Approach to Integrated Reporting

Introduction to the Report

This is Adani Green Energy Limited's (Adani Green or AGEL) seventh Integrated Report, presenting a comprehensive view of our efforts to create long-term value for stakeholders. Since initiating integrated reporting in FY 2019-20, we have aligned our reporting approach with the guiding principles and content elements of the Integrated Reporting (<IR>) Framework developed by the International Integrated Reporting Council (IIRC), now part of the IFRS Foundation.

The FY 2025-26 Integrated Annual Report provides a holistic perspective of our value creation journey, strategic priorities, and business performance within the evolving external environment. The report reflects stakeholder perspectives, material matters, and key risks impacting our business. Using the six capitals framework, we explain how we create and sustain value over time, while also providing insights into our Environmental, Social, and Governance (ESG) performance to support informed decision-making by providers of financial capital. We remain committed to maintaining high standards of disclosure with transparency, integrity, and accountability across all material matters.

Reporting Frameworks

This report has been prepared in accordance with the guiding principles and content elements of the IIRC's <IR> Framework. Our disclosures are also aligned with several leading national and global frameworks, including the Global Reporting Initiative (GRI) Standards, United Nations Global Compact (UNGC) principles, IFRS Sustainability Disclosure Standards S1 and S2, India Business and Biodiversity Initiative (IBBI), the United Nations Sustainable Development Goals (UNSDGs), and the Business Responsibility and Sustainability Report (BRSR) requirements prescribed by the Securities and Exchange Board of India (SEBI).

The statutory disclosures included in this report comply with the provisions of the Companies Act, 2013 (and rules thereunder), Indian Accounting Standards, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standards issued by the Institute of Company Secretaries of India.

Reporting Scope and Boundary

This report presents qualitative and quantitative information on AGEL's performance for the period from April 1, 2025, to March 31, 2026 (FY 2025-26). The reporting boundary covers 100% of our revenue-generating operations, including 105 operational and project sites as well as our Head Office. Details of subsidiaries, associate companies, and joint ventures are provided in Annexure-A of the BRSR section of this report.

Our Six Capitals

Financial Capital: Represents our capital allocation and financial management approach aimed at minimising project risks, optimising cost of capital, and delivering long-term stakeholder value.

Manufactured Capital: Includes our renewable energy assets, infrastructure, technologies, and operational processes that support productivity, quality, and efficient execution.

Intellectual Capital: Represents our knowledge, innovation capabilities, operational expertise, and industry experience that strengthen our leadership in the renewable energy sector.

Human Capital: Reflects the skills, capabilities, experience, and development of our people, supported by continuous learning and industry-specific knowledge enhancement.

Social & Relationship Capital: Represents the value derived from our relationships with stakeholders, including customers, vendors, communities, and society at large.

Natural Capital: Reflects our commitment to responsible resource consumption, environmental stewardship, and reducing our carbon footprint through sustainable operations.

Responsibility

The Board believes that the Integrated Annual Report FY 2025-26 addresses all material matters relevant to the Company and provides meaningful insights into our approach towards stakeholder engagement and long-term value creation. The Board acknowledges the integrity of the report, which has been developed under the guidance of AGEL's senior management.

External Assurance

Intertek India Private Limited has conducted an Independent Reasonable Assurance of the Business Responsibility and Sustainability Report (BRSR).

Forward-looking Statements

This report contains forward-looking statements reflecting AGEL's views regarding future events and performance. These statements are based on reasonable assumptions, historical performance, and current expectations, and are subject to various risks and uncertainties. Actual results may differ materially due to factors such as changes in industry dynamics, market conditions, regulatory developments, and other external influences that may impact the Company's operations and performance.

Navigating through Our Report

Our Capitals

- Financial Capital
- Manufactured Capital
- Intellectual Capital
- Human Capital
- Social and Relationship Capital
- Natural Capital

Our Stakeholders

- Shareholders and Investors/Lenders
- Customers
- Employees and Contractual Workforce
- Vendors (Suppliers and Contractors)
- Senior Management and Board of Directors
- Local Communities
- Government/ Regulatory Authorities
- Media and NGO

Material Topics

M1	GHG Emissions and Climate Change
M2	Waste Management
M3	Water Management
M4	Biodiversity and Habitat Management
M5	Operational Efficiency and New Business Opportunities
M6	Occupational Health and Safety
M7	Employee Well-Being
M8	Human Rights
M9	Human Capital Development
M10	Business Ethics and Transparency
M11	Supply Chain Management
M12	Corporate Governance and Organisational Culture

Risk Categorisation

R1	Competition Risk
R2	Merchant Power Risk
R3	Geographic Focus Risk
R4	Debt Repayment Risk
R5	Liquidity Risk
R6	Foreign Exchange or Interest Rate Risk
R7	Project Management Risk
R8	Procurement & Supply Chain Risk
R9	Attrition Risk
R10	Cybersecurity Risk
R11	SCADA Risk
R12	Solar and Wind Intermittency Risk
R13	Technology Obsolescence Risk
R14	Compliance Risk
R15	Regulatory Risk
SR1	Climate Change Risk

Strategies

S1	Focused on Delivering Renewable Energy with Storage Solutions
S2	Increased Focus on C&I and Merchant Opportunities to Maximise Value Creation
S3	Developing RE Projects at an Unparalleled Scale and Speed
S4	Driving Operational Excellence Through Increased Digitalisation
S5	Fully Funded Growth with Disciplined Capital Management
S6	Driving Improvements Across Environmental, Social and Governance Aspects