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<td>Adani Group</td>
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<td>AGEL: Company Profile</td>
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<td>AGEL: ESG</td>
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<td>4</td>
<td>AGEL: Investment Case</td>
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</tbody>
</table>
Adani: A World Class Infrastructure & Utility Portfolio

~USD 206 bn\(^1\)
Combined Market Cap

Infrastructrue Portfolio

**Incubator**

- AEL
- AGEL Renewables
- ATL T&D
- ATGL Gas Discom
- APL IPP
- ANIL
- AdaniConneX\(^4\)

**Energy & Utility**

- (60.5%)
- (73.9%)
- (37.4%)
- (75.0%)
- (100%)
- (50%)

**Transport & Logistics**

- (65.6%)
- (100%)
- (100%)
- (100%)

**Direct to consumer**

- (44.0%)

**Other businesses**

- (100%)

- AWL
- Food FMCG
- AAHL
- Airports
- ARTL Roads
- ADL
- Digital

- NQXT\(^2\)

(%) Promoter equity stake in Adani Portfolio companies

(%) AEL equity stake in its subsidiaries

A multi-decade story of high growth and derisked cash flow generation

Adani: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MMT)

- **3x**
- **12%**

Renewable Capacity (GW)

- **5x**
- **132%**

Transmission Network (ckm)

- **3x**
- **20%**

CGD⁷ (GAs⁸ covered)

- **1.5x**
- **45%**

Adani: Decades long track record of industry best growth rates across sectors

<table>
<thead>
<tr>
<th></th>
<th>Industry</th>
<th>Adani</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014 Port Cargo</td>
<td>972 MMT</td>
<td>113 MMT</td>
</tr>
<tr>
<td>2021 Port Cargo</td>
<td>1,246 MMT</td>
<td>247 MMT</td>
</tr>
<tr>
<td>2016 Renewable</td>
<td>46 GW</td>
<td>0.3 GW</td>
</tr>
<tr>
<td>2021 Renewable</td>
<td>150 GW⁹</td>
<td>20.4 GW⁶</td>
</tr>
<tr>
<td>2016 Transmission</td>
<td>320,000 ckm</td>
<td>6,950 ckm</td>
</tr>
<tr>
<td>2021 Transmission</td>
<td>441,821 ckm</td>
<td>18,875 ckm</td>
</tr>
<tr>
<td>2015 CGD</td>
<td>62 GAs</td>
<td>6 GAs</td>
</tr>
<tr>
<td>2021 CGD</td>
<td>293 GAs</td>
<td>52 GAs</td>
</tr>
</tbody>
</table>

Transformative model driving scale, growth and free cashflow

- APSEZ
  - Highest Margin among peers globally
  - EBITDA margin: 70%¹,²
  - Next best peer margin: 55%

- AGEL
  - Worlds largest developer
  - EBITDA margin: 91%¹,⁴
  - Among the best in Industry

- ATL
  - Highest availability among Peers
  - EBITDA margin: 92%¹,³,⁵
  - Next best peer margin: 89%

- ATGL
  - India’s Largest private CGD business
  - EBITDA margin: 41%³
  - Among the best in industry

Note: 1. Data for FY21; 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; 9. This includes 170GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 250GW of capacity where PPA is yet to be signed.
**Adani: Repeatable, robust & proven transformative model of investment**

<table>
<thead>
<tr>
<th>Phase</th>
<th>Development</th>
<th>Operations</th>
<th>Post Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Activity</strong></td>
<td>Origination</td>
<td>Site Development</td>
<td>Construction</td>
</tr>
<tr>
<td></td>
<td>- Analysis &amp; market intelligence</td>
<td>- Site acquisition</td>
<td>- Engineering &amp; design</td>
</tr>
<tr>
<td></td>
<td>- Viability analysis</td>
<td>- Concessions &amp; regulatory agreements</td>
<td>- Sourcing &amp; quality levels</td>
</tr>
<tr>
<td></td>
<td>- Strategic value</td>
<td>- Investment case development</td>
<td>- Equity &amp; debt funding at project</td>
</tr>
<tr>
<td><strong>Performance</strong></td>
<td>India’s Largest Commercial Port (at Mundra)</td>
<td>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</td>
<td>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</td>
</tr>
<tr>
<td></td>
<td>Highest Margin among Peers</td>
<td>Highest availability</td>
<td>Constructed and Commissioned in nine months</td>
</tr>
</tbody>
</table>

**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.

**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**

**Debt structure moving from PSU banks to Bonds**
AGEL: Replicating Group's Simple yet Transformational Business Model

1. Excluding a small merchant solar capacity of 50 MW
2. Average tariff for locked-in growth of 20.4 GW
3. EBITDA margin from power supply in FY21


World's largest solar developer\(^{(4)}\), well positioned for industry leading growth

Secure Sites & Connectivity
- ~2,000,000 acres
  - Resource rich sites in strategic locations
  - "RESOURCE AS VALUE APPROACH"

Resource Assessment
- ~40 GW potential
  - 85+ Wind data locations
  - Solar resource assessment completed

Construction Readiness
- Geotechnical studies
  - and detailed design planning, simulations completed

Operations

Development

Value Creation

- Efficient Capital Management
  - Access to International markets
    - Diversified sources of funding
    - Elongated maturities up to 20 years

- Construction Framework Agreement
  - US$ 20 bn
    - Fully funded plan, AGEL has completed raising US$ 1.64 bn

- Investment Grade (IG) Ratings
  - First IG rated Issuance – RG2
    - Largest HoldCo Issuance
      - Broaden capital pools-144A, REG S, REG D

1. Excluding a small merchant solar capacity of 50 MW
2. Average tariff for locked-in growth of 20.4 GW
3. EBITDA margin from power supply in FY21
Adani & TotalEnergies Renewable Partnership

Adani and TotalEnergies have a long-term partnership and commitment to expanding the renewable footprint through AGEL

- Amongst **Largest infrastructure and real asset platform** with deep expertise and experience in developing large scale infrastructure projects in India
- **Fully integrated** energy player in India
- Disciplined yet **transformational capital management approach**, applied across infrastructure sub sectors
- **Strong supply chain integration**
- Commenced renewable journey in India through AGEL in 2015 setting up the **then largest solar power project in the world**
- AGEL has signed UN Energy Compact committing to develop and operate **Renewable Energy Generation Capacity of 25 GW by 2025** and **45 GW by 2030** and to keep average tariff below Average Power Purchase Cost at national level
- One of the largest energy players in the world with presence across 130 countries & a leading liquefied natural gas player globally
- **Net Zero ambition by 2050** and ambition to achieve **100 GW of gross installed renewable power generation capacity by 2030.**
- Deep focus on new renewable energy technology **R&D** to reduce cost of energy and assist in grid adoption
- Adani and TotalEnergies have formed a "**strategic alliance**" across renewables, city gas distribution, LNG terminals.
- TotalEnergies owns **20% stake** in AGEL and **50% Stake** in Adani Green Energy Twenty-Three Limited (housing 2.3 GW of operating solar projects)
- TotalEnergies has board representation in AGEL and is present on Audit Committee of AGEL

**Embedded Teams in plant O&M and development for exchanging ideas and best practices**

**Adani and TotalEnergies jointly working to achieve global best practices of governance**

R&D: Research & Development; O&M: Operations and Management; LNG: Liquified Natural Gas
1. Through Total Renewables SAS  
2. Total Solar Singapore Pte Ltd
Adani Green Energy Limited
Company Profile & Business Philosophy
AGEL: Leading Renewable Energy player in India

Pan India Presence

- Operational
- Under exec./ Near Const.
- Wind
- Solar
- Solar-Wind Hybrid

3.5x Locked-in Growth

- 5,800 MW - Operational
- 11,401 MW - Under execution
- 3,233 MW - Near Construction
- 20,434 MW - Locked-in Growth

Source-wise Capacity Breakup (in MW)

- 5,800 MW - Operational
- 20,434 MW - Locked-in Growth

Signed UN Energy Compact committing to develop and operate 45 GW renewable energy capacity by 2030

1. The indicated location for projects under execution/near construction is based on current planning and is subject to change.
2. Includes projects for which Letter of Award has been received and PPA is to be signed.
3. Excluding a small merchant solar capacity of 50 MW
Growth and Cash Generation capability Derisked

Assets contracted under 25 year PPA, **89% of contracted capacity on fully built basis is contracted to sovereign / sovereign equivalent counterparties**

| Development risk to reduce with increasing proportion of Operating Capacity (for locked-in portfolio of 20.4 GW) |
|---|---|---|---|---|---|---|---|---|---|
| Operating capacity as % of Operational + Legal Completion Risk Capacity | 75% | 77% | 82% | 95% | 54% | 72% | 87% | 86% | 90% |
| Primarily a development company with high risk | Primarily a stable operating company with a high derisked growth |
| Operational (MW) | Legal Completion Risk (MW) | | | | | | | | |
| Capacity Commissioned during the year (MW) | 1,940 | 4,575 | 3,800 | 2,100 | 2,550 | | | |
| Installed AC Capacity (MW) | 5,410 | 10,623 | 14,593 | 16,693 | 19,243 | | | |
| Installed PPA AC Capacity (MW) | 5,410 | 9,985 | 13,785 | 15,885 | 18,435 | | | |

1. The AC Capacity and PPA AC Capacity is the same for standalone solar and standalone wind projects. For solar-wind hybrid projects, the total AC capacity is higher than the PPA AC capacity.
AGEL: Key Pillars of the Business Model

Project Development Excellence

✓ De-risked project pipeline through Advance resource estimation, design & supply chain planning
✓ Land resources tied up for growth up to 40 GW & land identified for the next 10 GW
✓ Centralized coordination through Project Management & Assurance Group (PMAG) to ensure timely & cost-effective project execution
✓ Systematic and standardized development process with detailed SOPs

O&M Excellence

Analytics driven O&M through Energy Network Operation Center (ENOC) enables real time centralized monitoring of solar & wind plants across India thereby enabling:

✓ Maximized Plant availability (~ 100% for Solar) & thereby maximized energy generation
✓ Optimized O&M cost thereby enabling EBITDA from Power Supply of over 92%
✓ Ease of scaling up capacities

Disciplined & Transformational Capital Management

✓ Revolving construction facility of USD 1.64 bn from 20+ international banks to enable smooth sail towards 45 GW by 2030
✓ Raised USD 750 mn through Holdco bond issuance with flexibility to raise additional 950 mn to meet equity needs at SPV level
✓ De-risked Debt servicing & optimized finance cost with refinancing through placement of international bonds
✓ Unlocking cash flows for future growth & bringing in global best practices through strategic alliance with TOTAL Energies, a global Utility major, and recent investment from Abu Dhabi based International Holding Company PJSC (IHC)

De-risking across Project Development, O&M and Capital Management
AGEL: ESG
Decarbonizing the Nation’s Growth
AGEL: Robust ESG Assurance Framework

Guiding principles

<table>
<thead>
<tr>
<th>United Nations Development Goals (UN SDGs)</th>
<th>SBTi</th>
<th>India Business &amp; Biodiversity Initiative (IBBI)</th>
<th>Green Bond Principles</th>
<th>IFC E&amp;S Performance Standards</th>
</tr>
</thead>
</table>

Disclosure Standards

- TCFD
- GRI Standards
- CDP disclosure

Policy Structure

- **E**: Environment & Energy as part of IMS policy
  - Biodiversity Policy
  - Affirmative Action Policy (EV Support & Action)

- **S**: Guidelines on Human Rights
  - Corporate Social Responsibility Policy
  - Occupational Health & Safety as part of IMS Policy

- **G**: Board Diversity
  - Code of Conduct
  - Related Party Transaction Policy

Focus Area - UNSDGs

- Role in climate Action through de-carbonization of Grid
- Responsible Consumption and Production
- Safety & well-being
- Quality Education
- Sustainable cities & communities

Our Commitment

- To be in Top 10 companies of the world in ESG benchmarking of electric utility sector by FY25
- To develop and operate renewable energy capacity of 25 GW by 2025 and 45 GW by 2030
- To be Single-use-Plastic-Free (SuPF) company (achieved for 100% operational capacity as of FY22)
- To become Zero-Waste-to-Landfill (ZWL) company by FY25
- To become net water neutral for plants more than 200 MW by FY25
- Committed to Health and Safety of workforce with Zero Harm and Zero Leak objective
- Inclusive growth by sustaining communities to ensure social license to operate


- Won 2021 Golden Peacock Award for Sustainability
- CSRHub (Consensus ESG Rating) ranking of 94 percentile, with consistent ranking above Alternative Energy industry average
- Scored 66/100 in DJSI-S&P Global Corporate Sustainability Assessment, 2nd best in Indian Electric Utility sector and significantly better than average World Electric Utility score of 38/100
- MSCI assigned ESG Rating of ‘A’
- CDP 2021 score of ‘B’
- FTSE ESG score of ‘FTSE4Good’
- CRISIL assigned ESG score of 66/100, the highest in Power sector

- AGEL: Robust ESG Assurance Framework

- United Nations Global Compact
- SustainAbility
- About AGEL
- Corporate Governance
- Sustainability
- Portfolio
- Contact Us
- Media

- Adani
- AGC
- Net Zero
- LinkedIn
- Twitter
- Facebook
- Instagram
- YouTube
- Google+
### AGEL – Environmental Philosophy

#### Awareness
- Carbon Emission Reduction
  - Supporting low carbon Economy
  - Improving Carbon Efficiency
  - Supporting newer and more efficient renewable technologies

- Natural Resource Conservation
  - Reduce freshwater withdrawal and water conservation initiatives
  - Land use and cover management
  - Circular Economy

- Biodiversity Management
  - Biodiversity Management Plan
  - Green landscaping at operating locations
  - Use of barren/ non-cultivated land for plant development

#### Readiness
- Disclosure on Climate Change of Carbon Disclosure Project (CDP)
- Contributing to UN SDG 7 & 13; Signed UN Energy Compact aligned with SDG 7
- DJSI Corporate Sustainability Assessment
- Committed to SBTi
- GRI Standards

- Renewable capacity target of 45 GW by 2030
- Improving energy efficiency with Energy Network Operation Center
- Early adoption of new and efficient technologies such as bifacial modules/ trackers

- 100% of AGEL’s operating capacity is now single-use plastic (SUP) free
- Zero waste to landfill by FY25
- Net-Water neutrality for plant capacity >200 MW by FY25

- Critical Habitat Assessment, Bird & Bat Monitoring & various Environment studies at project development stage
- Implementation of initiatives identified through above studies

#### Alignment
- DJSI Corporate Sustainability Assessment
- Supporting TCFD recommendations
- GRI Standards

- Environment Social Impact Assessment as per IFC Performance Standards
- India Business & Biodiversity Initiative (IBBI)
- DJSI Corporate Sustainability Assessment
- Signatory to IBBI
- GRI Standards

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**AGEL is the founding member of ‘Global Alliance on Sustainable Energy’**

**AGEL is the title funder of the New Climate Change Gallery at the Science Museum in London**

---

UN SDG: UN Sustainable Development Goals; CDP: Carbon Disclosure Project; TCFD: Task Force on Climate related Financial Disclosure; SBTi: Science Based Targets initiative
Alignment with UNSDGs with focus on renewable energy, inclusive growth & sustainable innovation

AGEL– Adopted UN Sustainable Development Goals

United Nations Sustainable Development Goals 2030

Key Focus Areas

- 

Our Key Social Initiatives mapped to UNSDG

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Locations</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Education</strong></td>
<td>Gujarat, Rajasthan</td>
<td>- Enhancing quality of education through adoption of government primary schools. Renovation of public library in Jaisalmer district. - Distribution of school bags, furniture in 38 schools of Jaisalmer district.</td>
</tr>
<tr>
<td><strong>Health</strong></td>
<td>Rajasthan &amp; other locations</td>
<td>- Winterwear distribution to underprivileged children, distribution of sports material to schools, COVID relief activities, improving health/sanitization etc.</td>
</tr>
<tr>
<td><strong>Livelihood</strong></td>
<td>Multiple Locations</td>
<td>- 3693 direct/indirect job opportunities provided in FY22. - First progress report on UNGC’s Ten Principles incl. Human Rights submitted in September 2021.</td>
</tr>
<tr>
<td><strong>Ecology</strong></td>
<td>Multiple Locations</td>
<td>- Current average portfolio tariff of Rs. 2.99 per unit much lower than APPC of Rs. 3.85 per unit. - Renewable capacity target of 45 GW by 2030. - AGEL’s Energy Compact is accepted by United Nations and showcased at COP 26 meeting in UK. - Environmental and social risk assessment conducted by third party for 2140 MW Hybrid Projects in Rajasthan and SECI-VIII project in Gujarat.</td>
</tr>
<tr>
<td><strong>Sustainable Innovation</strong></td>
<td>Multiple Locations</td>
<td>- Cost efficient operation &amp; higher electricity generation through ENOC. - Development of semi-automatic module cleaning system to reduce water usage by 46%. - Cloud based ESG IT platform ProcessMAP implemented across all sites. - Installation of solar street lights in villages.</td>
</tr>
<tr>
<td><strong>Responsible Consumption &amp; Production</strong></td>
<td>Multiple Locations</td>
<td>- Use of Single-use-plastic reduced to ‘zero’ from both supply chain and internal operation at 100% AGEL’s operational renewable capacity. - Cleaned and de-silted community water ponds to create extra water holding and ground water recharge capacity that is 1.5x of water consumption at the Kamuthi plant.</td>
</tr>
</tbody>
</table>

UNSDG: United Nations Sustainable Development Group
AGEL – Governance Philosophy

Policies / Commitment
- Environment Management
- Energy & Emission Commitment
- Water Stewardship Commitment
- Biodiversity Policy
- Corporate Social Responsibility Policy
- Occupational Health and Safety Policy
- Human Rights & Community Relations Policy
- Related Party Transaction Policy
- Dividend Distribution Policy
- Nomination and Remuneration
- Code of Conduct
- Whistle Blower Policy
- Anti-Corruption and Bribery Policy

Committees
- Corporate Responsibility Committee
- Risk Management Committee
- Corporate Social Responsibility Committee
- Stakeholder Relationship Committee
- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- Info tech and data security committee

Assurance

Corporate Responsibility Committee (CRC)
formed to provide assurance for all ESG commitments with 100% Independent directors

ESG Governance Structure

- ESG Apex Committee
- ESG Mentors
- ESG Head

Roles & Responsibilities of ESG Apex Committee
✓ Provide organizational vision and overall direction to ESG program
✓ Review and approval on public disclosures on ESG (annual report, sustainability report, special disclosures)
✓ Allocate resources required by ESG Core Working Group
✓ Implementation of ESG Strategy

Roles & Responsibilities of ESG Mentors
✓ Provide specific guidance and operational insights to ESG Core Working Group and ESG Champions
✓ Undertake quarterly review of activities led by ESG Champions

Governance philosophy encompassing strong policy and structure backed by robust assurance mechanism
### 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

### 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

Note: Detailed Terms of Reference for new committees & revised committee composition is available at [https://www.adanigreenenergy.com/investors/board-and-committee-charters](https://www.adanigreenenergy.com/investors/board-and-committee-charters)
AGEL: Renewable Capacity build up & resultant CO₂ Emission avoided

Fast-paced Renewable Capacity addition leading to a greener future

Operational capacity (MW AC)
Target capacity (MW AC)

CAGR of 56%

CO₂ Emissions avoided (mn ton)

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

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

AGEL: Case Study – Reduction in water consumption through newer technologies

Conventional Module Cleaning System (Manual) 1.3 L

Semi-automatic Module Cleaning System 0.7 L

Robotic Cleaning Near Zero

Early adoption of newer technologies leading water conservation
AGEL: Case Study - 648 MW solar plant at Kamuthi, Tamil Nadu becomes Water Positive

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 m³/yr

Estimated water consumption for Kamuthi site 35,670 m³

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: Case Study - 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

‘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 followed at 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;
AGEL: Other Key ESG Updates – FY22

Key Commitments

<table>
<thead>
<tr>
<th>Indicator</th>
<th>FY25 Target</th>
<th>FY22 Target</th>
<th>Status: FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water neutral operating capacity (MW)</td>
<td>100%</td>
<td>40%</td>
<td>40%</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>50%</td>
<td>100%</td>
</tr>
</tbody>
</table>

# Implementation underway, external certification to follow

Social Philosophy aligned with UN SDGs with focus on SDG 7, 8, 9 & 13

- 3,693 direct/indirect job opportunities provided in FY22
- First progress report on UNGC’s Ten Principles incl. Human Rights submitted in September 2021
- Current average portfolio tariff of Rs. 2.99 per unit much lower than APPC of Rs. 3.85 per unit and committed to keep it below APPC
- Renewable capacity target of 45 GW by 2030
- AGEL’s Energy Compact is accepted by United Nations and showcased at COP 26 meeting in UK
- Environmental and social risk assessment conducted by third party for 2140 MW Hybrid Projects in Rajasthan and SECI-VIII project in Gujarat
- Cost efficient operation & higher electricity generation through ENOC
- Development of semi-automatic module cleaning system to reduce water usage by 46%

ESG: Environmental, Social & Governance; CDP: Carbon Disclosure Project; GHG: Greenhouse Gases;
AGEL achieves CDP 2021 score of ‘B’ surpassing the Global average, Asia average and Renewable Energy sector average. The score reflects AGEL as “A Company taking coordinated action on climate issues”.

Further, AGEL receives 2021 CDP Supplier Engagement Rating of ‘A’ which represents ‘Leadership (A/A-): Implementing current best practices’.

AGEL receives initial FTSE ESG score of ‘FTSE4Good’ leading to its inclusion in the FTSE Russel’s ESG focused indices.

AGEL becomes founding member of ‘Global Alliance on Sustainable Energy’, which aims to ensure renewable sector is fully sustainable and respects human rights across the entire value chain.

AGEL is the title funder of the New Climate Change Gallery at the Science Museum in London, titled as ‘Energy Revolution: The Adani Green Energy Gallery’, which will explore how the world can undergo the fastest energy transition in history to curb climate change.

AGEL has signed UN Energy Compact, meant to accelerate global action towards Sustainable Development Goal – 7 ‘Clean and Affordable Energy’.

AGEL becomes the first Indian member of GRI South Asia charter on Sustainability Imperatives strengthening its commitment towards UN SDG 7, 9 and 13.

AGEL adopts a technical standard developed in association with CII to ensure ‘No Net Loss’ of biodiversity across all plants as a voluntary commitment under The India Business and Biodiversity Initiative (IBBI).

AGEL commits to gradual adoption of Electric Vehicles (EVs) in the company-owned fleet of new vehicles with a goal of 65% EV adoption by 2030 under an initiative of the World Business Council for Sustainable Development (WBCSD) that seeks a new national climate ambition for transport.
### AGEL: Key Investment Highlights

#### Excellent execution track record
- World class project execution with equipment sourced from **tier 1 suppliers** through **strategic alliances**
- Central monitoring of all project execution by **Project Management & Assurance Group**
- Track record of **executing projects ahead of schedule** vis-a-vis execution timeline

#### De-risked Project Development
- **Locked in portfolio**: 20.4 GW of which 5.8 GW is commissioned and 14.6 GW is under/near construction
- **Resource tie-up**: Strategic sites with generation potential of ~40 GW with geotechnical, resource analysis & design work done
- 20,000+ vendor relationships ensuring effective and timely execution

#### Predictable & Stable cash-flows of OpCo's
- 25-year long term PPA's; **~89% sovereign / sovereign equivalent rated counterparties** significantly reducing counterparty risk
- Technology backed O&M: ENOC driven Predictive Analytics leading to cost efficient O&M and high performance
- Rapid transition from majority development risk to primary stable operating assets

#### Capital Management Philosophy
- **Fully funded growth** ensured through Revolving Construction Framework Agreement of **USD 1.64 bn**
- Limits under HoldCo Financing of **USD 1.7 bn** additionally available to fund future projects
- Takeout of construction debt post commissioning – templatizing the financing from debt capital markets

#### Strong Sponsorship
- Pedigree of Adani Group: leadership in infrastructure – energy & utility and transport & logistics sectors
- Robust, reliable supply chain backed by strategic investments
- Strategic partnership with French Energy major TotalEnergies SE

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