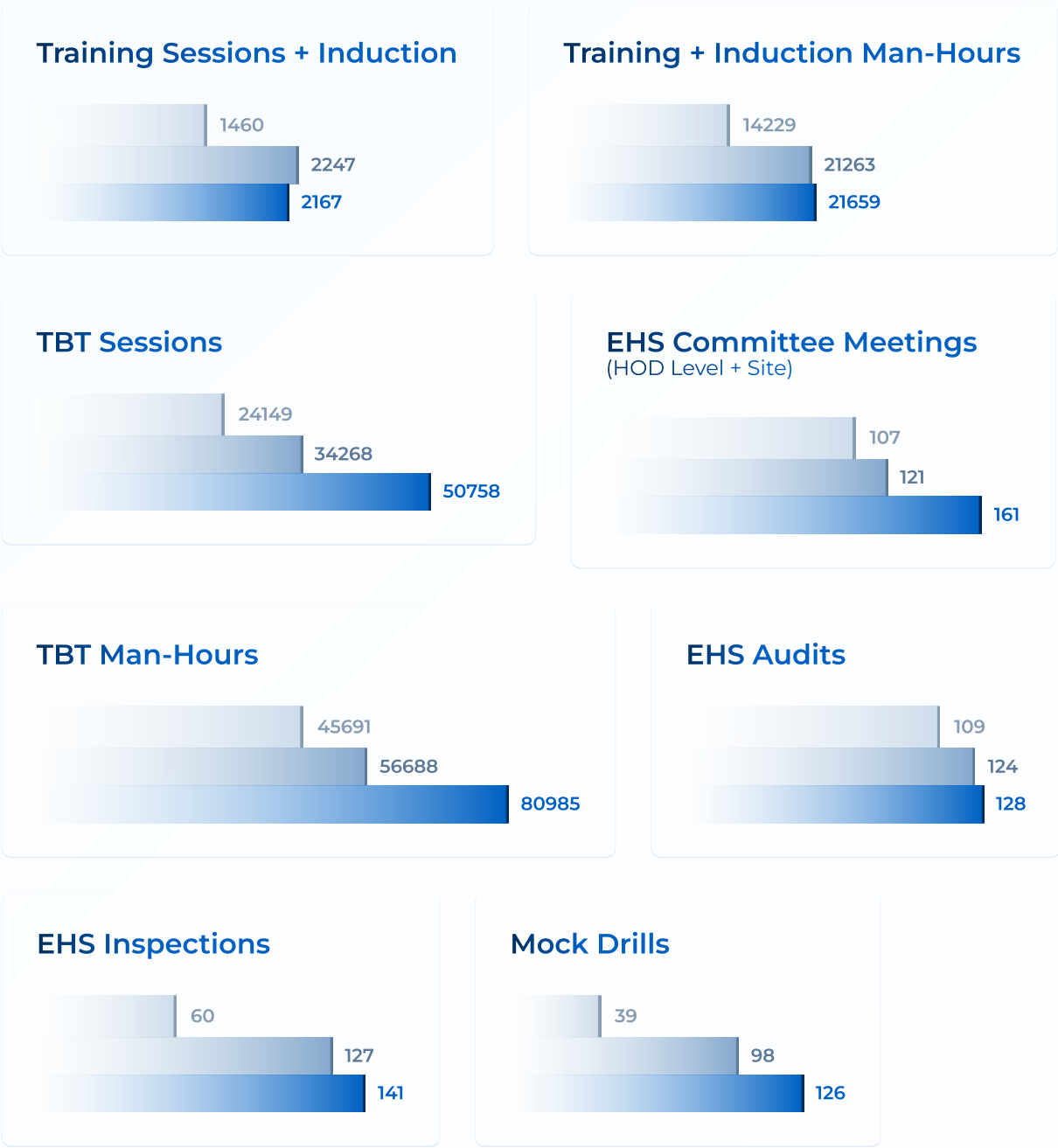
## Tracking Performance: Leading & Lagging Indicators

We monitor a balanced set of indicators to strengthen both proactive and reactive safety management:

- **Leading Indicators:** Total & Safe Manhours, Training Manhours, TBT Manhours, EHS Audits, EHS Inspections, Mock drills & EHS Committee Meetings held.
- **Lagging Indicators:** Metrics such as total number of fatalities, Lost Time Accidents (LTAs), Fire Incidents, First Aid Cases (FACs), Medical treatment Cases (MTCs), Dangerous Occurrence, Environmental Incidents and Near miss occurred provide insights into past performance, enabling us to refine controls.

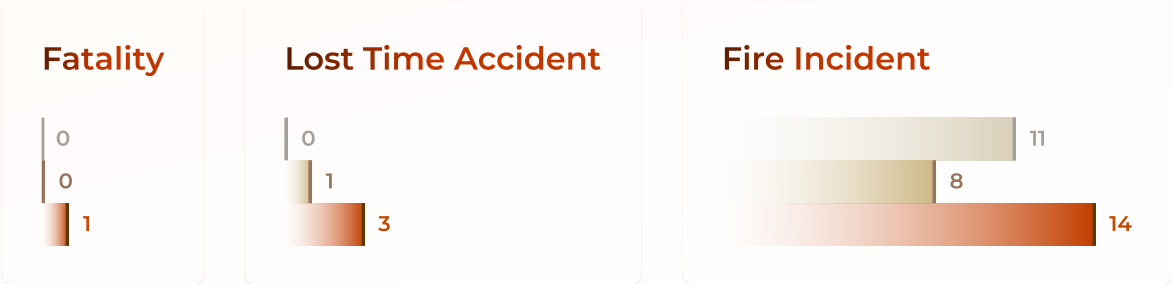
## LEADING PARAMETERS

FY23 FY24 FY25



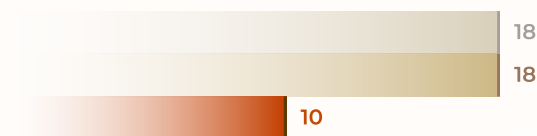
## LAGGING PARAMETERS

FY23 FY24 FY25





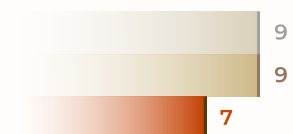
### Near Miss



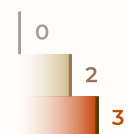
### Environmental Incident



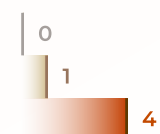
### First Aid Case



### Dangerous Occurrence

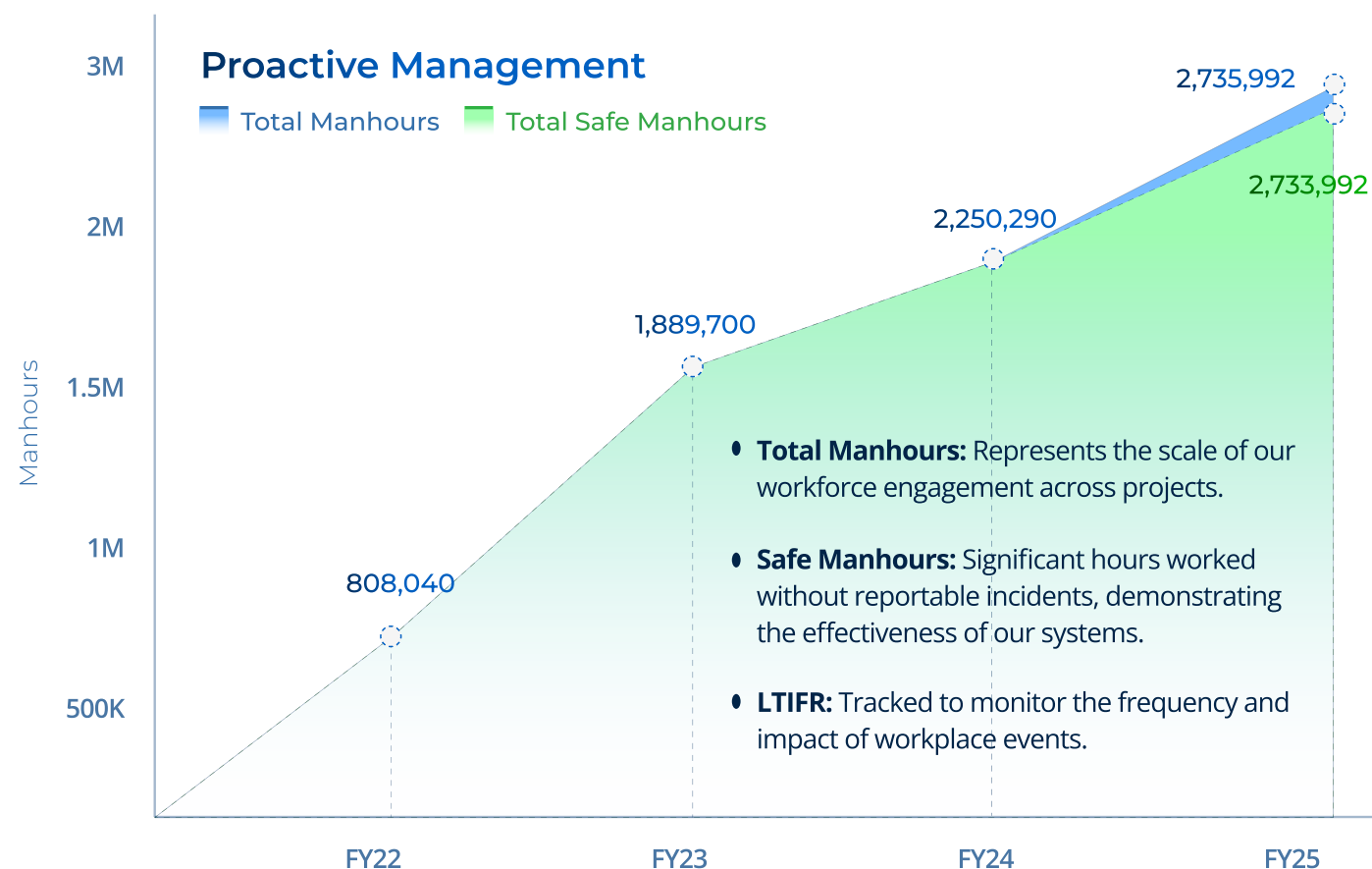


### Medical Treatment Case



While safety systems have been reinforced, select lagging indicators - Lost Time Accidents, Fire Incidents, and Medical Treatment Cases - showed an uptick in FY25. Focused remedial measures are underway to strengthen performance across all parameters and eliminate lagging indicators in FY26. Actions include targeted safety training, detailed root cause analyses, enhanced contractor oversight, and stricter supervision during critical project phases. Corrective and preventive measures have been institutionalized, with key learnings integrated into safety planning to ensure sustained improvement.

## FY25 Health & Safety Highlights



## Embedding A Culture Of Safety

To strengthen on-ground implementation, FPEL undertakes:



**Awareness Campaigns & Safety Months** – featuring drills, health check-ups, and employee engagement activities.



**Preventive Healthcare Initiatives** – including annual health check-ups, site-level medical camps, and medical support.



**Regular EHS Audits & Inspections** – across offices, rooftop, and Open Access/ ISTS projects.



**Supplier & Contractor Engagement** – to ensure safety standards are upheld across our value chain.

By combining robust systems with active participation from employees and partners, FPEL continues to set high benchmarks in occupational health and safety. Our proactive approach ensures compliance while driving our long-term vision of safe, sustainable, and resilient operations.











# CORPORATE SOCIAL RESPONSIBILITY: BUILDING FUTURES THROUGH EDUCATION & COMMUNITY

As part of our commitment to sustainable development and social responsibility, FPEL continues to invest in schools and communities around our plants. Our focus goes beyond infrastructure – we aim to create environments where children can learn with dignity, curiosity, and joy.

## Atharga: Foundations For Better Learning

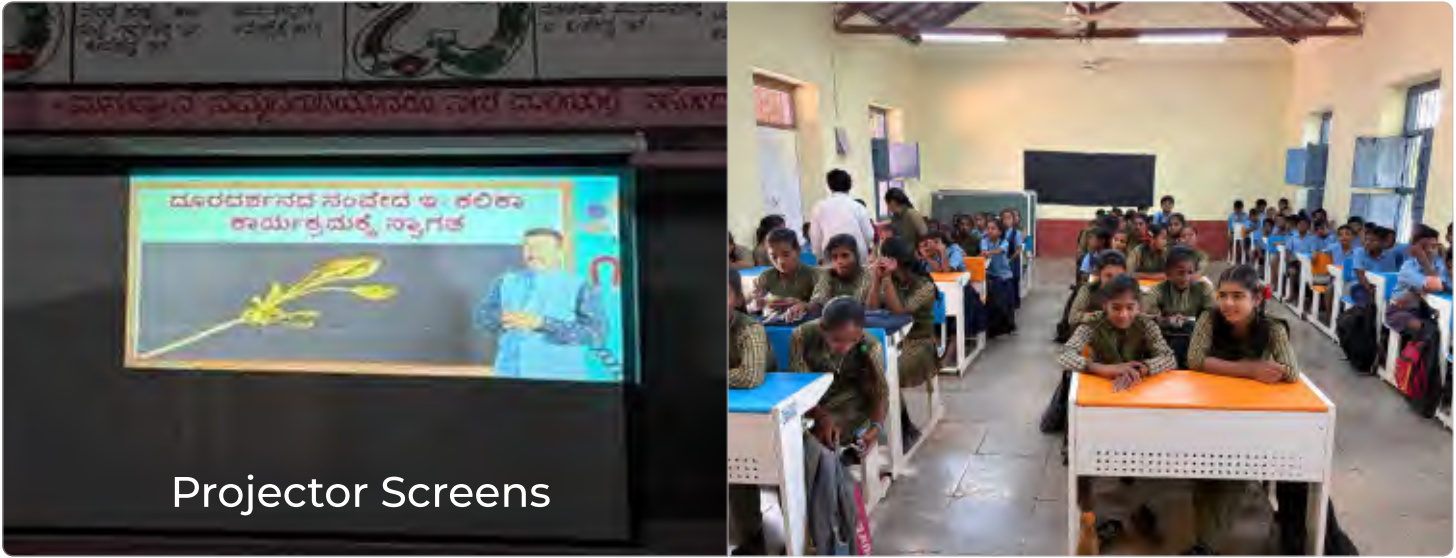


### Highlights

-  100+ New Benches & Chairs at Government Higher Primary School, Atharga
-  Projector with Screen
-  First Science Lab Equipment received by Government Karnataka Board Middle Primary School
-  Boundary Wall, BaLa (Building as Learning Aid) Painting
-  Students able to sit upright, write comfortably, and focus longer
-  Boundary Wall Painting
-  Green Boards (4 nos) enabled efficient teaching across classrooms
-  Classroom Tile Repair Work and Renovation at Government Higher Primary School, Belkanhalli



Boundary Walls (Talking Walls)



Projector Screens

Transformed Classrooms



Classroom Desks



Round Tables

100+ Tables and Chairs - Transformed Learning Experiences



Gondal: Bringing Digital Access To Rural Schools



Pre and Post School Buildings

Highlights

- Installation of Desktop Computers at Shree Garnala Primary School, Garnala
- Provisioning of and Fixing of Steel Cupboards
- Supply and fixing of teacher tables and student benches
- Provision of food plates and chairs for improved mid-day meal operations
- Installation of Interactive Smart tv's and Projector at Shree Betavad Primary School, Betawad
- Construction of new, gender-segregated toilets
- Renovation and furnishing of 8 classrooms at Shree Patiyali Primary School, Patiyali
- Waterproofing treatment of 5 classroom roofs



Pre and Post School Buildings

Outcomes

**Increased Enrolment and Retention**

Enhanced infrastructure and learning environments are expected to reduce dropout rates and attract more students to government schools.

**Improved Learning Outcomes**

Better teaching tools, digital resources, and classroom settings will help improve academic performance and student comprehension

**Supportive School Environment**

Clean, ventilated, and well-equipped classrooms with adequate sanitation facilities contribute to holistic child development



Transformed Learning Experiences



Ottapidaram: Improving Everyday School Life



Tiled Classrooms



New Furniture

Transformed Learning Experiences

Highlights

- Whitewashing of Classrooms and Minor Structural Repairs at GHSS Kulathur
- Installation of Tiles and Major Classroom Repairs at PUPS M Shanmugapuram
- Installation of a Public Announcement System
- Sports Equipment Provided for both Boys and Girls
- Installation of a 100 LPH RO Plant for Safe Drinking Water
- Provision of Chairs & benches at GHSS Vilathikulam
- Provision of food plates and chairs for improved mid-day meal operations
- Maintenance of Playground and Open Space at PUPS Veerapandiapuram



BEFORE



AFTER

Pre and Post School Buildings

Outcomes

Clean Learning Environment

Improved classroom aesthetics and hygiene, creating a more welcoming learning environment for students

Basic Necessities Provided

The RO Plant addressed a key need for safe drinking water, improving overall student health and well-being.

Access to Sports and Play

Sports equipment promoted inclusivity, physical development, and recreational engagement among students.



PA System



Sports Equipment

Transformed Learning Experiences



MEASURABLE IMPACTS CREATED

Enhanced Learning Infrastructure



**22 CLASSROOMS**

Renovated, including:

- 12 complete classroom renovations
- 10 flooring/tiling upgrades
- 4 schools with fresh paint and BaLA learning walls




**300+ UNITS**

of Benches, Tables, Chairs provided across 5 schools




Digital & Science Education Enablement



**1 FULLY-EQUIPPED LAB**

Established 1 fully equipped science laboratory



**2 INTERACTIVE SMARTBOARDS**


Installed along with one projector system



**3 COMPUTER STATIONS**

Deployed with Supporting Infrastructure

Health & Hygiene Improvements



**3 RO SYSTEMS**

Installed 3 RO water purification systems (2 plants, 1 purifier)



**NEW SANITATION**

Constructed new sanitation facilities in 1 school



**5 WATERPROOF ROOFS**

Completed waterproofing for 5 classroom roofs

Sports & Holistic Development



**8 COMPLETE SPORTS KITS**

Provided, including:

- Cricket, volleyball, football equipment
- Chess, carrom, throwball kits
- Skipping ropes and related gear




**UPGRADED 2 PLAYGROUNDS**

Upgraded playground facilities in 2 schools




Quantifiable Reach




**2,689+**

Students Benefitted Every Day




**144+**

Teachers Benefitted Every Day



**678+ STUDENTS**

Got Practical Science Education



**900+ USERS**

Got Access to Clean Drinking Water



**300+ CHILDREN**

Were Enabled Sports Participation

At FPEL, these initiatives go beyond construction and donations. They are about giving children equal opportunities to dream, to explore, and to grow. **We don't just build infrastructure—we build futures.**

All projects were completed in collaboration with school administrations and local communities. Each initiative addresses specific, identified needs - creating sustainable, long-term impact in line with SDG 4, 3, 8 & 6.





## MOMENTS OF APPRECIATION

અમારા ગામ પાસે એડ ફ્લૉર્સ પાટનગર ડેવલપ્મેન્ટ હોલ  
મોલાર પાર્ટ ડેવલપ્મેન્ટ મા સ્થાપ્યું છે. અમે તેમજ શાળામાં નવા  
ટોચેટો પાટનગરમાં ડેવલપ્મેન્ટ દિવા છે. શાળામાં વર્કસેન્ટરમાં સેન્ટર  
અને જરૂર સંગ્રહાલય (ડાયરક્ટરી) અને દિવા છે. અને ડાયરક્ટરીમાં  
સંગ્રહાલય પોસ્ટાલ વાળા પાટા કોલેજ છે. અને અમારી શાળા  
મા સ્માર્ટ બોર્ડ યુઝર અને તે 65 થર્મલ નં. LG ડેવલપ્મેન્ટ  
તે સ્માર્ટ બોર્ડ મા અને સ્માર્ટ પાટ ~~સેન્ટર~~ એ છે એ સ્માર્ટ બોર્ડ  
માં કોલેજ વાળા પાટા સેન્ટર એ છે અને પરીવારો અને પાટ  
સવવા રોડે તો અમારે ~~સેન્ટર~~ મોલાર પાટનગરમાં સેન્ટર  
એ રહેતે અને સ્માર્ટ બોર્ડ મા સેન્ટર એ છે એ તેના સ્માર્ટ બોર્ડ  
પ્રોડ્યુસ LG ડેવલપ્મેન્ટ સ્થાપ્યું છે. તેમાં અને પાટ હોલ સેન્ટર એ છે  
અને વર્કસેન્ટર અને વાળા વાળા વાળા વાળા ~~સેન્ટર~~ એ છે એ ફ્લૉર્સ પાટનગરનો  
મુખ્ય મુખ્ય સ્થાપના...

અમરાંત ગામ ખાસેંક ફીઈર્ પાર્વર કંપની દ્વારા  
સોનાર પાર્ક બનાવામાં આવ્યું છે અને અમારી શાળામાં  
નવક દોશવેર (લગ્નકર્મ) બનાવવામાં આવ્યું છે તેમ અમને  
ચાહ્તીની વ્યવસ્થા પણ કરી આપી છે અને અમારી શાળાના  
ઉત્કર્ષકમાં સંદર અને બહાર સંકોત્ત (કુલરકામ) કરી  
આવ્યું છે તેથી અમારી શાળા સુધર અને સ્વચ્છ રહેવા અને  
નવી શાળા બનાવી રીક લીવી દેવાય છે અમારે શાળામાં  
સુમર્ત લોક દાસ LCR કંપનીએ આવ્યું છે. તેથી અમારે  
પહેલા મોબાઈલ કા કમ્પ્યુટર માં ભણવાના વિડીયોઝ કોલ  
પડના પડા રૂપે અમારે સુમર્ત લોક માં કૌટુંબ દાસ. ~~અમારે~~ તે  
સુધે વ અમને સુધે પીએક્ટર LCR કંપની આવ્યું છે તેની  
મદદથી અમે પ્રિન્ટ અને ભણવાના વિડીયોઝ કૌટુંબ દાસ  
ફીઈર્ પાર્વર કંપની ની પુલ પુલ આભાર.

- કીલંબો રાજેશ્વરી  
ધો-૯

અમારા ગામથી નજીક કૌર્ષ પારેંશવ ડંપળી દ્વારા  
મોસાલ પાકે જનાવેલ છે. તે કૌર્ષ પારેંશવ ડંપળી એ અમારી  
જાળામાં નવા રોયલેટ (જાણ્યૂમ) જનાવી આપ્યા છે અને  
તેનાથી અમને જડુ માસુ છે અમણે તે રોયલેટ માં પાણી  
અને હલેકડીડ, લાઇટની પગા મુકીયા છે અને તે રોયલેટ જડુ  
આપ્યું છે કૌર્ષ પારેંશવ ડંપળી એ કૌર્ષ અમારી જાળામાં રોયલેટ  
જ નહી પગા જાળામાં વર્ગઅડમાં અંદર અને જાણ રંગદામ કરી  
આપ્યો અને તેનાથી અમારી જાળા જડુ મુકેલ અને મુક્ય લાગે છે  
અને અમારી જાળા હમણાકે કેમ જનાણ હોય તેમ લાગે છે પછી  
તેમણે તેમણે અમારી જાળા સ્માર્ટ જોડે ગતો તે તેમણે અને અમને  
૬૬ થયું ~~અ~~ ડંપળીનું સ્માર્ટ જોડે આપ્યું છે અને સ્માર્ટ જોડે  
આપ્યો કોડે પ્રોજેક્ટર ડંપળીનું આપ્યું છે અને તે પ્રોજેક્ટર  
માં શી પ્રાણીક હાથ અને બીડીયા જેવું અને ઘડીને કૌર્ષ પારેંશવ  
ડંપળી ઠી આભાર.

→ યજ્ઞસ્તા દિવા  
→ કો-૪

અમારી પ્રી જોડણી પુરવઠા સાળામાં ફોફો પાટેલને કેપ્ટનશીપ  
ભાષા જાણુમ - રોપજેટ જણાવી આપ્યા છે. જેમણી ખુબ  
જ સખ્ત ભાષા રેખાંતેશનો સમયને સાળામાં ઉપયોગ કર્યા  
મળે છે. આ સંતોષેશનો ખુબ જ મજાક અને મોટો છે.

આ સમયે ફોફો પાટેલ પાટેલર કેપ્ટનશીપ અમારી શાળાના તમા  
રૂમમાં અને સાળાને જણાવતી તમામ શાળામાં અને ખારી - ખારના  
માં રોજામ કરી આપે છે. જેમણી સાળા સ્વેચ્છા સુધર માટે છે.

આ ઉપરાંત આપે જોડે આપણી રૂમનો મળાની સીટીંગ  
શાળામાં પણ બધારી થાય છે. આપે - આપે અથવા યુવકુદરની  
મજાથી સંજાલીક ફિલ્મ પણ જોઈ હતી. આ તકે ફોફો પાટેલ  
કેપ્ટનશીપ ખુબ - ખુબ આભાર...

— ગુણશી રમણ  
દો - ૪



## Letters of Appreciation from Students

## Learning with Smiles



# OUR PERFORMANCE THROUGH THE GRI LENS

GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
102-1	Name of the organization	Name of the organization	Fourth Partner Energy Private Limited	About This Report
102-2	Activities, brands, products, and services	Description of the organization’s activities.	Refer to Page No. 11	About Fourth Partner Energy
		Primary brands, products, and services, including an explanation of any products or services that are banned in certain markets.	Refer to Page No. 12 to 14	About Fourth Partner Energy
102-3	Location of headquarters	Location of the organization’s headquarters	Hyderabad, Telangana, India	About Fourth Partner Energy
102-4	Location of operations	Number of countries where the organization operates, and the names of countries where it has significant operations and/or that are relevant to the topics covered in the report.	India, Bangladesh, Vietnam, Sri Lanka & Indonesia Refer to Page No. 15	About Fourth Partner Energy
102-5	Ownership and legal form	Nature of ownership and legal form	Private Limited Company	About This Report
102-6	Markets served	Markets served, including geographic locations where products and services are offered, sectors served and types of customers and beneficiaries	Refer to Page No. 16 to 18	About Fourth Partner Energy
102-7	Scale of the organization	Total number of employees	434; Refer to Page No. 16	About Fourth Partner Energy
		Total number of operations	Operational Capacity: 1,010 MWp Solar + 125 MW Wind; Refer to Page No. 9	Sustainability Performance Highlights
		Quantity of products or services provided	Refer to Page No. 12 to 14	About Fourth Partner Energy

GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
		Total number of employees by employment contract (permanent and temporary), by gender.	Full Time Employees: 360 Male, 74 Female Contract Workers: 3154 Male, 0 Female  Refer to Page No. 66	Social Responsibility
102-8	Information on employees and other workers	Whether a significant portion of the organization's activities are performed by workers who are not employees. If applicable, a description of the nature and scale of work performed by workers who are not employees.	A significant portion of our activities, particularly during the construction and operations phases of renewable energy projects, are carried out by workers who are not directly employed by the organization. These include contractors, subcontractors, and vendor staff engaged in areas such as civil works, electrical installation, module mounting, plant operations, and maintenance services. The scale of this workforce fluctuates depending on the project pipeline and operational requirements. While these workers are not on the company's payroll, they remain under the purview of our Environmental, Social, and Governance (ESG) framework. We ensure that all such workers are covered by our health, safety, and social safeguards, and are integrated into our systems through induction, training, and continuous monitoring to maintain compliance with our policies and international standards.	Standalone Statement
102-9	Supply chain	Types of suppliers engaged, and the total number of suppliers engaged by an organization	FPEL engages both product suppliers (such as PV module, inverter, LT panel, and WTG manufacturers) and service providers (including I&C, EPC, and O&M contractors). A total of 50 suppliers have been assessed and approved based on ESG criteria.  Refer to Page No. 45	Governance & Ethics
102-14	Statement from senior decision-maker	A statement from the most senior decision-maker of the organization (such as CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy for addressing sustainability.	Refer to Page No. 4 to 8	Messages from Co-founder
102-16	Values, principles, standards, and norms of behavior	A description of the organization's values, principles, standards, and norms of behavior.	Refer to Page No. 11	About Fourth Partner Energy
102-17	Mechanisms for advice and concerns about ethics	A description of internal and external mechanisms for reporting concerns about unethical or unlawful behavior, and organizational integrity.	Refer to Page No. 40, 42	Governance & Ethics



GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
102-18	Governance structure	Committees responsible for decision-making on economic, environmental, and social topics.	Refer to Page No. 34 to 36	Governance & Ethics
102-22	Composition of the highest governance body and its committeesx	Composition of the highest governance body and its committees, categorized by executive/non-executive status and stakeholder representation.	Refer to Page No. 34, 35  Data is presented for representatives from different equity investors including co-founder.	Governance & Ethics
102-30	Effectiveness of risk management processes	Highest governance body's role in reviewing the effectiveness of the organization's risk management processes for economic, environmental, and social topics.	Refer to Page No. 36	Governance & Ethics
102-31	Review of economic, environmental, and social topics	Frequency of the highest governance body's review of economic, environmental, and social topics and their impacts, risks, and opportunities.	Refer to Page No. 36	Governance & Ethics
102-40	List of stakeholder groups	A list of stakeholder groups engaged by the organization.	FPEL engages with a wide range of stakeholders, including on-roll and contract workers, EPC, O&M, and package contractors, government and regulatory authorities, equity investors and lenders, surrounding communities and farmers, nearby commercial and industrial establishments, clients with signed PPAs, suppliers etc.	Standalone Statement
102-43	Approach to stakeholder engagement	The organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process	Refer to Page No. 64	Social Responsibility
102-50	Reporting period	Reporting period for the information provided.	April 2024 to March 2025	About this Report
102-52	Reporting cycle	Reporting cycle	Annual	About this Report

GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
102-53	Contact point for questions regarding the report	The contact point for questions regarding the report or its contents.	<a href="mailto:esg@fourthpartner.co">esg@fourthpartner.co</a>	About this Report
205-1	Operations assessed for risks related to corruption	Total number and percentage of operations assessed for risks related to corruption.	Refer to Page No. 46	Governance & Ethics
205-3	Confirmed incidents of corruption and actions taken	Total number and nature of confirmed incidents of corruption.	0, Refer to Page No. 40	Governance & Ethics
		Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	0	Governance & Ethics
		Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption.	0	Governance & Ethics
302-1	Energy consumption within the organization	Total energy consumption within the organization, in MWh	Total energy consumption for all office operations: <b>1585 MWh, Refer to Page No. 50</b>	Environmental Stewardship
		Total energy produced /Sold within the organization, in GWh	Total electricity generated from operational plants: <b>1,588 GWh, Refer to Page No. 9</b>	Sustainability Performance Highlights
303-5	Water consumption	Total water consumption at Offices, in Cubic Meters	Total water consumption for all office operations: <b>1275.68 Cubic Meters, Refer to Page No.49</b>	Environmental Stewardship
		Total Water Consumption during PV Module Cleaning at DBU Assets, in Cubic Meters	Total water consumption for PV module cleaning at DBU Assets: <b>70537 Cubic Meters, Refer to Page No. 51</b>	
305-1	Direct (Scope 1) GHG emissions	Gross direct (Scope 1) GHG emissions in metric tons of CO2 equivalent.	9.81 tCO <sub>2</sub> e, <b>Refer to Page No. 48</b>	Environmental Stewardship
305-2	Energy indirect (Scope 2) GHG emissions	Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent	125.51 tCO <sub>2</sub> e, <b>Refer to Page No. 48</b>	Environmental Stewardship



GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
305-5	Reduction of GHG emissions	GHG emissions avoided through renewable energy generation in metric tons of CO2 equivalent	10,35,400 tCO <sub>2</sub> eq/MWh - Total emissions avoided from solar power generation. 269,600 tCO <sub>2</sub> eq/MWh - Total emissions avoided from wind power generation.	Environmental Stewardship
		Standards, methodologies, assumptions, and/or calculation tools used.	The quantity of carbon emissions reduced is calculated by multiplying the total renewable energy electricity generation (in MWh) by a factor of 0.822.	Standalone Statement
306-3	Waste generated	Total weight of waste generated at offices in metric tons	4.287 Metric tons; Refer to Page No. 50	Environmental Stewardship
306-5	Waste directed to disposal	Total weight of waste directed to disposal from projects in metric tons	506 Metric tons; Refer to Page No. 53	Environmental Stewardship
308-1	New suppliers that were screened using environmental criteria	Percentage/Number of new suppliers that were screened using environmental criteria	Refer to Page No. 45	Governance & Ethics
401-1	New employee hires and employee turnover	Total number of new employee hires during the reporting period, by gender.	85 Male & 22 Female	Standalone Statement
		Employee Turnover by Gender	Total Male Left = 84 Total Female Left = 16	Standalone Statement
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Maternity Leave	Yes	Standalone Statement
		Paternity Leave	Yes	Standalone Statement
		Health Insurance	Yes	Standalone Statement
		Paid Leaves	Yes	Standalone Statement
		Parental Medical Insurance	Yes	Standalone Statement
		Equity Based Incentive Plans (EBIP)	Yes	Standalone Statement
403-1	Occupational health and safety management system	A statement of whether an occupational health and safety management system has been implemented, including whether:	An Occupational Health and Safety (OHS) management system has been implemented across all operational sites. The system is primarily based on recognized risk management and management system standards, including ISO 45001:2018 for Occupational Health & Safety Management and IFC Performance	Standalone Statement

GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
		<ul style="list-style-type: none"> <li>the system has been implemented because of legal requirements and, if so, a list of the requirements;</li> <li>the system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines.</li> </ul> <p>A description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered.</p>	<p>Standard 2 on Labor and Working Conditions, rather than solely to comply with legal requirements.</p> <p>The Occupational Health and Safety (OHS) management system covers all on-roll and contract workers engaged in the organization's operational projects, including office operations, EPC, and O&amp;M activities across all project sites. The system encompasses all workplaces under the organization's control. At present, there are no workers, activities, or workplaces excluded from the scope, as the OHS management system is designed to ensure comprehensive coverage of all personnel and operational activities.</p>	Standalone Statement
403-2	Hazard identification, risk assessment, and incident investigation	<p>A description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks, including:</p> <ul style="list-style-type: none"> <li>how the organization ensures the quality of these processes, including the competency of persons who carry them out;</li> <li>how the results of these processes are used to evaluate and continually improve the occupational health and safety management system.</li> </ul>	<p>FPEL identifies work-related hazards and assesses risks through routine site inspections, risk assessments, and job safety analyses, including for non-routine activities. The hierarchy of controls - elimination, substitution engineering, administrative, and PPE - is applied to minimize risks. Competent EHS personnel conduct these processes, with outcomes used to implement corrective actions, update procedures, and continually improve the Occupational Health and Safety management system.</p>	Standalone Statement
		<p>A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals.</p>	<p>Workers can report work-related hazards and hazardous situations through site supervisors, designated safety officers, and digital reporting platforms (QR Codes displayed at sites). The organization ensures that workers raising safety concerns are fully protected from any reprisals or retaliation.</p>	Standalone Statement
		<p>A description of the policies and processes for workers to remove themselves from work situations that</p>	<p>Workers are empowered to stop work if they believe a task could cause injury or ill health. They can do so without fear of reprisal, ensuring safety takes priority over production.</p>	Standalone Statement



GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
		<p>they believe could cause injury or ill health, and an explanation of how workers are protected against reprisals.</p> <p>A description of the processes used to investigate work-related incidents, including the processes to identify hazards and assess risks relating to the incidents, to determine corrective actions using the hierarchy of controls, and to determine improvements needed in the occupational health and safety management system.</p>	<p>All work-related incidents are systematically investigated by competent EHS personnel. The process includes hazard identification, risk assessment, and determination of corrective actions using the hierarchy of controls. Findings are used to update procedures, implement preventive measures, and continuously improve the Occupational Health and Safety management system.</p>	Standalone Statement
403-4	Worker participation, consultation, and communication on occupational health and safety	<p>A description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers.</p>	<p>Workers actively participate in the development, implementation, and evaluation of the Occupational Health and Safety (OHS) management system through joint management-worker safety committees, regular safety meetings, toolbox talks. FPEL ensures that relevant OHS information - including procedures, hazard alerts, and incident learnings - is communicated effectively to all workers to enable informed participation and continuous improvement of the safety management system.</p>	Standalone Statement
		<p>Where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority, and whether and, if so, why any workers are not represented by these committees.</p>	<p>FPEL's formal joint management-worker health and safety committees operate at the site/project level, covering all operational locations to ensure effective monitoring and implementation of safety practices. Their responsibilities include reviewing safety performance, identifying hazards, recommending corrective actions, and monitoring the implementation of safety measures. These Committees meet monthly and have authority to propose changes to safety procedures and escalate critical issues to senior management. All workers whose work or workplace is controlled by FPEL - 100% of the workforce - are represented, and no workers are excluded from participation.</p>	Standalone Statement
403-5	Worker training on occupational health and safety	<p>A description of any occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards, hazardous activities, or hazardous situations.</p>	<p>During the reporting period, FPEL provided a total of <b>21,659 man-hours</b> of occupational health and safety (OHS) training to workers. This includes generic safety training, site-specific induction programs, Toolbox Talks (TBT) totalling <b>80,985 manhours</b>, and training on specific work-related hazards, hazardous activities, and hazardous situations. Training is delivered through classroom sessions, on-site demonstrations, and TBTs to ensure workers are equipped to perform their tasks safely.</p> <p>Refer to Page No. 68</p>	Social Responsibility

GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	A description of the organization's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products or services by its business relationships, and the related hazards and risks.	<p>FPEL proactively prevents and mitigates significant occupational health and safety (OHS) impacts directly linked to its operations, products, and services through a combination of risk assessment, hazard identification, and the implementation of the hierarchy of controls. This approach is applied across all operational sites and extends to contractors, suppliers, and other business partners. Key measures include robust safety procedures, training programs, monitoring of high-risk activities, regular audits, and emergency preparedness plans. Risks addressed include electrical hazards, working at height, mechanical hazards, and exposure to chemicals or environmental conditions, ensuring that potential OHS impacts are systematically managed and minimized.</p> <p>Refer to Page No. 67 to 69</p>	Standalone Statement
403-8	Workers covered by an occupational health and safety management system	The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	100% of employees and workers whose work or workplace is controlled by the organization are covered by the occupational health and safety management system based on recognized standards.	Standalone Statement
		The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited	All employees and workers covered by the OHS management system (100%) are included in internal audits to ensure compliance and continuous improvement.	Standalone Statement
403-9 & 403-10	Work-related injuries & ill health	<b>Fatalities:</b> Fatalities are reported separately for FPEL employees and contract workers, ensuring visibility of all work-related deaths across the organization's operations.	<b>Fatality</b> <ul style="list-style-type: none"><li>FPEL Employees = 0</li><li>Contract Workers = 1</li></ul>	Social Responsibility
		<b>Lost Time Injuries (LTI):</b> The number of lost time injuries is tracked for both FPEL employees and contract workers to monitor incidents that result in time away from work.	<b>Lost Time Injury (LTI)</b> <ul style="list-style-type: none"><li>FPEL Employees = 0</li><li>Contract Workers = 3</li></ul>	Social Responsibility
		<b>Lost Time Injury Frequency Rate (LTIFR):</b> LTIFR is calculated and reported separately for FPEL employees and contract workers to measure the frequency of lost time injuries relative to hours worked.	<b>LTIFR</b> <ul style="list-style-type: none"><li>FPEL Employees = 0</li><li>Contract Workers = 1.46</li></ul>	Social Responsibility



GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
		<b>Occupational Disease Cases (ODCs):</b> Cases of occupational diseases are recorded for FPEL employees and contract workers, highlighting work-related health impacts.	<b>Occupational Disease Cases (ODCs)</b> <ul style="list-style-type: none"> <li>FPEL Employees = 0</li> <li>Contract Workers = 0</li> </ul>	Social Responsibility
		<b>Lost Days:</b> The total number of lost workdays is reported for both FPEL employees and contract workers to assess the severity of workplace incidents.	<b>Lost Days</b> <ul style="list-style-type: none"> <li>FPEL Employees = 0</li> <li>Contract Workers = 99</li> </ul>	Social Responsibility
		<b>Near-Miss Incidents:</b> Near-miss incidents are documented for FPEL employees and contract workers to identify potential hazards before they result in injury or illness.	<b>Near Miss Incidents</b> <ul style="list-style-type: none"> <li>FPEL Employees = 0</li> <li>Contract Workers = 10</li> </ul>	Social Responsibility
		<b>Manhours Worked:</b> Total manhours and safe manhours are tracked across all operations to evaluate workforce exposure and reinforce the organization's safety performance.	<b>Manhours Worked</b> <ul style="list-style-type: none"> <li>Total Manhours = 27,35,992</li> <li>Safe Manhours = 27,33,992</li> </ul>	Social Responsibility
405-1	Diversity of governance bodies and employees	<b>Executive &amp; Management Committee:</b> Percentage of members by gender.	84% male, 16% female; Refer to Page No. 62	Social Responsibility
		<b>All Employees:</b> Percentage of employees by gender.	83% male, 17% female; Refer to Page No. 62	Social Responsibility
405-2	Ratio of basic salary and remuneration of women to men	Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation.	The ratio of the basic salary and remuneration of women to men across all employees is 0.86:1, indicating that women earn on average 14% less than men. This reflects a gender pay gap of 13%.  Refer to Page No. 66	Social Responsibility
406-1	Incidents of discrimination and corrective actions taken	Total number of incidents of discrimination during the reporting period.	0; Refer to Page No. 42	Governance & Ethics

GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
408-1	Operations and suppliers at significant risk for incidents of child labor	Operations and suppliers considered to have significant risk for incidents of Child labour	FPEL has assessed its operations and supply chain and identified <b>no significant risk of child labor</b> .	Standalone Statement
		Operations and suppliers considered to have significant risk for incidents of young workers exposed to hazardous work	<b>No cases of young workers exposed</b> to hazardous work were reported during the reporting period.	Standalone Statement
		Operations and suppliers considered to have significant risk for incidents of child labor in terms of type of operation (such as manufacturing plant)	All operations, including renewable energy projects and related activities, are monitored. <b>No such risk was identified</b> .	Standalone Statement
		Operations and suppliers considered to have significant risk for incidents of child labor in terms of countries or geographic areas with operations and suppliers considered at risk	FPEL operates primarily in India and engages with suppliers that are contractually obligated to comply with national labor laws. <b>No geographic regions of significant risk were identified</b> .	Standalone Statement
		Measures taken by the organization in the reporting period intended to contribute to the effective abolition of child labor	FPEL enforces a strict <b>Supplier Code of Conduct</b> , conducts due diligence during supplier onboarding, and carries out regular audits to ensure compliance with labor standards.	Standalone Statement
		Child Labour	<b>No incidents reported</b> ; robust supplier due diligence and code of conduct in place.	Standalone Statement
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Operations and suppliers considered to have significant risk for incidents of forced or compulsory labor in terms of type of operation (such as manufacturing plant) and supplier	<b>No significant risks</b> of forced or involuntary labor were identified in FPEL's operations or supplier base.	Standalone Statement
		Operations and suppliers considered to have significant risk for incidents of forced or compulsory labor in terms of countries or geographic areas with operations and suppliers considered at risk	FPEL's operations and supply chains are based in India, where all suppliers are bound by contractual obligations to adhere to national and international labor standards. <b>No high-risk regions were identified</b> .	Standalone Statement
		Measures taken by the organization in the reporting period intended to 3 contribute to the elimination of all forms of forced or compulsory labor	FPEL maintains a <b>zero-tolerance policy</b> towards forced labor, integrates labor compliance checks into procurement processes, and raises supplier awareness through contractual clauses and periodic reviews.	Standalone Statement



GRI Standard	Disclosure Title	Reporting Requirement / Metric	FY25 Performance / Comment / Reference to Page No.	Place in the Report
		Forced Labour/Involuntary Labour	<b>No incidents reported;</b> strict zero-tolerance approach with compliance monitoring.	Standalone Statement
411-1	Incidents of violations involving rights of indigenous peoples	Total number of identified incidents of violations involving the rights of indigenous peoples during the reporting period.	FPEL <b>did not identify any incidents</b> of violations involving the rights of indigenous peoples.	Standalone Statement
413-1	Operations with local community engagement, impact assessments, and development programs	Local community development programs based on local communities' needs	Refer to Page No. <b>71 to 80</b>	Social Responsibility
		Stakeholder engagement plans based on stakeholder mapping	Refer to Page No. <b>64</b>	Social Responsibility
		Formal local community grievance processes	Refer to Page No. <b>43</b>	Governance & Ethics
414-1	New suppliers that were screened using social criteria	Percentage of new suppliers that were screened using social criteria	Refer to Page No. <b>45</b>	Governance & Ethics
416-1	Assessment of the health and safety impacts of product and service categories	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	100% of FPEL's significant product and service categories were assessed for health and safety impacts, with measures implemented for continuous improvement.	Standalone Statement
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<p>Total number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services within the reporting period, by:</p> <ul style="list-style-type: none"><li>incidents of non-compliance with regulations resulting in a fine or penalty</li><li>incidents of non-compliance with regulations resulting in a warning</li></ul>	Nil – No health and safety non-compliance incidents reported.	Standalone Statement

# LIST OF ABBREVIATIONS

Abbreviation	Description
ADB	Asian Development Bank
C&I	Commercial & Industrial
CHA	Critical Habitat Assessment
CMF	Conservation Management Framework
CPCB	Central Pollution Control Board
CSR	Corporate Social Responsibility
E&S	Environmental & Social
EHS	Environment, Health & Safety
ESIA	Environmental & Social Impact Assessment
ESG	Environmental, Social & Governance
ESMP	Environmental & Social Management Plan
ESSG	Environmental, Social, Safety & Governance
FAC	First Aid Case
FPEL	Fourth Partner Energy Private Limited
FTE	Full Time Employees
FY	Financial/Fiscal Year
GBVH	Gender-Based Violence and Harassment
GIB	Great Indian Bustard
GRI	Global Reporting Initiative
GWh	Gigawatt-hour
I-REC	International Renewable Energy Certificate
IFC	International Finance Corporation
ISO	International Organization for Standardization
ISTS	Inter State Transmission System

Abbreviation	Description
LF	Lesser Florican
LPH RO	Reverse Osmosis system that produces water at a rate of X liters per hour.
LTI	Lost Time Injury
LTIFR	Lost Time Injury Frequency Rate
MTC	Medical Treatment Case
MW	Megawatt
MWh	Megawatt-hour
MWp	Megawatt-peak
OHS	Occupational, Health & Safety
POSH	Prevention of Sexual Harassment
PV	Photo voltaic
RE	Renewable Energy
RMC	Risk Management Committee
RTC	Round the Clock
SPCB	State Pollution Control Board
TBT	Toolbox Talk
tCO2e	Tonnes (t) of carbon dioxide (CO2) equivalent (e)
UN SDG	United Nations Sustainable Development Goals
WSH	Wind Solar Hybrid





### **Fourth Partner Energy Pvt. Ltd.**

Fourth Partner House, Plot No. N46, House No. 4-9-10, HMT  
Nagar, Nacharam, Hyderabad, Telangana – 500076  
Email - [esg@fourthpartner.co](mailto:esg@fourthpartner.co) | Website - [www.fourthpartner.co](http://www.fourthpartner.co)

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