

adani

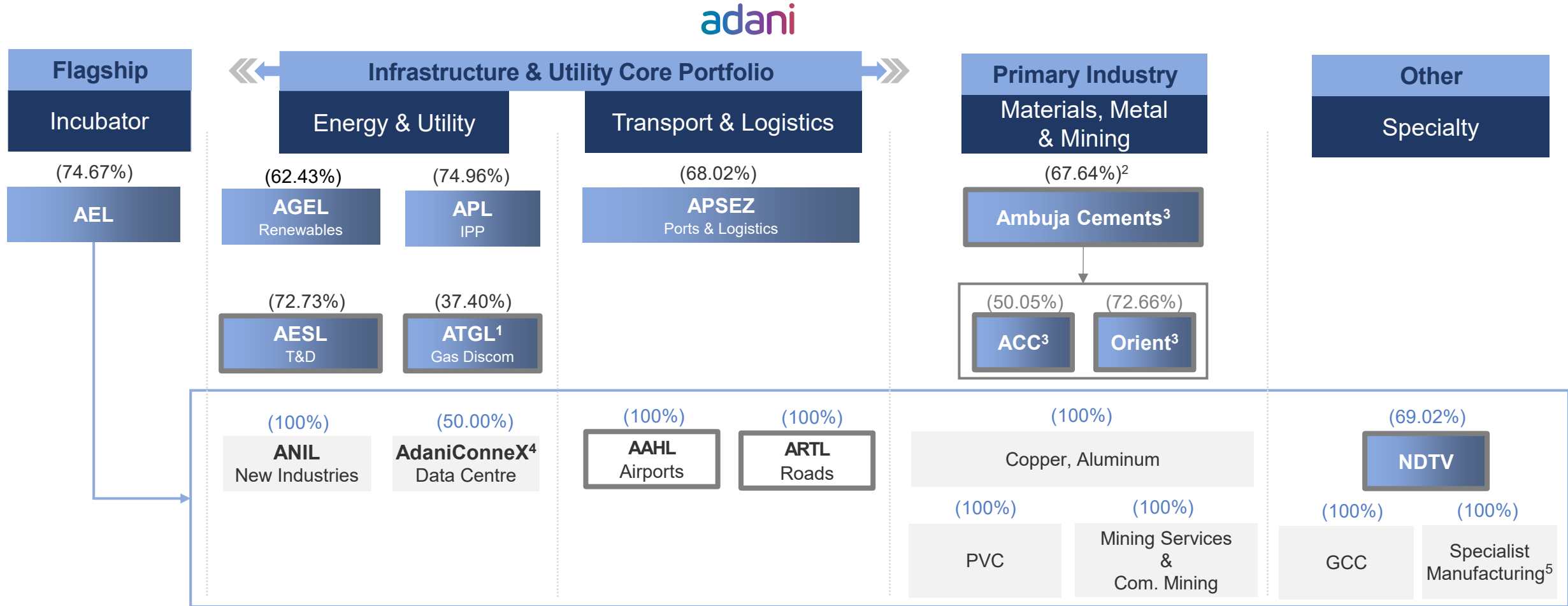
Growth
With
Goodness

Adani Portfolio | ESG Snapshot – FY26

June 2026



Adani Portfolio: A World Class Infrastructure & Utility Portfolio



(%): Adani Family equity stake in Adani Portfolio companies (%) AEL equity stake in its subsidiaries (%) Ambuja equity stake in its subsidiaries **Listed cos** **Direct Consumer**

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

1. ATGL: Adani Total Gas Ltd, JV with Total Energies | 2. Ambuja Cement's shareholding does not include Global Depository Receipt of 0.04% but includes AEL shareholding of 0.35% received as part of the consideration against transfer of Adani Cementation Limited as per NCLT order dated 18th July'25 | 3. Cement includes 67.64% (67.68% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 31st March'26 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited & Ambuja Cements Ltd. holds 72.66% stake in Orient Cement Ltd. With the effect from 12th March'26, Sanghi Industries Ltd. has been merged into Ambuja Cements Ltd. as per NCLT order dated 9th February'26. On 10th April'26, Ambuja issued 1,29,93,708 equity shares to the eligible shareholders of Sanghi. Accordingly, Promoters Shareholdings in Ambuja stands revised to 67.29% (67.33% on voting rights basis) w.e.f. 10th April'26 | 4. Data center, JV with EdgeConnex | 5. Includes the manufacturing of Defense and Aerospace Equipment | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | T&D: Transmission & Distribution | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | AAHL: Adani Airport Holdings Limited | ARTL: Adani Roads Transport Limited | ANIL: Adani New Industries Limited | IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | GCC: Global Capability Centre | Promoter's holdings are as on 31st March, 2026.

Adani Portfolio: Broad based ESG commitment and Credentials



| | adani Ports and Logistics | adani Power | adani Energy Solutions | adani Renewables | adani Gas | adani Adani Enterprises | Ambuja Cement |
|------------------------|------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|------------------------------|--------------------------------|
| Tax Transparency Audit | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| TCFD Supporter | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Net Zero Commitment | ✓ 2040 | ✓ 2070 | ✓ 2050 | ✓ 2050 | ✓ 2070 | ✓ 2070 | ✓* 2050 |
| UNGC Participant | ✓ | NC | ✓ | ✓ | NC | NC | ✓ |
| IBBI | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| DJSI (2025 Score) | 66 (from 68) | 69 (from 68) | 81 (from 73) | 78 (from 74) | 72 (from 62) | 63 (from 60) | 69 (from 60) |
| CDP – CC (2025 Score) | A- | B | B | A- formerly- D | A- formerly- B | A formerly- A- | B |
| CDP – WS (2025 Score) | A formerly- A- | B | A- | A- | - | A | A formerly- B |
| Sustainalytics | 10.50 Low Risk | 32.03 High Risk | 19.45 Low Risk | 11.8 Low Risk | 24.34 Medium Risk | 35.24 High Risk | 21.14 Medium Risk |
| CRISIL (2025) | 61 Strong | 54 Adequate | 61 Strong | 66 Strong | 61 Strong | 51 Adequate | 56 Adequate |
| NSE (2025) | 66 (from 69) Aspiring | 65 (from 63) Aspiring | 71 (from 67) Leader | 78 (from 74) Leader | 73 (from 64) Leader | 68 (from 63) Aspiring | 65 (from 63) Aspiring |
| CARE (2025) | 81 (Leadership) I/O – 19% | 80.0 (Leadership) I/O – 35% | 86.8 (Leadership) I/O – 51% | 87.3 (Leadership) I/O – 41% | 83.3 (Leadership) I/O – 37% | 83 (Leadership) I/O – 72% | 80.6 (Leadership) I/O – 45% |

Monitored by 100% Independent Corporate Responsibility Committee at each listed entity

Adani Enterprises Limited: ESG Updates

| Material Topic | FY 30 Targets | Key ESG Initiatives/Achievements | UN SDGs |
|---|---|--|--------------------------|
| Climate Change Mitigation and Adaptation | <p>45% Reduction in energy intensity*</p> <p>51% Electricity consumed from Renewable Energy sources</p> | <p>Climate Change Mitigation and Adaptation</p> <ul style="list-style-type: none"> 59% electricity consumption from RE sources for Airports business 21% energy consumption from RE sources for ANIL 12% reduction in scope 1 & 2 emission intensity¹ for Airport business 28% reduction in scope 1 & 2 emission intensity² for ANR 4,20,996 trees planted by AEL in FY26 <p>Water Management</p> <ul style="list-style-type: none"> 28% water recycled by Airports business. <p>Waste Management</p> <ul style="list-style-type: none"> More than 99% of waste diverted from going to landfill. <p>Occupational Health and Safety</p> <ul style="list-style-type: none"> All operational sites assessed for health and safety. Zero employee fatality in FY26. <p>Awards and Recognition</p> <ul style="list-style-type: none"> Adani Group was recognized with Net Zero Leadership Samman at the India Climate Samman 2026 a pioneering initiative celebrating “Sustainers of Nature. This honor recognizes exceptional climate champions who have demonstrated outstanding leadership in advancing sustainability and environmental stewardship. AEL was recognized at Business World India’s Most Sustainable Companies (IMSC) Awards for its commitment to sustainable progress, featuring among the top 60 companies in the IMSC universe of 200. | |
| Water Management | <p>50% Reduction in water consumption intensity*</p> | | |
| Waste Management | <p>95% Waste diverted away from landfill</p> | | |
| Occupational Health and Safety | <p>Health and Safety assessment of all Plants and Offices</p> <p>0 Zero health & safety related injuries</p> | | |

Ratings:
Care Edge ESG ratings categorized Adani Enterprises in the “**Leadership**” category with a score of 83 for FY’26.

Achieved in FY26 as compared to FY25 | 1: Per million Pax | 2: Per ton of mineral (coal + iron ore) produced | RE: Renewable Energy
 | # Scope 1 and 2 emissions | ESG: Environmental, Social and Governance | RE: Renewable Energy | UNSDG: United Nations Sustainability Development Goal | * Reduction in intensity on a revenue basis, against the base year of FY 2021-22

Adani Enterprises Limited – Board of Directors and Management overview

| | 100% IDs | Chaired by IDs | |
|-----------------------------------|----------|----------------|--|
| Statutory Committees | | | |
| - Audit | ✓ | | 40% Comprised of only Independent Directors |
| - Nomination & Remuneration | ✓ | | |
| - Stakeholder Relationship | | ✓ | 100% of Statutory Committees Chaired by Independent Directors |
| - Corporate Social Responsibility | | ✓ | |
| - Risk Management | | ✓ | |
| Non-statutory Committees | | | |
| - IT & Data Security | | ✓ | 7 Additional Business specific committees |
| - Corporate Responsibility | ✓ | | |
| - Mergers and Acquisition | | ✓ | 29% Fully comprised of Independent Directors |
| - Legal, Regulatory & Tax | | ✓ | |
| - Reputation Risk | | ✓ | |
| - Commodity Price Risk | | ✓ | 100% Chaired by Independent Directors |
| - Public Consumer | ✓ | | |

Board of Directors

Independent Directors



Vijayalaxmi Joshi

40+ Yrs of Experience
Skill & Expertise
• Corporate affairs
• Regulatory & legal



Bharat Sheth

40+ Yrs of Experience
• Leadership
• Entrepreneurship
• Business transformation



Omkar Goswami

40+ Yrs of Experience
Skill & Expertise
• Economist
• Financial planning



V Subramanian

40+ Yrs of Experience
Skill & Expertise
• Expert of aviation industry
• Business development

Non-Independent Directors



Gautam Adani
Chairman

Skill & Expertise
• Entrepreneurial Vision
• Business Leadership



Rajesh Adani
Managing Director

Skill & Expertise
• Business relationship
• Execution



Pranav Adani
Director

Skill & Expertise
• Business relationship
• Industry leader








Vinay Prakash
Director

Skill & Expertise
• Project planning & execution
• Leader of natural resources industry

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

| Material Topic | Targets | Key ESG Initiatives/Achievements |
|---|---|---|
| Climate Change  | Committed to avoid GHG emissions through development of 50 GW RE project by 2030 Committed to adopt 65% EV by FY 2029-30 | Climate Change <ul style="list-style-type: none"> 26.69 Mn tons CO₂ emissions avoided in FY26 GHG emission reduction: 99.7% less operational emission intensity per unit of generation (0.0018 GHG tCO₂ / MWh) in FY26 v/s Indian grid average of 0.71 tCO₂ / MWh Achieved 46% target against 65% EV commitment by FY30 Engaged with CII Net Zero Program Water Management <ul style="list-style-type: none"> Achieved Water Positive Goal for 100% operational portfolio with a water balance index of 2.14 (assured by Intertek, an independent global assurance agency) 99.6% less operational freshwater consumption per unit of generation (0.013 kl/MWh) in FY26 as against 3.5 kl / MWh, statutory limit for thermal power Waterless Robotic cleaning deployed over 11.7 GW solar capacity, India's largest, representing 71.5% of total solar fleet of 16.367 GW which will save ~ 790 Million Liters of water Waste Management <ul style="list-style-type: none"> 100% of AGEL's operating capacity is single-use plastic free Achieved ZWL certification for 100% operational locations in FY 2022-23 and sustained the same in FY26 Biodiversity Management <ul style="list-style-type: none"> Signatory to India Business Biodiversity Initiative (IBBI) 2.0 Declaration Committed to plant 27.86 Lac trees by FY30 Occupational Health & Safety <ul style="list-style-type: none"> 0.85 Mn continuous safe man hours; 0.15 LTIFR and 2,65,235 safety training hours in FY26 Sustainable Supply Chain <ul style="list-style-type: none"> Conducted ESG evaluation including biodiversity risk for 100% critical and important manufacturing suppliers at the time of onboarding Awards and Recognition <ul style="list-style-type: none"> AGEL is now 'Ranked Top' in ESG ratings by: <ul style="list-style-type: none"> 'FTSE Russell' ESG score in the Alternative Electricity Subsector globally 'ISS ESG' in RE sector globally 'NSE ESG' ratings in power and utilities sector 'CRISIL' in the Power Sector for fourth consecutive year AGEL secured CareEdge ESG 1+ rating with the highest score of 87.3 by any company in India AGEL's is among top 5% of companies accessed by CSRHUB Ranked 6th globally and No. 1 in India by 'SUSTAINALYTICS' Ecopreneurs Honours Award' for leading the way towards sustainable net-zero future by Times of India 'ET Energy Leadership Award 2025' and recognized as 'Energy Company of the Year (Renewables)' and 'Energy Transition Award' 'Best Wind Project' award from the MNRE at the Mercom Renewables Summit 2025 for work in Khavda |
| Resource conservation  | Net Water Positive certified company for 100% operational locations by FY26 | |
| Waste Management  | Zero-Waste-to-Landfill (ZWL) Certified Company for 100% of operating plants | |
| Biodiversity  | No Loss of biodiversity Committed to plant 27.86 Lac trees by FY30 | |
| Social Initiatives  | 0 Zero harm and Zero leak 100% ESG Evaluation of Suppliers | |

Focus UN SDGs

7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



13 CLIMATE ACTION



| | 100% IDs | Chaired by IDs | Chaired by NID |
|-----------------------------------|----------|----------------|----------------|
| Statutory Committees | | | |
| - Audit | ✓ | | |
| - Nomination & Remuneration | ✓ | | |
| - Stakeholder Relationship | | ✓ | |
| - Corporate Social Responsibility | | ✓ | |
| - Risk Management | | ✓ | |
| Non-statutory Committees | | | |
| - IT & Data Security | | | ✓ |
| - Corporate Responsibility | ✓ | | |
| - Mergers and Acquisition | | ✓ | |
| - Legal, Regulatory & Tax | ✓ | | |
| - Reputation Risk | | | ✓ |

40%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

5 Additional Business specific committees

40% Fully comprised of Independent Directors

60% Chaired by Independent Directors

Board of Directors

Independent Directors

Nominee Director



Neera Saggi

40+ Yrs of Experience
Skill & Expertise
• Stakeholder partnership
• Regulatory matters



Raminder Singh Gujral

40+ Yrs of Experience
Skill & Expertise
• Risk Mgt.
• Financial management



Dinesh Kanabar

30+ Yrs of Experience
Skill & Expertise
• Taxation
• Business restructuring
• Mergers & Acquisitions



Romesh Sobti

45+ Yrs of Experience
Skill & Expertise
• Leadership
• Governance
• Banking & Finance



Anup Shah

25+ Yrs of Experience
Skill & Expertise
• Capital Market Regulation
• International taxation



Sangkaran Ratnam

20+ Yrs of Experience
Skill & Expertise
• Global Investments
• Business acumen
• Industry expertise

Non-Independent Directors



Gautam Adani

Chairman

Skill & Expertise
• Entrepreneurial Vision
• Business Leadership



Rajesh Adani

Director

Skill & Expertise
• Business relationship
• Execution



Sagar Adani

Executive Director

7+ Yrs of Experience
Skill & Expertise
• Strategic leadership
• Technology
• Partnerships & Investment



Vneet Jaain

Managing Director

30+ Yrs of Experience
Skill & Expertise
• Industry leader
• Strategic leadership
• Project planning & execution

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs



| Material Topic | FY 30 Targets | Key ESG Initiatives/Achievements | UN SDGs |
|--|--|---|---------|
| <p>Climate Change Mitigation and Adaptation</p> | <p>70% Renewable energy share in power procurement by FY30</p> <p>60% reduction in GHG emission intensity [tCO2e/ EBITDA] by FY29</p> <p>“Net Water Positive” Company for 100% of its assets under O&M Business</p> | <p>Climate Change Adaptation and Mitigation</p> <ul style="list-style-type: none"> Continue to be signatory to IRENA’s - Utilities for Net Zero Alliance FY26 Q3GHG intensity @ AEML w.r.t. FY2019 [2,254 [tCO2e/ INR EBITDA] <ul style="list-style-type: none"> 95.5% < FY2019 [101 tCO2e/ EBITDA] with REC’s 94.7% < FY2019 [117 tCO2e/ EBITDA] without REC’s Renewable energy share in power procurement, <ul style="list-style-type: none"> AEML 37.53% (without REC’s) and 65.92% (With REC’s) ASL 100% 1st/113 Electric Utilities - Low Carbon Transition Rating by Sustainalytics Net Water Positive Company recertification onsite assessment completed Zero Waste to Landfill recertification obtained and SUP certified Occupational Health and Safety Fatalities : 2 [Contract workmen: 1 @ AEML [Sept’25] & 1 @ Grid [Oct’25]] LTIFR Employee : 0.22 , Worker : 0.25, Employee + worker: 0.24 Safety Training : 2,91,29,573 Man hour <p>Other Initiative:</p> <ul style="list-style-type: none"> FY2025 - Communication on Progress to the United Nations Global Compact SEBI’s BRSR report 2025 published along with 7th Integrated Annual Report 2025 9th Sustainability Report 2025 in accordance with GRI 2021 standards published Won Runner-up Workforce Disclosure Initiative [WDI] Award and special mentions in the "Contingent Workforce Data" and "Workforce Action" categories along with the “Responder Badge” | |
| <p>Waste Management</p> | <p>Maintain Zero Waste to Landfill (ZWL) across all operational sites</p> | | |
| <p>Occupational Health and Safety</p> | <p>Zero health & safety related injuries</p> | | |

| | 100% IDs | Chaired by IDs | Chaired by NID | |
|-----------------------------------|----------|----------------|----------------|--|
| Statutory Committees | | | | |
| - Audit | ✓ | | | 40% Comprised of only Independent Directors |
| - Nomination & Remuneration | ✓ | | | |
| - Stakeholder Relationship | | ✓ | | |
| - Corporate Social Responsibility | | ✓ | | 100% of Statutory Committees Chaired by Independent Directors |
| - Risk Management | | ✓ | | |
| Non-statutory Committees | | | | |
| - Public Consumer | ✓ | | | 6 Additional Business specific committees |
| - IT & Data Security | | | ✓ | |
| - Corporate Responsibility | ✓ | | | 33% Fully comprised of Independent Directors |
| - Mergers and Acquisition | | | ✓ | |
| - Legal, Regulatory & Tax | | | ✓ | 33% Chaired by Independent Directors |
| - Reputation Risk | | | ✓ | |

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Hemant Nerurkar

35+ Yrs of Experience
Skill & Expertise

- Business transformation
- Supply chain & marketing
- Quality control



Lisa MacCallum

25+ Yrs of Experience
Skill & Expertise

- ESG
- Brand Strategy
- Global Affairs



Chandra Iyengar

50+ Yrs of Experience
Skill & Expertise

- Regulatory matters
- Policy framework



Anil Ahuja

40+ Yrs of Experience
Skill & Expertise

- investment Banking
- Governance & Risk

Non-Independent Directors



Gautam Adani
Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Rajesh Adani
Director

Skill & Expertise

- Business relationship
- Execution



Anil Sardana
Managing Director

40+ Yrs of Experience
Skill & Expertise

- Industry veteran
- Strategic leadership
- Transition & Development



Kandarp Patel
Whole-time Director & CEO

25+ Yrs of Experience
Skill & Expertise

- Business Development
- Legal & Regulatory Acumen
- Commercial Management

Adani Power Limited: ESG update

| Material Topic | FY 26 Targets | Key ESG Initiatives/Achievements | UN SDGs |
|--|--|---|---|
| <p>Climate Change Mitigation and Adaptation</p>  | <p>Reduction in GHG emission intensity to 0.84 tCO₂e/MWh</p> <p>To be in top-5 companies in India for ESG benchmarking of Electric Utility Sector</p> <p>Explore Net carbon Neutral possibilities and public disclosures</p> | <p>Climate Change</p> <ul style="list-style-type: none"> • APL’s Decarbonization Strategy & Road map in place. • It has carried out Climate Risk Assessment for its operations. <p>Water & Waste Management</p> <ul style="list-style-type: none"> • Water Intensity 2.18 m³/MWh, ~ 37% lower than the statutory limit of 3.50 m³/MWh. • Achieved 113% fly ash utilization. • All TPP locations have been certified as ‘Single-Use Plastic’ free. <p>Health, Safety and Well-being</p> <ul style="list-style-type: none"> • Safety Training Man-hours: 384680. • CSR program outreach: ~ 15.40 Lakhs including direct and indirect beneficiaries. • Received “Gold category” CII EHS Excellence award. <p>Rating</p> <ul style="list-style-type: none"> • APL has achieved 80/100 and rated CareEdge ESG 1+ by CARE EDGE. It has outperformed the industry median (59.1) by 35%. • Improved Morningstar Sustainalytics ESG Risk Rating to 32.03, showcasing stronger management of material ESG risks. |  |
| <p>Waste Management</p>  | <p>100% Single-use-Plastic-Free (SuPF) Certified Company for of operating locations</p> | <p>Standards & Recognitions</p> <ul style="list-style-type: none"> • Achieved ISO/IEC 27001:2022 certification, the globally recognized standard for Cyber Security Management System. | |
| <p>Health and Safety</p>  | <p>Zero Health and Safety related injuries</p> | | |

| | 100% IDs | Chaired by IDs | Chaired by NID |
|-----------------------------------|----------|----------------|----------------|
| Statutory Committees | | | |
| - Audit | ✓ | | |
| - Nomination & Remuneration | ✓ | | |
| - Stakeholder Relationship | | ✓ | |
| - Corporate Social Responsibility | | ✓ | |
| - Risk Management | | ✓ | |
| Non-statutory Committees | | | |
| - IT & Data Security | | ✓ | |
| - Corporate Responsibility | ✓ | | |
| - Mergers and Acquisition | | ✓ | |
| - Legal, Regulatory & Tax | ✓ | | |
| - Reputation Risk | | | ✓ |
| - Commodity Price Risk | | ✓ | |

40%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

6 Additional Business specific committees

33.33% Fully comprised of Independent Directors

83.33% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Shailesh Haribhakti

45+ Yrs of Experience
Skill & Expertise
• Financial Planning
• Internal Audit
• Technology



Sangeeta Singh

35+ Yrs of Experience
Skill & Expertise
• Taxation
• Strategy Formulation



Manmohan Srivastava

40+ Yrs of Experience
Skill & Expertise
• Restructuring
• Project Finance



Narendra N Misra

40+ Yrs of Experience
Skill & Expertise
• Human Resources
• Power Sector & Operation Services

Non-Independent Directors



Gautam Adani

Chairman

Skill & Expertise
• Entrepreneurial Vision
• Business Leadership



Rajesh Adani

Director

Skill & Expertise
• Business relationship
• Execution



Anil Sardana

Managing Director















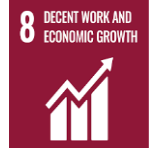
40+ Yrs of Experience
Skill & Expertise
• Industry veteran
• Strategic leadership
• Transition & Development



Shersingh Khyalia

Whole-time Director

35+ Yrs of Experience
Skill & Expertise
• Finance & Accounts
• PPA management
• Regulatory & Commercial

| Material Topic | FY26 Targets | Key ESG Initiatives/Achievements | UN SDGs |
|--|---|---|---|
| <p>Climate Change Adaptation and Mitigation</p>  | <p>Sustain 100% Decarbonization of Fleets</p> <p>Achieve 2.0 MW total Captive rooftop solar capacity</p> <p>Planting of 50,000 Trees</p> | <p>Climate Change Adaptation and mitigation</p> <ul style="list-style-type: none"> 657 Nos. (99% of total) HCV fleets running on low carbon green fuel (CNG). Survey has been conducted for 7520 Km area under Leak Detection And Repair (LDAR) program for methane emission reduction. Rooftop solar plants capacity enhanced by 967.16 kW across CNG stations & 10 MW renewable energy purchase at planning stage. Trenching, irrigation - water network, boundary fencing works, other tasks have been successfully completed. |     |
| <p>Waste & Water Management</p>  | <p>05 sites with Zero waste to landfill Certification renewal</p> | <p>Waste Management</p> <ul style="list-style-type: none"> Work in progress for the renewal of ZWL certification, with parallel efforts to assess and enhance certification coverage for the remaining operational GAs. |   |
| <p>Health, Safety and Well-being</p>  | <p><0.75 Lost Time Injury Frequency (LTIFR)</p> <p>25,000 Student targeted for vision care under CSR</p> | <p>Health, Safety and Well-being.</p> <ul style="list-style-type: none"> 4187 employees benefited with help of 788 safety training programs. 3.1 Million continuous safe man hours, 0.323 LTIFR and 55198 safety training hours. 1097 Nos. of truckers trained on defensive driver training for road safety awareness. Total 74 employees were interacted during the IMS internal certification awareness audit program. During eye checkup campaign 23,000 Students & 1053 Drivers covered where in 3030 Nos. spectacles distributed. <p>ESG Ratings and Recognitions:</p> <ul style="list-style-type: none"> ATGL achieved 83.3 out of 100 from Care Edge ESG ratings, denotes a leadership position in managing ESG risk through best-in-class disclosures, policies and performance |       |

| | 100% by IDs | Chaired by IDs | Chaired by NID |
|-----------------------------------|-------------------|----------------------|----------------------|
| Statutory Committees | | | |
| - Audit | ✓ | | |
| - Nomination & Remuneration | ✓ | | |
| - Stakeholder Relationship | ✓ | | |
| - Corporate Social Responsibility | | ✓ | |
| - Risk Management | | ✓ | |
| Non-statutory Committees | | | |
| - IT & Data Security | ✓ | | |
| - Corporate Responsibility | ✓ | | |
| - Mergers and Acquisition | | ✓ | |
| - Legal, Regulatory & Tax | | ✓ | |
| - Public Consumer | ✓ | | |
| - Reputation Risk | | | ✓ |
| - Commodity Price Risk | | ✓ | |

60%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

7 Additional Business specific committees

43% Fully comprised of Independent Directors

86% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs



Chairman of Audit committee;



Chairman of Nomination and Remuneration committee;



Chairperson of Corporate Responsibility Committee | ID: Independent Director | NID: Non-Independent Director | ED: Executive Director | CEO: Chief Executive Officer

Board of Directors

Independent Directors



Gauri Trivedi

50+ Yrs of Experience
Skill & Expertise
• Business leadership
• Regulatory matters
• Risk Mgt



K Jairaj

45+ Yrs of Experience
Skill & Expertise
• Business Leadership
• Regulatory Matters
• Governance
• Risk Management



Shashi Shanker

35+ Yrs of Experience
Skill & Expertise
• Industry expert
• Business leadership
• Governance



Mukesh Shah

45+ Yrs of Experience
Skill & Expertise
• FEMA & Regulatory matters
• Audit & Assurance
• Corporate Restructuring



Bharat Vasani

30+ Yrs of Experience
Skill & Expertise
• Regulatory matters
• Risk Mgt
• Governance

Non-Independent Directors



Gautam Adani

Chairman

Skill & Expertise
• Entrepreneurial Vision
• Business Leadership



Pranav Adani

Director

Skill & Expertise
• Business relationship
• Industry leader



Thibault Lesueur

Director

27+ Yrs of Experience
Skill & Expertise
• Global Affairs
• Industry expertise
• Business leadership



Sangkaran Ratnam

Director















20+ Yrs of Experience
Skill & Expertise
• Global Investments
• Business acumen
• Industry expertise



Suresh Manglani

ED & CEO

30+ Yrs of Experience
Skill & Expertise
• Industry veteran
• Value chain management
• Corporate Strategy

| Material Topic | 2025 Targets | Key ESG Initiatives/Achievements | UN SDGs |
|---|--|---|--|
| Climate Change  | Reduction in energy intensity ¹ 50% | <p>Environment:</p> <ul style="list-style-type: none"> Reduction in energy intensity¹ achieved in FY26 is 60% Renewable share in total electricity in FY26 is 28% and is expected to increase significantly in the next year through focused renewable sourcing initiatives Water consumption intensity¹ reduction in FY26 is 69% 12 Ports Zero waste to landfill certified APSEZ becomes India's first Integrated Transport Utility to embrace the TNFD framework in FY26 Afforestation status in FY26: Mangrove 4240 Ha. and Terrestrial 1267 Ha. <p>Social:</p> <ul style="list-style-type: none"> Women representation in total workforce: 6% in FY26 Training mandays per employee: 8 mandays in FY26 <p>Rating update:</p> <ul style="list-style-type: none"> S&P Global: Scored 66 in FY25, ranked in top 95 percentile in same sector (as of 23rd April'26) TPI Global Climate Transition Centre: Awarded the highest Level 5 Management Quality rating, marking an advancement from its previous Level 4 status. ISS ESG: Secured C+ rating, maintaining "Prime" Status Sustainalytics: Score 10.5, maintaining a "Low Risk" profile MSCI: Rating band upgraded from 'CCC' (lowest) to 'B' for the first time CareEdge: Rating symbol "CareEdge-ESG 1+" with score of 81, signifying a leadership position NSE Sustainability Ratings & Analytics: ESG score 66, in "Aspiring" Category Crisil ESG Ratings & Analytics: ESG score of 61, in "Strong" Category SES ESG Research Pvt. Ltd.: ESG Score 74.6 in 2025, risk level "Medium" ESG Risk Assessments & Insights Ltd.: Score of 76 with an "Excellent" classification |   |
| Water Management  | Water consumption intensity ¹ reduction 60% | |   |
| Waste Management  | Zero waste to landfill 12 Ports | |   |
| Biodiversity and Land use  | Afforestation - Mangrove – 5,000 ha Terrestrial – 1,200 ha | |   |
| Diversity & Inclusion  | Women share in total workforce 5 % | | |
| Trainings  | Training Mandays 5 mandays | | |

100% IDs
Chaired by IDs

Statutory Committees

- Audit
- Nomination & Remuneration
- Stakeholder Relationship
- Corporate Social Responsibility
- Risk Management

40%
Comprised of only Independent Directors

100% of
Statutory Committees
Chaired by Independent Directors

Non-statutory Committees

- IT & Data Security
- Corporate Responsibility
- Mergers and Acquisition
- Legal, Regulatory & Tax
- Reputation Risk

5
Additional Business specific committees

40%
Fully comprised of Independent Directors

100%
Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



M V Bhanumathi

35+ Yrs of Experience
Skill & Expertise
• Regulatory matters
• Taxation



PS Jayakumar

35+ Yrs of Experience
Skill & Expertise
• Banking & Finance
• Entrepreneurship
• Technology



Ravindra Dholakia

40+ Yrs of Experience
Skill & Expertise
• Economist
• Risk Assessment
• Financial matters



P K Pujari

35+ Yrs of Experience
Skill & Expertise
• Policy framework
• Regulatory matters
• Risk Assessment



Manish Kejriwal

30+ Yrs of Experience
Skill & Expertise
• Financial expertise
• Industry expertise
• Regulatory matters

Non-Independent Directors



Gautam Adani

Chairman

Skill & Expertise
• Entrepreneurial Vision
• Business Leadership



Rajesh Adani

Director

Skill & Expertise
• Business relationship
• Execution



Karan Adani

Managing Director

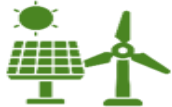



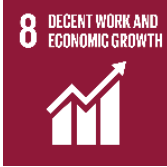









15+ Yrs of Experience
Skill & Expertise
• Industry expert
• Strategic development
• Operational efficiency








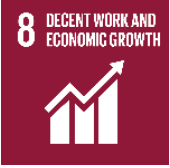






Ashwani Gupta

WTD & CEO

35+ Yrs of Experience
Skill & Expertise
• Corporate Strategy
• Business Leadership
• Operational Efficiency

| Material Topic | FY'26 Performance* | Key ESG Initiatives/Achievements (Q4FY'26)* | UN SDGs |
|---|--|---|---|
| <p>Climate and Energy</p>  | <p>Gross CO2 emissions (Scope 1)</p> <p>595 kg /t of Cementitious materials</p> | <p>A) Climate and Energy</p> <ul style="list-style-type: none"> • Scope 1: 593 kg/tonne of cementitious material • Scope 2: 16.7 kg/tonne of cementitious material • Thermal Energy – 763 Kcal/kg of clinker • Electrical Energy – 78.7 kWh/t of cement • Green Energy Source : 32.7 % WHRS: 18.4% ; Solar: 11.1% ; Wind/Bio: 3.2% • Thermal Substitution Rate – 5.7 % • Clinker factor – 70.6% <p>B) Circular Economy</p> <ul style="list-style-type: none"> • Alternate Fuels – 0.15 million ton • Alternate raw materials – 2.29 million ton <p>C) Water and Nature</p> <ul style="list-style-type: none"> • Water Positive: 0.10 times <p>D) People & Community</p> <p>LTIFR – 0.14</p> <p>Fatality – 0</p> <p>E) Other Initiative: EPD (Environment Product Declaration) for OPC is now published at EPD International, Sweden. For PPC, it was done earlier.</p> |           |
| <p>Circular Economy</p>  | <p>Consumed</p> <p>9.78 million tons of waste derived resources</p> | | |
| <p>Water Management</p>  | <p>Water Positive</p> <p>12.1 Number of Times</p> | | |
| <p>Community Development</p>  | <p>3.72 million CSR Outreach</p> | | |

* The data includes Penna and Sanghi under Ambuja following their recent merger
#CO2 Emissions(,KG/T: KG/TON) are excluding emission from Captive Power

| Material Topic | 2030 Targets | YTD Performance | Key ESG Initiatives/Achievements (Q3FY'26) | UN SDGs |
|---|--|--|--|---|
| Climate and Energy  | Gross specific CO2 (Scope 1) emissions* 421 kg/t of cementitious materials | Gross CO2 emissions (Scope 1) 509 kg/t of Cementitious materials | A) Climate and Energy <ul style="list-style-type: none"> • Scope 1: 497 kg/tonne of cementitious material • Scope 2: 18.6 kg/tonne of cementitious material • Thermal Energy – 733 Kcal/kg of clinker • Electrical Energy – 74 kWh/t of cement • Green Energy Source : 31.2 % WHRS: 16.4% ; Solar: 13.1% ; Wind/Bio: 1.7% • Thermal Substitution Rate – 8.5 % • Clinker factor – 57.8% B) Circular Economy <ul style="list-style-type: none"> • Alternate Fuels – 0.13 million ton • Alternate raw materials – 3.02 million ton C) Water and Nature <ul style="list-style-type: none"> • Water Positive: 0.10 times D) People & Community LTIFR – 0.37 Fatality – 0 |   |
| Circular Economy  | Consume 30 million tons of waste derived resources per year | Consumed 11.57 million tons of waste derived resources | |   |
| Water Management  | Water Positive 5 Number of times | Water Positive 1.70 Number of Times | |   |
| Community Development  | 3.5 million beneficiaries | 2.76 million CSR Outreach | |   |
| | | | | E) Other Initiative: EPD (Environment Product Declaration) for OPC is now published at EPD International, Sweden. For PPC & RMX, it was done earlier. |

*CO2 Emissions(.KG/T: KG/TON) are excluding emission from Captive Power

| | 100% Chaired by IDs | Chaired by IDs |
|-----------------------------------|---------------------|----------------|
| Statutory Committees | | |
| - Audit | ✓ | |
| - Nomination & Remunerations | ✓ | |
| - Stakeholder Relationship | | ✓ |
| - Corporate Social Responsibility | | ✓ |
| - Risk Management | | ✓ |
| Non-statutory Committees | | |
| - IT & Data Security | | ✓ |
| - Corporate Responsibility | ✓ | |
| - Mergers and Acquisition | | ✓ |
| - Legal, Regulatory & Tax | | ✓ |
| - Reputation Risk | | ✓ |
| - Public Consumer | ✓ | |
| - Commodity Price Risk | | ✓ |

40% Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

7 Additional Business specific committees

29% Fully comprised of Independent Directors

100% Chaired by Independent Directors

Board of Directors

Independent Directors



Purvi Sheth

40+ Yrs of Experience
Skill & Expertise

- Human Resource Management
- Leadership Management



Ameet Desai

30+ Yrs of Experience
Skill & Expertise

- Business strategy & Policies
- Finance
- Regulatory Compliance



Rajnish Kumar

40+ Yrs of Experience
Skill & Expertise

- Banking
- Corporate credit & project finance



Maheshwar Sahu

40+ Yrs of Experience
Skill & Expertise

- Strategic Management
- Corporate Governance



Praveen Garg

33+ Yrs of Experience
Skill & Expertise

- Corporate Strategy
- Finance
- ESG & Climate Change

Non-Independent Directors



Gautam Adani

Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Karan Adani

Director

10+ Yrs of Experience
Skill & Expertise

- Industry expert
- Strategic development
- Operational efficiency



Vinod Bahety

WTD and CEO

25+ Yrs of Experience
Skill & Expertise

- Finance Sector
- Manufacturing Sector

Pathway to strengthen Corporate Governance

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CARE Rating Summary & Group-Wide Insights

| Business Unit | CareEdge ESG Rating | Industry Median | Industry Outperformance* % |
|-----------------------------|---------------------|-----------------|----------------------------|
| Adani Enterprises Ltd. | 83.0 | 48.2 | 72% |
| ACC Ltd. | 84.1 | 55.5 | 52% |
| Adani Energy Solutions Ltd. | 86.8 | 57.4 | 51% |
| Ambuja Cements Ltd. | 80.6 | 55.5 | 45% |
| Adani Green Energy Ltd. | 85.0 | 60.4 | 41% |
| Adani Total Gas Ltd. | 83.3 | 60.8 | 37% |
| Adani Power Ltd. | 80.0 | 59.1 | 35% |
| Adani Ports & SEZ | 81.0 | 68.1 | 19% |

*Outperformance with respect to Industry Median

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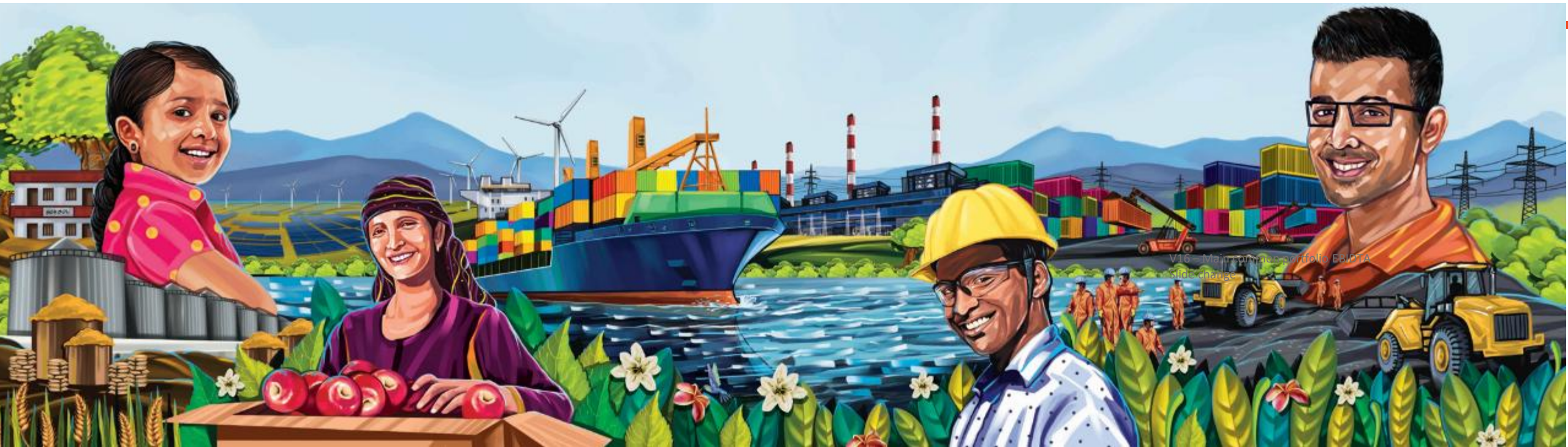
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adani

Thank You



ESG Credentials Legend Scale

SUSTAINALYTICS

Risk Assessment
(Lower the better)

| | | | | |
|--------------------|--------------|-----------------|---------------|---------------|
| Negligible 0-10 | Low 10-20 | Medium 20-30 | High 30-40 | Severe 40+ |
|--------------------|--------------|-----------------|---------------|---------------|

CRISIL
An S&P Global Company

ESG Assessment
(Higher the better)

| | | | | |
|----------------------|-----------------|-------------------|---------------------|--------------|
| Leadership 71-100 | Strong 61-70 | Adequate 51-60 | Below Avg. 41-50 | Weak 0-40 |
|----------------------|-----------------|-------------------|---------------------|--------------|

S&P Dow Jones Indices
A Division of S&P Global

ESG Assessment
(Higher the better)

| | | | | |
|-----------------------|--|--|--|--------------------|
| Highest 100 | | | | Lowest 0 |
|-----------------------|--|--|--|--------------------|

MSCI

ESG Assessment
(Higher the better)

| Rating | Leader/Laggard | Score |
|--------|----------------|---------------|
| AAA | Leader | 8.571 - 10.0 |
| AA | Leader | 7.143 - 8.571 |
| A | Average | 5.714 - 7.143 |
| BBB | Average | 4.286 - 5.714 |
| BB | Average | 2.857 - 4.286 |
| B | Laggard | 1.429 - 2.857 |
| CCC | Laggard | 0.0 - 1.429 |

CDP
DRIVING SUSTAINABLE ECONOMIES

ESG Assessment
(Higher the better)

| Level | Score | Remarks |
|----------------------|--------------|---|
| Leadership | A-/A | environmental leadership- action on climate change, deforestation or water security |
| Management Awareness | B-/B C-/C | environmental management- address awareness-level management- evaluation |
| Disclosure | D-/D | need to have disclosed a more extensive set of information |
| Failure to disclose | F | company fails to disclose through CDP |