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A. Adani Portfolio Overview

B. Adani Portfolio – ESG Framework and Credentials

C. Adani Portfolio ESG Update
Adani Group: A World Class Portfolio

Flagship

- Incubator (72.3%)
  - AEL

Infrastructure & Utility Core Portfolio

- Energy & Utility
  - AGEL Renewables (60.5%)
  - ATGL Gas Discom (37.4%)
  - APL IPP (50.0%)

- Transport & Logistics
  - ATL T&D (73.9%)
  - APSEZ Ports & Logistics (75.0%)
  - AAHL Airports (100%)

- Primary Industry
  - Materials, Metal & Mining (100%)
  - NQXT (65.6%)

- Emerging B2C
  - Direct to consumer (44.0%)
  - AWL Food FMCG (100%)
  - ADL Digital (100%)

A multi-decade story of high growth centered around infrastructure & utility core

- Energy & Utility: AGEL Renewables, ATGL Gas Discom, APL IPP
- Transport & Logistics: ATL T&D, APSEZ Ports & Logistics, AAHL Airports
- Primary Industry: Materials, Metal & Mining, NQXT
- Emerging B2C: Direct to consumer, AWL Food FMCG, ADL Digital

(%) Promoter equity stake in Adani Portfolio companies; (%) AEL equity stake in its subsidiaries

- AGEL: Adani Green Energy Limited
- ATGL: Adani Total Gas Ltd, JV with Total Energies
- AEL: Adani Enterprises Limited
- APSEZ: Adani Ports and Special Economic Zone Limited
- ATL: Adani Transmission Limited
- APL: Adani Power Limited
- AAHL: Adani Airport Holdings Limited
- ARTL: Adani Roads Transport Limited
- ANIL: Adani New Industries Limited
- AWL: Adani Wilmar Limited
- ADL: Adani Digital Limited
- IPP: Independent Power Producer

~USD 170 bn¹ Combined Market Cap

* Acquisition of Ambuja Cements Ltd and ACC Ltd for ~66MTPA of capacity is under regulatory approvals and with this acquisition, Adani is now India’s second largest cement manufacturer.

1. Combined market cap of all listed entities as on June 30, 2022, USD/INR ~ 78.90 | 2. NQXT: North Queensland Export Terminal | 3. ATGL: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex

3
<table>
<thead>
<tr>
<th></th>
<th>Adani</th>
<th>Industry</th>
<th></th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td><strong>Port Cargo Throughput (MMT)</strong></td>
<td></td>
<td></td>
<td>2014</td>
<td>3x</td>
<td>2016</td>
<td>3x</td>
<td>2022</td>
<td>3x</td>
</tr>
<tr>
<td></td>
<td>972 MMT</td>
<td>113 MMT</td>
<td>1,320 MMT</td>
<td>312 MMT</td>
<td>1,320 MMT</td>
<td>312 MMT</td>
<td>1,320 MMT</td>
<td>312 MMT</td>
</tr>
<tr>
<td><strong>Renewable Capacity (GW)</strong></td>
<td></td>
<td></td>
<td>2016</td>
<td>5x</td>
<td>2016</td>
<td>5x</td>
<td>2016</td>
<td>5x</td>
</tr>
<tr>
<td></td>
<td>46 GW</td>
<td>0.3 GW</td>
<td>46 GW³</td>
<td>0.3 GW</td>
<td>456,716 ckm</td>
<td>18,795 ckm</td>
<td>456,716 ckm</td>
<td>18,795 ckm</td>
</tr>
<tr>
<td><strong>Transmission Network (ckm)</strong></td>
<td></td>
<td></td>
<td>2016</td>
<td>6%</td>
<td>2016</td>
<td>6%</td>
<td>2016</td>
<td>6%</td>
</tr>
<tr>
<td></td>
<td>320,000 ckm</td>
<td>6,950 ckm</td>
<td>456,716 ckm</td>
<td>18,795 ckm</td>
<td>456,716 ckm</td>
<td>18,795 ckm</td>
<td>456,716 ckm</td>
<td>18,795 ckm</td>
</tr>
<tr>
<td><strong>CGD7 (GAs8 covered)</strong></td>
<td></td>
<td></td>
<td>2015</td>
<td>25%</td>
<td>2015</td>
<td>25%</td>
<td>2015</td>
<td>25%</td>
</tr>
<tr>
<td></td>
<td>62 GAs</td>
<td>6 GAs</td>
<td>293 GAs ²</td>
<td>52 GAs</td>
<td>293 GAs ²</td>
<td>52 GAs</td>
<td>293 GAs ²</td>
<td>52 GAs</td>
</tr>
</tbody>
</table>

**Transformative model driving scale, growth and free cashflow**

**Note:**
1. Data for FY22; 2. Margin for ports business only, Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business; 6. Contracted & awarded capacity 7. CGD: City Gas distribution 8. GAs - Geographical Areas - Including JV 9. Industry data is from market intelligence 10. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed 10. Data for FY21
Adani Group: Repeatable, robust & proven transformative model of investment

**Phase**

**Activity**
- • Analysis & market intelligence
- • Viability analysis
- • Strategic value

**Performance**
- India's Largest Commercial Port (at Mundra)
- Longest Private HVDC Line in Asia (Mundra - Mohindergarh)

**Development**

**Origination**
- Site acquisition
- Concessions & regulatory agreements
- Investment case development

**Site Development**
- Site acquisition

**Construction**
- Engineering & design
- Sourcing & quality levels
- Equity & debt funding at project

**Operation**
- Life cycle O&M planning
- Asset Management Plan

**Post Operations**
- Redesigning the capital structure of the asset
- Operational phase funding consistent with asset life

**Capital Mgmt**
- First ever GMTN of USD 2Bn by an energy utility player in India - an SLB in line with COP26 goals - at AEML
- AGEL's tied up “Diversified Growth Capital” with revolving facility of USD 1.64 Bn - fully fund its entire project pipeline
- Issuance of 20 & 10 year dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so
- Green bond issuance of USD 750 mn establishes AGEL as India’s leading credit in the renewable sector

**Phase**

**Development**

**Operations**

**Post Operations**

**Debt structure moving from PSU banks to Bonds**

**O&M**: Operations & Maintenance, **HVDC**: High voltage, direct current, **PSU**: Public Sector Undertaking (Public Banks in India), **GMTN**: Global Medium Term Notes **SLB**: Sustainability Linked Bonds, **AEML**: Adani Electricity Mumbai Ltd. **IG**: Investment Grade, **LC**: Letter of Credit, **DII**: Domestic Institutional Investors, **COP26**: 2021 United Nations Climate Change Conference; **AGEL**: Adani Green Energy Ltd.
Vision
To be a world class leader in businesses that enrich lives and contribute to nations in building infrastructure through sustainable value creation.

Guiding principles
- UNGC
- SDG
- SBTi
- GRI Standard
- BRSR
- DJSI
- TCFD
- IBBI
- CDP

Policy Structure
- **E**: Environment Policy, Energy and Emission Policy, Water Stewardship Policy, Biodiversity Policy
- **S**: Human Rights, Corporate Social Responsibility Policy, Occupational Health and Safety Policy
- **G**: Board Diversity, Anti-corruption and anti-bribery, Related Party Transaction Policy

Focus Area
- Climate Action
- Affordable and clean energy
- Clean water and sanitation
- Responsible consumption
- Biodiversity conservation
- No poverty
- Zero hunger
- Good health and well being
- Quality education
- Decent work and economic growth
- Industry, innovation & infrastructure

Our Commitment
- APSEZ – Carbon Neutral, Water Positive, ZWL, SUP Free, Zero Accident
- ATL – Water Neutral, ZWL, SUP free, No Biodiversity Net Loss, Zero Accident
- AGEL – Water Neutral, SUP free, No Biodiversity Net Loss, Zero Accident
- ATGL – Zero Accident, Customer centricity
- APL – SUP free, Zero Accident, No Biodiversity Net Loss, Natural resource conservation
- AEL – Zero Accident, Natural resource conservation, Water neutral

Policy framework backed by robust assurance program
### ESG credentials of Adani Portfolio companies

<table>
<thead>
<tr>
<th></th>
<th>APSEZ</th>
<th>APL</th>
<th>ATL</th>
<th>AGEL</th>
<th>ATGL</th>
<th>AEL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TCFD Supporter</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td><strong>SBTi Commitment</strong></td>
<td>✔</td>
<td>Not applied</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td><strong>UNGC Member</strong></td>
<td>✔</td>
<td>✔</td>
<td></td>
<td>Not applied</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td><strong>IBBI Member</strong></td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td><strong>DJSI (2021 Score)</strong></td>
<td>✔ (57/100)</td>
<td>✔ (62/100)</td>
<td>✔ (63/100)</td>
<td>✔ (66/100)</td>
<td>Developing</td>
<td>Developing</td>
</tr>
<tr>
<td><strong>CDP – CC (2021 Score)</strong></td>
<td>✔ (B-)</td>
<td>✔ (D)</td>
<td>✔ (D)</td>
<td>✔ (B)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>CDP – WS (2021 Score)</strong></td>
<td>✔ (B)</td>
<td>✔ (C)</td>
<td>Not applied</td>
<td>Not applied</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Sustainalytics</strong></td>
<td>13.71 (Low Risk)</td>
<td>-</td>
<td>-</td>
<td>20.5 (Med. Risk)</td>
<td>25 (Med. Risk)</td>
<td>-</td>
</tr>
<tr>
<td><strong>MSCI</strong></td>
<td>CCC</td>
<td>CCC</td>
<td>BBB</td>
<td>A</td>
<td>BBB</td>
<td>CCC</td>
</tr>
</tbody>
</table>

**APSEZ**: Adani Ports and Special Economic Zone Limited; **ATL**: Adani Transmission Limited; **APL**: Adani Power Limited; **AGEL**: Adani Green Energy Limited; **ATGL**: Adani Total Gas Ltd. JV with Total Energies; **AEL**: Adani Enterprises Ltd;
### Environmental philosophy

#### Carbon Emissions Reduction
- Energy Management
- Supporting low carbon economy
- Carbon sequestration through nature-based solution
- Improving carbon efficiency
- Hydrogen as fuel
- Electric mobility

#### Natural Resource Conservation
- Reduce freshwater withdrawal and water conservation initiatives
- Alternative sources of water
- Circular economy
- Waste management following 5R principles
- Community watershed

#### Biodiversity Management
- Biodiversity management
- Natural Capital Action Plan
- Afforestation and conservation
- Land use and cover management
- Supporting Government initiatives

### Awareness
- TCFD Recommendation
- SBTi Commitment
- CDP Climate Change Disclosure
- SDGs – 7, 13, 17
- DJSI Corporate Sustainability Assessment
- GRI Standards
- UNGC Principles
- ISO Standards

### Alignment
- UN CEO Water Mandate
- CDP Water Security Disclosure
- Alliance for Water Stewardship
- SDGs – 6, 12, 17
- DJSI Corporate Sustainability Assessment
- GRI Standards
- UNGC Principles
- ISO Standards

### Readiness
- Increasing renewable energy share
- Carbon Neutral – APSEZ

- Water positive/ neutral – APSEZ, ATL, AGEL
- Water harvesting – APSEZ, AGEL, ATL, APL
- Zero waste to landfill – APSEZ, AGEL, ATL
- Single Use Plastic free - APSEZ, AGEL, ATL, APL

- No biodiversity net loss – ATL, AGEL, APL
- Massive mangrove afforestation and terrestrial plantation – APSEZ
- Olive Ridley Conservation – APSEZ
- Biodiversity Park – APSEZ

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### Key Environmental commitments of Adani Portfolio companies

<table>
<thead>
<tr>
<th></th>
<th>APSEZ</th>
<th>APL</th>
<th>ATL</th>
<th>AGEL</th>
<th>ATGL</th>
<th>AEL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon Neutrality</td>
<td>✓</td>
<td></td>
<td></td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water Neutrality</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zero Waste to Landfill</td>
<td>✓</td>
<td>NA</td>
<td>✓</td>
<td>✓</td>
<td>Developing</td>
<td>Developing</td>
</tr>
<tr>
<td>SUP Free Sites</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mangrove / Terrestrial Afforestation</td>
<td>✓</td>
<td>✓</td>
<td>NA</td>
<td>NA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zero Biodiversity Net Loss</td>
<td>NA</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**NA:** No stated commitment currently

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**APSEZ:** Adani Ports and Special Economic Zone Limited; **ATL:** Adani Transmission Limited; **APL:** Adani Power Limited; **AGEL:** Adani Green Energy Limited; **ATGL:** Adani Total Gas Ltd, JV with Total Energies; **AEL:** Adani Enterprises Ltd.
Social philosophy has a strong community focus

United Nations Sustainable Development Goals 2030

<table>
<thead>
<tr>
<th>Economic Value</th>
<th>India &amp; other countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Creation</td>
<td>Past investments and Proposed Capital investments include projects at various remote locations / villages across India without any opportunities for structured employment creation</td>
</tr>
<tr>
<td>1. No Poverty</td>
<td></td>
</tr>
<tr>
<td>2. Zero Hunger</td>
<td></td>
</tr>
<tr>
<td>8. Decent Work &amp; Economic Growth</td>
<td></td>
</tr>
<tr>
<td>9. Industry Innovation &amp; Infrastructure</td>
<td></td>
</tr>
<tr>
<td>10. Reduced Inequalities</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Women's Education</th>
<th>All Locations</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. No Poverty</td>
<td>Own schools, digitalization and up gradation of Govt. school to provide cost free education to the needy.</td>
</tr>
<tr>
<td>4. Quality Education</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Women's Health</th>
<th>Sarguja</th>
</tr>
</thead>
<tbody>
<tr>
<td>3. Good Health &amp; Well Being</td>
<td>Partnered with self help group to educate and provide sanitary pads for safe menstrual hygiene to ensure better health.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Women's Empowerment / Livelihood</th>
<th>Trivandrum</th>
</tr>
</thead>
<tbody>
<tr>
<td>2. Zero Hunger</td>
<td>Livelihood projects for sustenance in multiple areas</td>
</tr>
<tr>
<td>9. Industry Innovation &amp; Infrastructure</td>
<td></td>
</tr>
<tr>
<td>8. Decent Work &amp; Economic Growth</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Local &amp; Rural Infra-Development</th>
<th>Godda</th>
</tr>
</thead>
<tbody>
<tr>
<td>9. Industry, Innovation &amp; Infra Structure</td>
<td>Social licensing by Community engagement for coexistence and creating sustainable livelihood and infrastructure</td>
</tr>
<tr>
<td>11. Sustainable Cities &amp; Communities</td>
<td></td>
</tr>
</tbody>
</table>

Presence across 18 States*
Uplifting 2,315 villages
Touching 3 million lives
430 Cr+ Spent on CSR Activities*

Social philosophy drives initiatives that are aligned with UN Sustainable Development Goals
HR policy framework being continuously enhanced based on stakeholders’ engagement

**Policies**
- Code of Conduct
- Prevention of Sexual Harassment
- Human Rights Policy
- Leave Policy
- Employee Volunteering

**Initiatives**
- Employee Engagement Survey
- Employee Development Program
- Employee and Family Wellbeing
- Employee Safety

**Employee Benefits**
- Mediclaim Policy
- Employee Death Relief Policy
- Employee Development Programs
- Employee Benefit Schemes
- Rewards and Recognition Policy

**Focus Area**
- Improving Gender Diversity
- Employee Hiring and Retention
- Grievance Redressal
- Work Life Balance

**Employee Life Cycle Management**
**Contractor Labour Management System**
**E-learning Platform**
Safety governance

Safety Task Force for 5 Key Areas

- Safety Standards, Rules and Procedures
- Contractor Safety Management
- Training and Capability Building
- Logistics Safety (Road, Rail and Warehouse)
- Safety Interaction (Observation), Incident Reporting & Investigation Audit

- Safety Apex Council
- Group Safety Steering Council
- Business Safety Council
- Project/ Geographic Area Safety Council
- Quality Circle at Shop-floor, Colonies and Construction Sites
Suppliers' framework

Techno-commercial practices being continuously enhanced factoring stakeholders’ feedback

- SAP Ariba implemented to streamline transaction with suppliers
- The platform enables transparency and information availability to all key stakeholders across various transactions stages from Procurement to Payment

Enterprise Resource Planning and Finance Tool

Initiatives
- Supplier Engagement Survey
- Vendor Recognition
- Green Procurement Practices

Digitization of Procurement Processes

Focus Area
- Fairness in Operation
- Timely clearance of bills
- Grievance redressal
Governance philosophy

**Policies**

- Environment Policy – All
- Energy and Emission Policy – APSEZ, APL, AGEL, ATL
- Water Stewardship Policy – APSEZ
- Biodiversity Policy – ATL, AGEL, APL

- Corporate Social Responsibility – All
- Occupational Health & Safety – All
- Human Rights – All
- Supplier Code of Conduct – APSEZ, APL, AGEL, ATL

- Related Party Transaction – All
- Board Diversity – ATL, APSEZ
- Nomination and Remuneration – All
- Code for Fair Disclosure of UPSI – All

**Committees**

- Corporate Responsibility Committee*
- Risk Management Committee#

- Corporate Social Responsibility Committee$  
- Stakeholder Relationship Committee#  
- Corporate Responsibility Committee*  
- Risk Management Committee#

- Audit Committee*  
- Nomination and Remuneration Committee*  
- Risk Management committee#  
- Info Tech and Data Security Committee#

**Assurance**

- Corporate Responsibility Committee*
  Established to provide assurance for all ESG commitments

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* 100% Independence; $ At least 75% Independence; and # At least 50% Independence

Governance philosophy encompassing strong policy and structure backed by robust assurance mechanism
<table>
<thead>
<tr>
<th>Level</th>
<th>Committee/Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board level</td>
<td>Stakeholder Relationship Committee (SRC)</td>
</tr>
<tr>
<td></td>
<td>Corporate Responsibility Committee (CRC)</td>
</tr>
<tr>
<td></td>
<td>Corporate Social Responsibility Committee (CSRC)</td>
</tr>
<tr>
<td></td>
<td>Risk Management Committee (RMC)</td>
</tr>
<tr>
<td>Corporate level</td>
<td>Sustainability Leadership Committee</td>
</tr>
<tr>
<td>Core Working Group</td>
<td>ESG Apex Committee</td>
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<tr>
<td>Core Working Group</td>
<td>ESG Apex Committee</td>
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<tr>
<td>Core Working Group</td>
<td>ESG Apex Committee</td>
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<tr>
<td>Core Working Group</td>
<td>ESG Apex Committee</td>
</tr>
<tr>
<td>Core Working Group</td>
<td>Business Specific Council / Team</td>
</tr>
<tr>
<td>Site level</td>
<td>Sustainability Steering Committee</td>
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<td></td>
<td>Sustainability Committee</td>
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<td></td>
<td>Sustainability Committee</td>
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<td>Sustainability Committee</td>
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<td></td>
<td>HSE Committee</td>
</tr>
<tr>
<td></td>
<td>HSE / Sustainability Committee</td>
</tr>
<tr>
<td>Key decisions made</td>
<td>Review and approval of policies</td>
</tr>
<tr>
<td></td>
<td>Integration of ESG matrix to executive and employee compensation</td>
</tr>
<tr>
<td></td>
<td>ESG Commitments</td>
</tr>
<tr>
<td></td>
<td>Board Committees Restructuring</td>
</tr>
</tbody>
</table>
Over achievement against targets on most indicators/ metrics

<table>
<thead>
<tr>
<th>Indicator</th>
<th>FY25 Target</th>
<th>FY23 Target</th>
<th>Q1 FY23 Achievement</th>
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<tbody>
<tr>
<td><strong>Energy &amp; Emission</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RE share in total electricity*</td>
<td>100%</td>
<td>20%</td>
<td>14%</td>
</tr>
<tr>
<td>Emission intensity reduction*</td>
<td>50%</td>
<td>40%</td>
<td>38.5%</td>
</tr>
<tr>
<td><strong>Water and Waste</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water consumption intensity reduction*</td>
<td>60%</td>
<td>56%</td>
<td>54%</td>
</tr>
<tr>
<td>Zero waste to landfill</td>
<td>12 Ports</td>
<td>9 Ports</td>
<td>6 Ports (already completed) + 3 Ports to be applied in this FY</td>
</tr>
<tr>
<td>Single use plastic free sites</td>
<td>12 Ports + 4 ICDs + 14 AL sites</td>
<td>12 Ports + 4 ICDs</td>
<td>9 Ports (completed) + 3 Ports to be applied in this FY + 4 ICDs to be applied in this FY</td>
</tr>
<tr>
<td><strong>Social</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Safety</td>
<td>Zero Incidents</td>
<td>Zero Incidents</td>
<td>3 Fatalities + 11 LTI</td>
</tr>
<tr>
<td>Voluntary attrition</td>
<td>&lt;4%</td>
<td>&lt;4%</td>
<td>3.54%</td>
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</tbody>
</table>
Adani Green Energy Ltd (AGEL) : ESG performance update

Published Business Responsibility and Sustainability Report (BRSR) for FY22 ahead of mandatory adoption from FY23

Key Updates on Environment & Social initiatives – Q1 FY23

- **Pollution control & GHG emission reduction**
  - 4 Mn ton CO₂ emission avoided in Q1 FY23
  - 99.8% less emission Intensity per unit of generation (0.0018GHG tCO₂ / MWh) in Q1 FY23 v/s Indian grid average of 0.79 tCO₂ / MWh

- **Resource conservation**
  - 99.5% less Fresh Water consumption per unit of generation (0.02 kl/MWh) in Q1 FY23 as against 3.5 kl / MWh, statutory limit for thermal power
  - 100% of AGEL’s operating capacity is single-use plastic free under CII Plastic Protocol

- **Occupational Health & Safety**
  - ‘Nil’ LTIFR in Q1 FY23
  - 9.77 mn continuous safe man hours in Q1 FY23
  - 33,251 workman training hours on safety in Q1 FY23

- **Sustainable Livelihood**
  - 939 direct/ indirect job opportunities provided in Q1 FY23
  - Employee retention rate of 95% in Q1 FY23

<table>
<thead>
<tr>
<th>Indicator</th>
<th>FY25 Target</th>
<th>FY23 Target</th>
<th>Status: Q1 FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water neutral operating capacity (MW) for plants &gt; 200 MW</td>
<td>100%</td>
<td>60%</td>
<td>42%</td>
</tr>
<tr>
<td>Zero waste to landfill operating capacity (MW)</td>
<td>100%</td>
<td>50%</td>
<td>#</td>
</tr>
<tr>
<td>Single use plastic free operating capacity (MW)</td>
<td>100%</td>
<td>100%</td>
<td>100%*</td>
</tr>
</tbody>
</table>

# Implementation underway, external certification to follow
* Certification is in process for plants commissioned in Q1 FY23

Key Commitments

- **Newly formed Board Committees**
  - Corporate Responsibility Committee with 100% Independent Directors to assure implementation of ESG commitments
  - New Sub-Committees of Risk Management Committee with at least 50% Independent Directors
    - Mergers & Acquisitions Committee
    - Legal, Regulatory & Tax Committee
    - Reputation Risk Committee
    - Information Technology & Data Security Committee with at least 50% Independent Directors

- **Governance - Revised Board of Charter implemented**
  - Increased percentage of Independence Directors in Existing Board Committees
    - Increased from 75% to 100% for Audit Committee and Nomination and Remuneration Committee
    - Increased from 33% to at least 75% for Corporate Social Responsibility Committee
    - Increased from 33% to at least 50% for Risk Management Committee
    - To be at least 50% for Stakeholders Relationship Committee

Published Business Responsibility and Sustainability Report (BRSR) for FY22 ahead of mandatory adoption from FY23

ESG: Environmental, Social & Governance; GRI: Global Reporting Initiative; CDP: Carbon Disclosure Project; TCFD: Task Force on Climate-Related Financial Disclosures; GHG: Greenhouse Gases; UNSDG: United Nations Sustainable Development Group; LTIFR: Lost Time Injury Frequency Rate
Adani Green Energy Ltd (AGEL) : Renewable Capacity build up & resultant CO2 Emission avoided

Fast-paced Renewable Capacity addition leading to a greener future

- Historical
- Targeted

Historic CAGR: 60%

Projected CAGR: ~ 30%

<table>
<thead>
<tr>
<th>Year</th>
<th>Historical</th>
<th>Targeted</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>0.5</td>
<td></td>
</tr>
<tr>
<td>FY21</td>
<td>3.5</td>
<td></td>
</tr>
<tr>
<td>FY22</td>
<td>5.4</td>
<td></td>
</tr>
<tr>
<td>FY25</td>
<td>25.0</td>
<td></td>
</tr>
<tr>
<td>FY30</td>
<td>45.0</td>
<td></td>
</tr>
</tbody>
</table>

Cumulative CO2 emission avoided by AGEL is higher than Sri Lanka's annual CO2 emission

- Cumulative CO2 Emission avoided (Mn ton)
- Year wise CO2 Emission avoided (Mn ton)

- FY16: 0.14
- FY17: 0.58
- FY18: 1.80
- FY19: 5.38
- FY20: 9.40
- FY21: 14.60
- FY22: 24.77

Sri Lanka had an annual CO2 emission of 21.11 mn ton in 2020. Source: https://ourworldindata.org/co2-emissions#co2-emissions-by-region

### Key Performance Indicators

<table>
<thead>
<tr>
<th>Key Performance Indicators</th>
<th>Current Status</th>
<th>Baseline</th>
<th>Medium to Long-term Targets</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Environment</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy Mix &amp; Emission Intensity</td>
<td>AEMIL has achieved 18% renewable in power mix as of Jun’22</td>
<td>3%</td>
<td>30% by FY23</td>
</tr>
<tr>
<td>- RE share in power procurement</td>
<td></td>
<td></td>
<td>60% by FY27</td>
</tr>
<tr>
<td>- GHG Emission Intensity Reduction</td>
<td>The target for GHG emissions reduction is in line with Nationally Determined</td>
<td>-</td>
<td>40% by FY25</td>
</tr>
<tr>
<td></td>
<td>Contribution (NDC) for climate change. Disclosed in terms of a reduction in</td>
<td></td>
<td>70% by FY30</td>
</tr>
<tr>
<td></td>
<td>GHG per unit of revenue.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Waste Reduction and Biodiversity Management</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Zero waste to landfill (ZWL)</td>
<td>Dahanu Power Plant attained ZWL status</td>
<td>No certifi-</td>
<td>Achieved ZWL for all O&amp;M sites in FY22</td>
</tr>
<tr>
<td></td>
<td></td>
<td>cation in FY19-20</td>
<td></td>
</tr>
<tr>
<td>- Single use plastic (SuP) free sites</td>
<td>Following site attained SUP free status:</td>
<td>No certifi-</td>
<td>To achieve SuP free for all sites by FY23-24</td>
</tr>
<tr>
<td></td>
<td>• Dahanu Power Plant</td>
<td>cation in FY19-20</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Major Substations (Mundra, Mahendragarh, Koradi)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- India Business Biodiversity Initiative (IBBI)</td>
<td>• Signatory to IBBI and submitted first progress report in 2020</td>
<td>FY20-21</td>
<td>No net loss to biodiversity and 100% alignment with IBBI and IBBI principles based public disclosures by FY23-24</td>
</tr>
<tr>
<td>and ensure no net loss to biodiversity</td>
<td>• Afforestation of 441 hectares area in FY21-22</td>
<td>289 hectares</td>
<td></td>
</tr>
<tr>
<td>- Water Neutrality (Water conservation)</td>
<td>• Carried-out rainwater harvesting feasibility study for two sub stations</td>
<td>No water neutrality in FY 19-20</td>
<td>Net Water Neutrality Certification for all O&amp;M sites by FY22-23</td>
</tr>
<tr>
<td></td>
<td>• Implemented water metering across all sites</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy Efficiency and Management</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Reduction in auxiliary consumption through solar</td>
<td>3.362 MWp solar capacity at Mahendragarh, Akola, Koradi, Sami, Morena,</td>
<td>Solar capacity of 1.7 MWp in FY19-20</td>
<td>Coverage across all transmission Sites</td>
</tr>
<tr>
<td></td>
<td>Rajnandgaon</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Social</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Material Categories

<table>
<thead>
<tr>
<th>Material Categories</th>
<th>Material Themes</th>
<th>Key Performance Indicators</th>
<th>Baseline</th>
<th>Target (FY22-23)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health &amp; Safety</td>
<td>Work related injury</td>
<td>Rate of fatalities per million hours worked</td>
<td>Zero (FY 20-21)</td>
<td>Zero</td>
</tr>
<tr>
<td></td>
<td>Safety awareness and training</td>
<td>Rate of recordable work-related injuries per million man-hours worked</td>
<td>0.33 (FY 20-21)</td>
<td>Zero</td>
</tr>
<tr>
<td>Diversity and Inclusion</td>
<td>Measurement of Diversity and Inclusion Metrics and Enforcement of policies</td>
<td>Women as a percentage of new hires and total workforce (%)</td>
<td>New Hire: 5% Total Workforce: 5%</td>
<td>New Hire: 10% Total Workforce: 6%</td>
</tr>
<tr>
<td>Human Rights</td>
<td>Training on human rights</td>
<td>Employees trained in human rights policies or procedures (%)</td>
<td>-</td>
<td>100%</td>
</tr>
<tr>
<td>Skills for the future</td>
<td>Skill development trainings</td>
<td>Training and development expenditure for employees (INR)</td>
<td>Rs 3.81 Cr (FY 20-21)</td>
<td>Rs 4.69 Cr</td>
</tr>
<tr>
<td>Responsible Procurement</td>
<td>Proportion of spending on local suppliers (%)</td>
<td>Spend on local suppliers against the total procurement budget (%)</td>
<td>99.4% (FY 20-21)</td>
<td>Maintain FY21 Performance</td>
</tr>
<tr>
<td></td>
<td>Supplier screening on ESG metrics</td>
<td>Suppliers screened on ESG criteria (%)</td>
<td>100% (Critical Suppliers)</td>
<td>100% (Critical Suppliers)</td>
</tr>
</tbody>
</table>
## Adani Transmission Ltd (ATL) : ESG performance update

<table>
<thead>
<tr>
<th>Material Categories</th>
<th>Material Themes</th>
<th>Key Performance Indicators</th>
<th>Baseline</th>
<th>Actions Taken and Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board Gender Diversity</td>
<td>Board Gender Diversity</td>
<td>Balance the board composition in terms of men and women directors</td>
<td>16.6% - women directors in board as of FY21</td>
<td>• % of women directors in board improved to 28.5%</td>
</tr>
</tbody>
</table>
| Board Independence | Great Board Independence and Improved Disclosures | • Improve board strength and independence  
• Incorporate non-statutory committees  
• Enhance disclosures in board & committee meetings | • 6 directors as of FY21  
• Only statutory committees as of FY21 | • Board now comprises of total 7 directors with 4 independent directors  
• Enhanced disclosures through formation of new committees with min. 50% IDs (CRC, RMC, PCC, IT & Data Security)  
• Committees chaired by Independent Directors (Audit, NRC, STC) |
| Code of Conduct | Corruption and Bribery Cases | • Number of Corruption cases and Bribery and Associated Risks  
• Adoption of Anti Corruption and Bribery Policy  
• % of Governance body members and employees trained on anti-corruption | • Zero corruption cases | • Zero Case on Corruption and Bribery  
• Board Adopted Anti Corruption and Bribery Policy  
• Identification and Assessment of risks |
| Anti-competitive Practices | Fines and Settlements | • Fines or settlements paid related to anti-competitive business practices (INR) | Zero as of FY21 | • Zero in FY23 and beyond |
| Customer orientation and satisfaction | Consumer Satisfaction | • Affordable tariffs  
• Service reliability  
• Sustainable power | Distribution loss reduction, CSAT surveys, Reliability metrics | • Competitive tariff through RE power  
• Option to switch to Green power tariff  
• Advanced metering implementation for 12 million consumers |
| Corporate Governance Standing | ESG Ratings | Improvement in ratings through improved disclosures and adoption of best practices | CSA: 63/100; FTSE: 3.3/5 | Target FY23: CSA – 67/100 and FTSE: 3.6/5 |

### Notes:
A) List of non-statutory committees – CRC: Corporate Social Responsibility & Sustainability Committee; PRC: Public Consumer Committee; Information Technology & Data Security Committee; RMC: Risk Management Committee;  
B) List of statutory committees: SRC: Stakeholders’ Relationship Committee NRC: Nomination and Remuneration Committee; STC: Securities and Transfer Committee; Audit Committee;  
C) Sub-committees under Risk Management Committee: Mergers & Acquisitions Committee; Legal, Regulatory & Tax Committee; Reputation Risk Committee

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### Safety Initiatives During Q1FY23

- **Safety training:** 42,304 man-hours of safety training and awareness during Q1FY23
- **Positive Safety Culture:**  
  - ‘May Safe’ organised to achieve ‘Zero Harm’ and create safety awareness (1800 employees participated)  
  - Safety Connect: rolled out a mobile application that monitors vehicular safety for 200 employees from O&M and projects (currently at installation phase)
- **Contractors and Projects Safety Scorecard:** For enhanced safety evaluated projects and contractors basis internal parameters during the quarter
- **Safety Checks and Assurances (SCA):** To strengthen safety and increase the effectiveness of safety management at sites, quarterly safety checks and assurance on 3 pre-declared topics are given by sites
- **Safety Award:** Green Tech Safety Award 2021 for outstanding achievements in "Safety Excellence" category by Green Tech Foundation

### Safety Performance in Q1FY23

<table>
<thead>
<tr>
<th>Safety Parameters</th>
<th>Transmission</th>
<th>Distribution (AEML)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Suraksha Samwad (Safety Dialogue)</td>
<td>Q1FY23: 2925</td>
<td>Q1FY22: 1612</td>
</tr>
<tr>
<td>LTI</td>
<td>Q1FY23: 0</td>
<td>Q1FY22: 1</td>
</tr>
<tr>
<td>Fatalities</td>
<td>Q1FY23: 0</td>
<td>Q1FY22: 0</td>
</tr>
<tr>
<td>LTI FR (LTI Frequency Rate)</td>
<td>Q1FY23: 0</td>
<td>Q1FY22: 0.29</td>
</tr>
<tr>
<td>LTI Severity Rate</td>
<td>Q1FY23: 0</td>
<td>Q1FY22: 5.84</td>
</tr>
</tbody>
</table>
Adani Wilmar Ltd (AWL) : ESG performance update

- **Various initiatives** like sourcing oils from sustainable resources, certified refineries and zero water discharge systems at seven of our plants
- Formulated a **CSR committee** under Section 135 of Companies Act 2013
- Robust Board approved commodity & forex risk management policies and internal audit team ensures highest governance standards

### Conserving Water
- Zero liquid discharge systems at seven plants

### Using recyclable packaging
- 97% of packing materials used are recyclable

### Sustainable Sourcing
- Procured 95.6% of crude palm oil which is traceable up to mills; seven out of nine palm oil refineries are RSPO certified

### Promoting Green Energy
- Successful implementation of solar power at 5 plants

- Initiative towards eradication of malnutrition and anaemia amongst women & children

- **Associated with Adani Foundation** (CSR arm of Adani Group)

- **Initiative against malnutrition and anaemia** among children of 0-5 years age group, adolescent girls and women in reproductive age group

- **Support efforts in reducing Infant Mortality Rate (IMR) and Maternal Mortality Rate (MMR)**

- **~1,200 Villages** and **~100 Slums**
- **2,000 Anganwadis**
- **0.3 million Households**
- **600+ Sanginis**
- **~1.6 million population**

Committed to maintaining environmental and social sustainability and taken measures to ensure corporate governance compliance
Thank You
APSEZ: Afforestation and eco-restoration are a key focus areas for APSEZ

• **Mangrove afforestation** already started on 250 Ha vs. FY25 target of 2,000 Ha
• **Terrestrial plantation** completed on 10 Ha; work ongoing on another 25 Ha
• Initiated **grassland ecosystem restoration** of 10 Ha in Kutch, Gujarat against FY25 target of 40 Ha

**Mangrove afforestation status**
- Contract awarded for 250 Ha
- Nursery developed for mangrove saplings
- Sapling plantation started from Nov-21

**Terrestrial plantation status**
- Plantation on 10 Ha completed and on 25 Ha in progress

**Eco-restoration status**
- Fencing on 10 Ha
- Ecological data collected
- Grass seeds balls prepared
- Saplings of Piludi procured
- Rare and threatened species identified
- Identified species to be introduced in 2022
AEML: First time ever covenanted sustainability linked framework by a Utility in India

AEML successfully launched India’s First Energy Sector Sustainability Linked Bond with legally binding ESG targets for renewable energy penetration and reduction of GHG emission intensity in line with COP26 goals.

AEML is committed to all UN Sustainability Development Goals with a focus on:

1. Ensure access to affordable, reliable, sustainable and modern energy for all
2. Make cities and human settlements inclusive, safe, resilient and sustainable
3. Take urgent action to combat climate change and its impacts

### KPI #1: Increase Renewable in power purchase mix

<table>
<thead>
<tr>
<th>Particular</th>
<th>Financial Year</th>
<th>Renewable Mix</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline</td>
<td>2019</td>
<td>3%</td>
</tr>
<tr>
<td>Intermediate</td>
<td>2023</td>
<td>30%</td>
</tr>
<tr>
<td>SPT-1</td>
<td>2027</td>
<td>60%</td>
</tr>
</tbody>
</table>

- **Mumbai Green Energy** initiative
- Green Power tariff option marketed to all consumers
- Single Use Plastic (SUP)
- Zero waste filled Land

### KPI #2: Reduction in GHG Emission Intensity

<table>
<thead>
<tr>
<th>Particular</th>
<th>Financial Year</th>
<th>GHG Emission Intensity Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baseline</td>
<td>2019</td>
<td>-</td>
</tr>
<tr>
<td>Intermediate</td>
<td>2025</td>
<td>40%</td>
</tr>
<tr>
<td>Intermediate</td>
<td>2027</td>
<td>50%</td>
</tr>
<tr>
<td>SPT-2</td>
<td>2029</td>
<td>60%</td>
</tr>
</tbody>
</table>

KPI – Key Performance Indicator, GHG – Greenhouse Gas, SPT – Sustainability performance targets
Aligning to UN Sustainable Development Goal 12

- Committed to water neutrality through reducing water consumption & conservation of water

New ground water recharge reservoir built
52,982 m$^3$/yr

Estimated water consumption for Kamuthi site
35,670 m$^3$

Water saved in Kamuthi is >1.5x of usage

First Water Positive Plant of its kind in the World

Certified Water +ve by DNV
AGEL: 648 MW solar plant at Kamuthi certified as Single-Use-Plastic (SUP) Free

Aligning to UN Sustainable Goals 12 & 14

- Committed to responsible consumption by way of reducing single-use-plastic usage to ‘zero’ and thereby help reduce its impact on life below water
- SUP free certification to minimize waste generation under ISO 14001 being implemented

‘Ditch The Disposable’ Initiative

Eliminated SUP use from Supply-chain
- Uses identified - e.g. wrapping/ packing material for equipment
- General Conditions of Contract amended
- SUP incorporated in quality checklist

Eliminated SUP use in Internal Operations
- Identified SUPs as defined by United Nations Environmental Program and European Union
- Training of employees and IMS auditors on SUP
- Elimination of SUP items from the system

Certified Single-Use-Plastic Free

SUP Free certification at Kamuthi set the model to be followed at large renewable plants across India; 100% of AGEL’s Operating Capacity is now certified as Single-Use-Plastic Free

SUP: Single-Use-Plastic; IMS: Integrated Management System;
### Solarization

<table>
<thead>
<tr>
<th>Target</th>
<th>Total Installation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 MW</td>
<td>650 KW</td>
</tr>
</tbody>
</table>

**Installation of solar panels in feasible ATGL sites**

- Installation of **rooftop solar panels**
  - 7 City Gas Stations
  - 3 Offices
  - 26 CNG Stations

### Energy Audit

**Number of ATGL Sites completed**

- 50

**Energy saving proposals**

- Replacement of conventional ceilings fans with **Energy efficient fans**
- Installation of **Occupancy sensors & Timers** in office and Restrooms
- Installing **AC Energy saver**
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