

Business Responsibility & Sustainability Report (BRSR)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	: L51100GJ1993PLC019067
2. Name of the Listed Entity	: Adani Enterprises Limited ("AEL/Company")
3. Year of incorporation	: 1993
4. Registered office address	: "Adani Corporate House", Shantigram, Near Vaishnodevi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India.
5. Corporate address	: "Adani Corporate House", Shantigram, Near Vaishnodevi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India.
6. E-mail	: jatin.jalundhwala@adani.com
7. Telephone	: +91 79 25555286
8. Website	: www.adanienterprises.com
9. Financial year for which reporting is being done	: April 1, 2024 to March 31, 2025
10. Name of the Stock Exchange(s) where shares are listed	: BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11. Paid-up Capital	: ₹ 115.42 crore
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	: Name: Mr Pranav V. Adani Designation: Director DIN Number: 00008457 Telephone Number: (079) 2555 5665 Email Id: pranav.adani@adani.in
13. Reporting boundary	: Disclosures under this report are made on a consolidated basis. The following businesses are within the reporting boundary: 1) Natural Resources (IRM and Mining Services) 2) New Energy Ecosystem (Solar Manufacturing & Wind Manufacturing) 3) Road, Metro, Rail and Water (RMRW) 4) Airport Business 5) Data Centre Business 6) Defence & Aerospace 7) Kutch Copper 8) Adani Digital Labs
14. Name of assurance provider	: M/s Intertek India Pvt. Ltd.
15. Type of assurance obtained	: Reasonable Assurance on BRSR Core parameters; and Limited Assurance on other BRSR and GRI selected Parameters as mentioned in the Assurance Certificate.

II. Products and Services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No	Description of main Activities	Description of Business activities	% of Turnover of the entity
1	Integrated Resources Management (IRM)	End to End procurement & logistics services of minerals	41%
2	New Energy Ecosystem	Integrated ecosystem for manufacturing green hydrogen (Including Solar Cells, Modules & Wind Manufacturing)	14%
3	Airport Business	Construction, operations & maintenance of Airports	10%
4	Road Business	Construction, operations & maintenance of road assets	10%
5	Commercial Mining	Commercial Mining activities	6%
6	Mining Services	Mine Development & Operations (MDO)	4%
7	Bunkering	Supply of bunker fuels to shipping vessels	2%
8	Defence & Aerospace	Manufacturing and supply of Defence equipments	2%
9	Copper	Copper smelting and refinery along with allied metals manufacturing	2%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No	Product/services	NIC Code	% of total turnover contributed
1	Integrated Resources Management (IRM)	46610	41%
2	New Energy Ecosystem	27900	14%
3	Airport Business	52231	10%
4	Road Business	42101	10%
5	Commercial Mining	05101 & 05103	6%
6	Mining Services	05101 & 05103	4%
7	Bunkering	35202	2%
8	Defence & Aerospace	32909	2%
9	Copper	24201	2%

III Operations

18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of Plants	Number of offices	Total
National	44 (including offices)		44
International	7 (including offices)		7

19. Markets served by the entity:

a. Locations

Locations	Number
National (No. of States)	18
International (No. of Countries)	7

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Exports contribute to 31.25% of total turnover of AEL on a consolidated basis.

c. A brief on types of customers:

The Company primarily serving B2B customers (IRM, Mining Services, New Energy Ecosystem, Defence & Aerospace, Data Center, Copper and Roads Business) with a B2C Model only in case of the Airports business.

IV. Employees

20. Details as at the end of Financial Year

a. Employees and Workers (including differently abled):

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES					
Permanent (D)	8,443	7,825	92.68%	618	7.32%
Other than Permanent (E)	458	308	67.25%	150	32.75%
Total Employees (D+E)	8,901	8,133	91.28%	768	8.62%
WORKERS					
Permanent (F)	3,128	2,546	81.39%	582	18.61%
Other than Permanent (G)	26,959	24,780	91.92%	2,179	8.08%
Total Workers (F+G)	30,087	27,326	90.82%	2,761	9.18%

b. Differently abled Employees and workers:

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES					
Permanent (D)	14	11	78.57%	3	21.43%
Other than Permanent (E)	0	0	0.00%	0	0.00%
Total Differently abled employees (D+E)	14	11	78.57%	3	21.43%
DIFFERENTLY ABLED WORKERS					
Permanent (F)	5	4	80.00%	1	20.00%
Other than Permanent (G)	0	0	0.00%	0	0.00%
Total differently abled Workers (F+G)	5	4	80.00%	1	20.00%

21. Participation/Inclusion/Representation of women

	Total (A)	No. (B)	Percentage of Females % (B/A)
Board of Directors	8	1	12.50%
Key Management Personnel	6	0	0%

22. Turnover rate for permanent employees and workers: (Disclose trends for the past 3 years)

(Disclose trends for the past 3 years)

	Turnover Rate in FY 2024-25			Turnover Rate in FY 2023-24			Turnover Rate in FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	16.15%	24.11%	16.70%	15.29%	22.31%	15.90%	13.97%	9.95%	13.57%
Permanent Workers	11.31%	14.95%	12.70%	12.96%	16.28%	14.17%	4.61%	1.39%	4.14%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
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Refer to Form AOC-1 provided at page nos. 675 of this Annual Report for information on holding/subsidiary/ associate companies/ joint ventures. [All subsidiary/ associate companies/ joint ventures participate in the Business Responsibility initiatives of the Company.]

VI. CSR Details

24.	Response
(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
(ii) Turnover (in ₹)	₹ 97,894.75 crore
(iii) Net worth (in ₹)	₹ 56,470.45 crore

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct.

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	Current Financial Year FY 2024-25		Previous Financial Year FY 2023-24		Remarks
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	
Communities	Yes	NIL	NIL	NIL	NIL	NIL
Investors (other than shareholders)	Yes	NIL	NIL	NIL	NIL	NIL
Shareholders	Yes	24	1	NIL	16	0
Employees and workers	Yes	7	0	NIL	NIL	NIL
Customers	Yes	6,339*	0	NIL	3,063*	0
Value Chain Partners	Yes	NIL	NIL	NIL	NIL	NIL
Other (please specify)	NIL	NIL	NIL	NIL	NIL	NIL

* The number of customer complaints mentioned in above table pertains to Airports business, which is a B2C business of AEL.

Weblink:<https://www.adanienterprises.com/-/media/Project/Enterprises/Sustainability/Home/PolicyPdf/social/Employee-Grievance-Management-Policy.pdf>

26. Overview of the entity's material responsible business conduct issues

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
1	Business Ethics and Integrity	Risk	Business ethics and integrity are foundational to maintaining regulatory compliance and stakeholder trust. Non-adherence can lead to severe legal penalties, financial losses, and damage to brand reputation, which can affect business opportunities and valuation. In an increasingly transparent world, ethical lapses can quickly become public, leading to long-term reputational harm and loss of customer and investor confidence.	AEL enforces a comprehensive Code of Business Conduct and Ethics, ensuring adherence to high standards through regular training, audits, and a zero-tolerance policy for ethical transgressions. The Company also promotes a culture of integrity and transparency, encouraging employees to report unethical behavior through established whistleblower mechanisms.	Negative
2	Regulatory Compliance	Risk	Compliance with regulations is essential to avoid legal penalties, financial forfeiture, and operational disruptions. Non-compliance can also damage stakeholder trust and brand reputation, leading to loss of business opportunities. As regulations evolve, staying compliant requires continuous monitoring and adaptation to new legal requirements.	AEL employs robust compliance frameworks, regularly updates policies to align with changing regulations, and conducts compliance audits to ensure adherence. The Company also invests in training programs to keep employees informed about regulatory changes and their implications for business operations	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
3	Climate Change Adaptation and Mitigation	Risk	Climate change poses significant risks to business operations, including regulatory, physical, and reputational challenges. As global and local regulations become more stringent, companies must adapt to new standards to avoid penalties and maintain their social license to operate. Additionally, the physical impacts of climate change, such as extreme weather events, can disrupt supply chains and operations, while failing to address climate-related issues can harm a company's reputation among stakeholders increasingly concerned with sustainability.	AEL addresses these risks by investing in clean technologies and renewable energy sources, aiming to reduce its carbon footprint and enhance energy efficiency. AEL also engages with subject matter experts to identify and manage exposure to climate-related risks, ensuring compliance with regulations and minimizing environmental impacts. By integrating climate risk management into its business strategy, AEL not only mitigates potential risks but also leverages opportunities for growth and innovation in the evolving energy landscape.	Negative
4	Energy and Emissions Management	Risk	The operations of AEL demand a strategic approach to managing energy consumption and emissions to align with environmental regulations. As India progresses towards its ambitious goal of achieving net-zero emissions by 2070, it is anticipated that more stringent energy and emission-related laws will be introduced. Failure to proactively adapt to these evolving regulations could lead to significant financial burdens, including unexpected compliance costs, regulatory penalties, and potential damage to the company's reputation. Therefore, it is imperative for AEL to anticipate and prepare for these changes to mitigate risks and ensure sustainable operations.	AEL integrates renewable energy sources and follows an Energy Management Policy to optimize energy use and minimize emissions. The Company also invests in energy-saving technologies and practices, such as energy-efficient equipment and processes, to reduce its carbon footprint and enhance operational efficiency.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
5	Occupational Health and Safety	Risk	Ensuring the health and safety of employees is critical for maintaining productivity, operational efficiency, and avoiding legal liabilities. Unsafe conditions can lead to accidents, injuries, and reputational damage, affecting employee morale and retention.	AEL provides regular safety training, conducts hazard assessments, and implements safety protocols to create a safe working environment. The Company also fosters a culture of safety, encouraging employees to report hazards and participate in safety initiatives.	Negative
6	Product/Service Quality and Safety	Risk	Maintaining high standards of product and service quality is essential to prevent customer dissatisfaction, legal issues, and potential recalls. Poor quality can damage brand reputation, affect profitability, and lead to loss of market share.	AEL employs rigorous quality control processes, continuous improvement practices, and customer feedback mechanisms to ensure product and service reliability. The Company also invests in research and development to innovate and enhance product offerings.	Negative
7	Circular Economy and Waste Management	Risk	Effective waste management is vital for minimizing environmental impact, complying with regulations, and reducing costs associated with waste disposal. Poor practices can lead to legal penalties, reputational damage, and increased operational costs.	AEL adopts the 3R concept—reduce, reuse, recycle—and implements waste management policies to promote sustainable practices and minimize waste generation. The Company also invests in technologies and processes to enhance waste treatment and recycling capabilities.	Negative
8	Human Rights	Risk	Addressing human rights issues is crucial to avoid reputational damage, legal challenges, and ensure compliance with international standards. Failure to do so can harm brand value, stakeholder trust, and lead to increased scrutiny from regulators and investors.	AEL ensures compliance through a dedicated human rights advisory forum, integrates human rights considerations into business operations, and provides training to employees. The Company also engages with stakeholders to address human rights concerns and promote best practices.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
9	Community Engagement	Opportunity	Engaging with communities enhances societal impact, strengthens relationships, and fosters a positive work environment for employees. It also supports business sustainability, reputation, and aligns with corporate social responsibility goals.	The Adani Foundation supports community development initiatives, focusing on education, livelihood, and infrastructure improvements, aligning with Sustainable Development Goals (SDGs). The Company also collaborates with local stakeholders to identify and address community needs and improvements. The Adani Foundation's outreach as of now has been to 6,769 villages in 21 States across India positively impacting 9.1 million lives.	Positive
10	Customer Satisfaction	Risk	Customer satisfaction is key to maintaining business continuity, profitability, and competitive advantage. Poor satisfaction can lead to loss of business, negative reviews, and reputational damage.	AEL prioritizes high-quality product and service delivery, actively seeks customer feedback, and implements improvements to meet customer expectations. The Company also invests in customer service training and technology to enhance customer experience.	Negative
11	Innovation and Technology	Risk	Innovation is essential for maintaining a competitive edge and adapting to market changes and technological advancements. Failure to innovate can result in loss of market share, reduced profitability, and obsolescence.	AEL invests in research and development, fosters a culture of innovation, and collaborates with technology partners to drive advancements. The Company also monitors industry trends and emerging technologies to stay ahead of the competition.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
12	Biodiversity and Land Use	Risk	Managing biodiversity and land use is crucial to mitigate environmental impacts, comply with conservation regulations, and maintain social license to operate. Poor management can lead to legal penalties, reputational damage, and community opposition.	AEL actively implements comprehensive policies aimed at minimizing its ecological footprint, promoting sustainable land use, and protecting biodiversity through targeted conservation initiatives. The Company has recently aligned its biodiversity risk assessment and management framework with TNFD and other such credible frameworks ensuring a proactive approach to environmental stewardship. By engaging with stakeholders, AEL addresses biodiversity concerns and promotes best practices, reinforcing its commitment to sustainable development and ecological preservation. This approach not only ensures compliance with conservation regulations but also mitigates environmental impacts, thereby enhancing AEL's reputation and operational sustainability.	Negative
13	Water Stewardship	Risk	Water management is critical due to scarcity and quality issues, impacting operational sustainability, community relations, and regulatory compliance. Poor management can lead to operational disruptions, reputational damage, and increased costs.	AEL optimizes water use, implements reuse and recycling initiatives, and follows its Water Stewardship Policy to ensure sustainable water management and community engagement. The Company also invests in water-saving technologies and practices to enhance efficiency.	Negative
14	Talent Attraction and Retention	Risk	Attracting and retaining talent is vital for operational success, maintaining a competitive workforce, and driving innovation. High turnover can lead to increased costs, loss of expertise, and reduced productivity.	AEL offers competitive benefits, career development opportunities, and fosters a positive work culture to retain top talent and attract new employees. The Company also invests in employee engagement and recognition programs to enhance job satisfaction.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
15	Diversity, Equity and Inclusion	Risk	Promoting diversity, equity, and inclusion is essential to fostering a positive work environment, enhancing company culture, and complying with legal requirements. Lack of DEI can lead to reputational damage, legal challenges, and reduced employee morale.	AEL ensures equal opportunities and respect for all employees through inclusive policies, training programs, and diversity initiatives. The Company also monitors DEI metrics and engages with stakeholders to promote best practices.	Negative
16	Learning and Development	Opportunity	Investing in employee learning and development enhances skills, productivity, and job satisfaction, contributing to business success, innovation, and talent retention.	AEL provides comprehensive training programs, resources, and career development opportunities to support employee growth and advancement. The Company also encourages continuous learning and knowledge sharing among employees.	Positive
17	Sustainable Supply Chain Management	Risk	Managing supply chain sustainability reduces risks, enhances brand equity, and ensures compliance with ESG standards. Poor management can lead to operational disruptions, reputational damage, and increased scrutiny from stakeholders.	AEL integrates sustainability into supplier selection and management processes, collaborates with suppliers to improve practices, and monitors supply chain performance. The Company also engages with stakeholders to address supply chain concerns and promote best practices.	Negative
18	Data Security and Customer Privacy	Risk	Protecting data security and customer privacy is essential to avoid legal issues, maintain trust, and safeguard sensitive information. Breaches can lead to financial losses, reputational damage, and regulatory penalties.	AEL implements robust data protection measures, regularly reviews security protocols, and ensures compliance with privacy regulations to protect customer information. The Company also invests in cybersecurity technologies and employee training to enhance data security.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Sr. No	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes										
1.	a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the Policies, if available	https://www.adanienterprises.com/investors/corporate-governance								
2.	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3.	Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes, as stated in Company's Suppliers Code of Conduct, all suppliers are obligated to adhere to all the relevant policies of the Company, including those related to Environmental, Social, and Governance (ESG) considerations.								
4.	Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<ul style="list-style-type: none"> ■ ISO 14001: 2015 ■ ISO 45001: 2018 ■ ISO 9001: 2018 ■ ISO 26000: 2010 ■ ISO 50001:2018 ■ ISO 37001:2025 ■ GRI Standard ■ UNGC ■ Mumbai International Airport Limited: Airport Carbon Accreditation (ACA) Level 4+ 								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>The Company is committed to promoting sustainable development, aligning closely with the Adani Group's overarching goal of contributing to the Nation Building. This objective serves as a guiding principle for investing in ventures that drives India's economic advancement and improve the well-being of its citizens.</p> <p>In line with our emphasis on Environment, Social and Governance (ESG) factors, AEL has established a clear ESG Framework with defined goals and targets. We actively and continuously monitor our progress against these goals to ensure ongoing commitments and accountability:</p> <p>Energy and Emissions:</p> <ul style="list-style-type: none"> ■ AEL - 50% of electricity consumed from Renewable Energy sources by 2030. ■ Data Center - Aim to become the first Indian Data Center company to power all its data centers with 100% Renewable Energy by 2030. ■ Airport and Data Center businesses aiming to become Operational Net Zero by 2029 and 2030 respectively. ■ Green building certification for Adani Data Center, Solar and Airport new sites, wherever feasible. ■ Aligning with the recommendations of Task Force on Climate-related Financial Disclosures (TCFD)/IFRS S2 (Climate Related Disclosures) ■ Reducing the Energy and Emission Intensity per Rupee of Turnover. 								

Sr. No	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	<p>Water Management:</p> <ul style="list-style-type: none"> ■ Aiming to become a Net Water Positive by 2035, in businesses wherever feasible. <p>Land Use and Biodiversity Impact:</p> <ul style="list-style-type: none"> ■ Strive for No Net Loss to Biodiversity and 100% alignment with TNFD and IBBI (India Business & Biodiversity Initiative). <p>Circular Economy and Waste Management:</p> <ul style="list-style-type: none"> ■ Zero Waste to Landfill certification for AEL operational sites wherever feasible. <p>Human Rights:</p> <ul style="list-style-type: none"> ■ Zero instances of discrimination, child labour, forced labour or other human rights violations <p>Innovation and Technology:</p> <ul style="list-style-type: none"> ■ IT enablement of ESG performance indicators and disclosures across AEL businesses. <p>Health, Safety and Well-being:</p> <ul style="list-style-type: none"> ■ Achieve 'Zero Harm' through institutionalizing systems, controls, and standards. 									
6.	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									
	<p>We have been able to achieve significant progress towards our ESG Targets and Goals in the reporting year, as indicated below:</p> <ul style="list-style-type: none"> ■ Energy Intensity (GJ per crore Rupees of Turnover): Achieved a reduction of 47% against the baseline year of FY 2021-22. ■ Operational Emission Intensity (MtCO₂e per crore Rupees of Turnover): Achieved a reduction of 65% against the baseline year of FY 2021-22. ■ Renewable Energy: 24% of the electricity in the reporting year was procured from renewable sources. ■ Water Consumption Intensity (Kiloliter per crore Rupees of Turnover): Achieved a reduction of 81% against the baseline year of FY 2021-22 and also a y-o-y reduction of 34% against FY 2023-24. ■ Over 99% of waste generated in the reporting year was managed through reuse and recycling activities undertaken by the respective businesses 									
7	Governance, leadership and oversight Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.									
	At AEL, sustainability is at the core of our corporate strategy. Our Environmental commitments drive our decision making, fostering long term value and supporting our mission of national building and inclusive economic growth. We operate with a profound sense of responsibility, ensuring every project leaves a lasting positive impact on people and the planet. We firmly believe that environmental stewardship and economic progress are intertwined.									

Sr. No	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	<p>Our environmental stewardship is focused on leading the clean energy transition and decarbonization across all AEL businesses. We strive to achieve a net positive impact through investments in renewable energy and energy Efficiency. In FY 2024-25, we made significant strides, and by 2030, we aim to reduce our emission intensity by 45% and ensure 50% of our electricity comes from renewable sources in alignment with India's Climate Change commitments. We are leveraging cutting-edge technologies to reduce our carbon footprint and improve resource efficiency. We are also committed to promoting water conservation and minimise waste, striving to divert materials from landfills and embrace the principle of a circular economy.</p> <p>On the social front, we continue to prioritise workplace safety, fair labour practices, and inclusive community development. We deliver comprehensive safety training to all our workforce, and plan to train 100% of our workforce on human rights and sustainability awareness. Our community initiatives are deeply rooted in our commitment to creating lasting positive change. We focus on education, health and livelihood programs that uplift local communities and foster social equity. Through these efforts, we empower individuals, enhance quality of life, and build resilient communities. Each initiative not only creates shared value but also underscores our dedication to driving meaningful social impact and fostering inclusive growth.</p> <p>Robust governance underpins everything we do. AEL maintains an active Board oversight on ESG matters, adhering to the highest standards of ethics, transparency and regulatory compliance. Strong corporate governance and accountability are central to our operations and our investors' trust.</p> <p>Guided by the international sustainability frameworks such as UN Sustainable Development Goals (SDGs), UNGC and the GRI standards, we ensure our reporting and performance aligned with the global best practices. Our ESG initiatives are not just compliance requirements; they reflect a confident leadership vision for a greener, more inclusive and ethically governed future. Looking ahead, we envision immense opportunities to embed sustainability deeper into our growth strategy, significantly contributing to India's and the world's climate goals. By embracing this path, we not only strengthen our resilience but also fulfill our responsibility to future generations.</p> <p>Together with our stakeholders, we will continue to set new benchmarks in our sustainability ambitions, creating lasting value for our nation and our planet.</p>									

Sr. No	Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9										
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).																			
		<p>The Company's Board of Directors (Board) has established a Corporate Responsibility Committee (CRC) consisting entirely of Independent Directors. The CRC is tasked with keeping the Board informed about the progress made by AEL businesses against the ESG commitments and gives assurance to the Board and keeps a check on the external ESG ratings.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Name of the Non-Executive & Independent Director</th> <th>Position in Committee</th> </tr> </thead> <tbody> <tr> <td>Dr Omkar Goswami DIN No: 00004258</td> <td>Chairman (Non-Executive & Independent Director)</td> </tr> <tr> <td>Mr Hemant Nerurkar DIN No: 00265887</td> <td>Member (Non-Executive & Independent Director)</td> </tr> <tr> <td>Mr V. Subramanian DIN No: 00357727</td> <td>Member (Non-Executive & Independent Director)</td> </tr> <tr> <td>Mrs Vijaylaxmi Joshi DIN No: 00032055</td> <td>Member (Non-Executive & Independent Director)</td> </tr> </tbody> </table>									Name of the Non-Executive & Independent Director	Position in Committee	Dr Omkar Goswami DIN No: 00004258	Chairman (Non-Executive & Independent Director)	Mr Hemant Nerurkar DIN No: 00265887	Member (Non-Executive & Independent Director)	Mr V. Subramanian DIN No: 00357727	Member (Non-Executive & Independent Director)	Mrs Vijaylaxmi Joshi DIN No: 00032055	Member (Non-Executive & Independent Director)
Name of the Non-Executive & Independent Director	Position in Committee																			
Dr Omkar Goswami DIN No: 00004258	Chairman (Non-Executive & Independent Director)																			
Mr Hemant Nerurkar DIN No: 00265887	Member (Non-Executive & Independent Director)																			
Mr V. Subramanian DIN No: 00357727	Member (Non-Executive & Independent Director)																			
Mrs Vijaylaxmi Joshi DIN No: 00032055	Member (Non-Executive & Independent Director)																			
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.																			

10 Details of Review of each NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - pls specify)									
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Quarterly									
Compliance with statutory requirements of relevance to the principles and, rectification of any non-compliances.	P1		P2		P3		P4		P5		P6		P7		P8		P9		
	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	

11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency?

(Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
No	No	No	No	No	No	No	No	No	No

Note: Working of ESG Policies get evaluated by independent agencies as part of their Integrated Management System (IMS) Certification process. The effective working of the policies also gets checked as part of the annual internal audit process carried out by Management Audit and Assurance Service (MAAS).

SECTION C: PRINCIPLE WISE PERFORMANCE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programs
Board of Directors and KMPs	04	<ul style="list-style-type: none"> ▪ Performance FY 2024-25 (Financials, ESG, Credit Profile) ▪ Digital Initiatives & Digital Dividend ▪ Cyber security landscape ▪ Updates on projects undertaken by Adani Foundation ▪ ESG and Climate: A force multiplier for India's growth ▪ Customer Centricity ▪ Risk, Audit & Assurance 	50%
Employees other than BoD and KMPs	72	<ul style="list-style-type: none"> ▪ Introduction to ESG ▪ Energy and Emissions Management ▪ DEI and Human Rights ▪ Prevention of Sexual Harassment ▪ Cyber Security Awareness ▪ Occupational Health and Safety ▪ Security Awareness ▪ Business Ethics and Integrity ▪ Digital Dexterity ▪ Employee Engagement and Development ▪ Insider Trading ▪ Sustainable Supply Chain 	74%
Workers	--	<ul style="list-style-type: none"> ▪ Occupational Health & Safety ▪ DEI and Human Rights ▪ Working Conditions ▪ Prevention of Harassment and Abuse ▪ Cyber Security Awareness ▪ Insider Trading ▪ Skill Upgradation 	100%*

*Occupational Health and Safety and Human Rights related parameters are covered as part of the mandatory induction program for all the workers.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Monetary					
Penalty / Fine	NIL	NIL	NIL	NIL	NIL
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding Fees	NIL	NIL	NIL	NIL	NIL
Non- Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case		Has an appeal been preferred? (Yes / No)
Imprisonment	NIL	NIL	NIL		
Punishment	NIL	NIL	NIL		NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has implemented a thorough Anti-Corruption and Anti-Bribery (ABAC) Policy.

The Company is dedicated to maintaining the highest standards of transparency and accountability in all its operations, striving to fulfill its objectives through adherence to both national and international legal and ethical standards. Bribery, embezzlement, and corruption are entirely intolerable, and the Company will comply strictly with all relevant laws to combat these unethical practices.

The ABAC Policy details the core values and guiding principles for all stakeholders, ensuring compliance with the applicable laws, rules, and regulations. Furthermore, the Company adheres to all pertinent anti-money laundering laws in every jurisdiction where it operates, including any necessary registration and reporting of suspicious transactions.

This ABAC Policy governs all dealings, transactions, and expenses conducted for or on behalf of the Company. It applies to every stakeholder working for or representing the Company or any of its subsidiaries, and adherence to this policy is mandatory. Each employee is required to complete an annual mandatory e-training on the ABAC Policy.

Weblink:<https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/corporate-governance/Polices/ANTICORRUPTION--ANTIBRIBERY-POLICY.PDF>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Particulars	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)		
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	Not Applicable	NIL	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	Not Applicable	NIL	Not Applicable

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
	Number of Days of Account Payable	92*

*Note: The information in the table above is for AEL on a consolidated basis.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
		NA	NA
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	25%	24%
	b. Sales (Sales to related parties / Total Sales)	8%	6%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	96% [#]	92% [#]
	d. Investments (Investments in related parties / Total Investments made)	97%	98%

Note: The information in the table above is for AEL on a consolidated basis.

Only loans numbers are considered.

Leadership Indicators

1. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same:

Yes, the Company has implemented a Code of Conduct that details the procedures for preventing and managing conflicts of interest. This Code applies to all members of the Board and Senior Management. Any situation that involves, or is reasonably expected to involve, a conflict of interest with the Company must be promptly disclosed to the Company Secretary.

The Code of Conduct can be referred at:

https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/corporate-governance/Polices/Code_of_Conduct.pdf

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Segment	Current FY 2024-25	Previous FY 2023-24	Details of improvements in environmental and social impacts
R&D	NIL	NIL	NA
Capex	NIL	NIL	NA

Note: As an incubator, AEL maintains a portfolio of both established and emerging businesses, reducing the need for significant R&D investments. However, AEL is currently allocating substantial capital to one of its emerging businesses under 'New Energy Ecosystem' - focused on clean energy transition. Additionally, efforts are underway to enhance process efficiencies across all businesses, aiming to minimize greenhouse gas emission, waste, and depletion of natural resources. AEL has a longstanding commitment to community and social welfare, reflected in numerous initiatives over the years, all geared towards improving environment and social impact.

2. Does the entity have procedures in place for sustainable sourcing? (Yes/No) If yes, what percentage of inputs were sourced sustainably?

Yes. The Company has made strides in integrating sustainability into procurement processes, however, it has not yet established a comprehensive system to quantify and report the exact proportion of sustainably sourced materials. Notably, in FY 2024-25, 34% of AEL's procurement was from MSMEs and local suppliers, reflecting its commitment to inclusive sourcing.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Given the nature of AEL's operations, the company has very limited opportunities to reuse, recycle, and dispose of products at the end of their life cycle. Nonetheless, AEL has established stringent waste management protocols across its sites. Hazardous waste is meticulously handled, segregated, stored, and transported in compliance with regulatory mandates and industry best practices. This includes the environmentally sound disposal of hazardous waste through certified recyclers who adhere to all relevant regulations.

In addition to hazardous waste, AEL manages significant amounts of non-hazardous waste, such as mining by-products, scrap metal, wood, glass, tires, electronic waste, cardboard, and paper. The company's strategic goal is to reduce waste production and prevent waste from reaching landfills by promoting reuse and recycling whenever possible. AEL is committed to achieving Zero Waste to Landfill certification for all its business units wherever feasible, striving to enhance sustainability and environmental stewardship.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Owing to the nature of the Company's product/service offerings, EPR is not applicable to the Company.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by											
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities		
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
Permanent employees												
Male	7,825	7,825	100%	7,825	100%	--	--	7,825	100%	--	--	
Female	618	618	100%	618	100%	618	100%	--	--	--	--	
Total	8,443	8,443	100%	8,443	100%	618	7.32%	7,825	92.68%	--	--	
Other than Permanent employees												
Male	308	308	100%	308	100%	--	--	308	100%	--	--	
Female	150	150	100%	150	100%	150	100%	--	--	--	--	
Total	458	458	100%	458	100%	150	32.75%	308	67.25	--	--	

b. Details of measures for the well-being of workers:

Category	% of workers covered by											
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities		
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	
Permanent workers												
Male	2,546	2,546	100%	2,546	100%	--	--	2,546	100%	--	--	
Female	582	582	100%	582	100%	582	100%	--	--	--	--	
Total	3,128	3,128	100%	3,128	100%	582	18.61%	2,546	81.39%	--	--	
Other than Permanent workers												
Male	24,780	24,780	100%	24,780	100%	--	--	--	--	--	--	
Female	2,179	2,179	100%	2,179	100%	2,179	100%	--	--	--	--	
Total	26,959	26,959	100%	26,959	100%	2,179	8.08%	--	--	--	--	

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent):

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	0.18%	0.08%

2. Details of Retirement benefits, for Current Financial Year and Previous Financial Year

Benefits	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted & deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI*	100%	100%	Yes	100%	100%	Yes
Others – Pls specify	NIL	NIL	NIL	NIL	NIL	NIL

* Note: All eligible employees and workers are covered under ESI. For the Business locations which don't come under the purview of ESI, the workforce is covered under the Workmen's Compensation Act 1923.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Ac, 2016? If not, whether any steps are being taken by the entity in this regard.

In accordance with the Rights of Persons with Disabilities Act of 2016, we are committed to fostering an inclusive environment for our workforce that offers equal opportunities to all, valuing a workforce rich in diversity and fairness. Our workplace design incorporates modifications and support to facilitate job performance for our staff with disabilities.

Our corporate premises feature wheelchair-accessible ramps at all entrances and public areas. Facilities tailored for employees with disabilities include specially designed restrooms. Additionally, our elevators are equipped with Braille signage to assist individuals who are blind or have visual impairments.

The Company's infrastructure, both existing and new, adheres to a detailed plan ensuring workplace accessibility for employees with disabilities. This includes workstations, restrooms, communal spaces, and pathways within and around our buildings, all thoughtfully designed with full accessibility in mind.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. The Company is committed to delivering value through equality and to nurture and promote diversity across its operations.

We cultivate an inclusive workplace that promotes a culture of support and professionalism, underpinned by trust, empathy, and reciprocal respect. Our dedication to diversity, equality, and inclusion is mirrored in the formulation of our policies.

Weblink:<https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/corporate-governance/Polices/Policy-on-Diversity-Equity-and-Inclusion.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	95.01%	100%	100%
Female	92.59%	92.59%	100%	100%
Total	99.43%	94.83%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

(If Yes, then give details of the mechanism in brief)

Permanent Workers	Yes. An online grievance redressal mechanism is available for permanent employees and workers. The system is designed to redress the grievance within a defined timeline of 14 working days. The grievances are resolved in a fair and time bound manner maintaining utmost confidentiality.
Other than Permanent Workers	Yes. Contractual workers can report their grievances either to their contractor representative or the supervisor from Adani. It is the responsibility of the contractor to take the necessary steps to address these grievances. If needed, the contractor may escalate the grievance to the site HR department and the relevant functional heads for further resolution.
Permanent Employees	Yes. Apart from the on-line grievance redressal platform, the Company also has a policy on prevention, prohibition and redressal of sexual harassment of women at the workplace and has Internal Complaints Committees (ICCs) in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Members of the ICCs are responsible for conducting inquiries pertaining to such complaints. To ensure the prevention of sexual harassment in the workplace, we regularly conduct workshops, group meetings, online trainings and awareness programs for our employees. These initiatives are held on a regular basis and aim to sensitize our employees about the importance of preventing sexual harassment and creating a safe work environment.
Other than Permanent Employees	Yes. Suppliers, consultants, retainers, clients, or any other parties engaged on a project or periodic basis are subject to the terms and conditions specified in their contracts. In the event of grievances, they have the option to raise their concerns with the relevant HR Business Partners and the respective department heads as per the established procedures.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

The Company does not have any employee associations. However, we recognize the right to freedom of association and does not discourage collective bargaining.

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total employees / workers in respective category(A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)
Total Permanent Employees	NIL	NIL	NIL	NIL	NIL	NIL
- Male	NIL	NIL	NIL	NIL	NIL	NIL
- Female	NIL	NIL	NIL	NIL	NIL	NIL
Total Permanent Workers	NIL	NIL	NIL	NIL	NIL	NIL
- Male	NIL	NIL	NIL	NIL	NIL	NIL
- Female	NIL	NIL	NIL	NIL	NIL	NIL

8. Details of training given to employees and workers:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	8,133	3,765	46.29%	5,428	66.74%	6,529	4,458	68.28%	5,742	87.95%
Female	768	370	48.17%	527	68.62%	647	294	45.44%	535	82.69%
Total	8,901	4,135	46.46%	5,955	66.90%	7,176	4,752	66.22%	6,277	87.47%
Workers										
Male	27,326	27,326*	100%	6,324	23.14%	17,752	6,930	39.04%	6,235	35.12%
Female	2,761	2,761*	100%	439	15.90%	2,004	185	9.23%	134	6.69%
Total	30,087	30,087*	100%	6,763	22.48%	19,756	7,115	36.01%	6,369	32.24%

*Safety related parameters are covered as part of the mandatory induction program for all the workers.

9. Details of performance and career development reviews of employees and worker:

We have implemented a comprehensive Performance Management System (PMS) designed to provide clear and transparent guidance at every stage of the process and to define the expectations of all participants. This system encompasses a variety of activities, including year-end performance reviews, recommendations for ratings and promotions, moderation, and personalized feedback.

All eligible employees, including permanent staff, undergo an annual performance evaluation as per the Company's guidelines. For non-permanent employees, performance assessments are conducted by contractors according to the terms outlined in their respective agreements.

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	7,825	6,578	84.06%	6,529	6,208	95.08%
Female	618	569	92.07%	647	607	93.82%
Total	8,443	7,147	84.65%	7,176	6,815	94.97%
Workers						
Male	2,546	1,714	67.32%	1,566	1,491	95.21%
Female	582	200	34.36%	156	149	95.51%
Total	3,128	1,914	61.19%	1,722	1,640	95.24%

Note: The data on performance and career development reviews is for permanent employees and permanent workers. The balance employees and workers were not eligible for PMS, considering their tenure in the company not falling in the PMS cycle.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Company has successfully adopted and implemented the Adani Group's Safety Management System framework. This integration of essential business operations, combined with the application of key principles and processes, ensures safe and healthy work environments across all company locations. The primary goal is to prevent occupational injuries and diseases, reduce hazards, and continually improve safety performance.

The Adani Safety Management System is built on eight fundamental components: Performance orientation, Executive commitment, Teamwork orientation, Employee empowerment & enlistment, Scientific decision-making, Continual improvement, Comprehensive & ongoing training, and Unity of purpose.

The establishment and operation of seven Safety Taskforces, addressing Standards & Procedures, Contractor Safety Management, Training & Capability, Logistics Safety, Safety Interaction, Incident Investigation & Audits, and Technological Intervention, are robust and adhere to the outlined charter and a three-tier governance structure.

Most of AEI's business sites have achieved certification under ISO 45001:2018 (OHSMS), demonstrating their commitment to occupational health and safety management standards.

Furthermore, the operational businesses have integrated the Group Safety Management System with their existing Integrated Management Systems (IMS), such as ISO 14001 (EMS) and ISO 45001 (OHSMS), enhancing the overall safety framework. All our sites are assessed on Health & Safety practices.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Adani Group has implemented a comprehensive array of globally recognized Safety Intervention and Risk Assessment initiatives. These include Safety Interaction (SI), Vulnerability Safety Risks (VSR), Site Risk Field Audits (SRFA), Process Hazard Analysis (PHA), and Pre-Startup Safety Review (PSSR). These initiatives are integrated into the Business-specific Integrated Management System, which is based on the Hazard Identification and Risk Assessment Process, such as HIRA and JSA. This structure has been adopted by the company, and its reporting entities have developed a participative and consultative approach to engage all relevant stakeholders, including employees, associates, and contract workers.

The Safety Assurance & Due Diligence program for internal Group Safety procedures is systematically carried out by the Group Safety Team at Adani locations, based on project criticality and risk levels.

Furthermore, the Group Technological Intervention Taskforce has been pivotal in initiating and implementing technology-driven solutions to reduce operational risks and enhance efficiency.

The Company acknowledges the necessity of managing and mitigating dynamic risks according to the Hierarchy of Control to protect stakeholders and achieve the goal of Zero Harm, while also promoting sustainable development.

These measures encompass a thorough understanding of the potential positive and negative impacts of various occupational and personal factors on the organization. The primary objective is to prevent injuries, protect assets, and create sustainable value across all organizational activities and processes.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the Company effectively utilizes the Adani Group's robust Incident Management and Investigation System to ensure fair and transparent documentation of occupational hazards and risks. This includes unsafe practices, hazardous conditions, close calls, injuries, diseases, and significant events. A comprehensive Root Cause Failure Analysis follows, leading to the development and implementation of corrective measures in line with the Hierarchy of Controls. These measures are then diligently tracked, monitored, and ultimately resolved.

Insights and lessons learned from these occurrences are shared throughout the Group via a structured mechanism known as the 'Critical Vulnerable Factor' (CVF), which is integral to the Group's Safety Governance Process. The progress of CVF initiatives is regularly reviewed at the Adani Apex Group Safety Steering Council and Business Safety Council Meetings.

Supporting these processes, the Adani Group has introduced a digital platform for Occupational Health and Safety (OH&S) reporting. This platform is accessible to all company employees and workers through both its website and a dedicated mobile application.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, all the employees and workers have access to non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	Current FY (2024-25)	Previous FY (2023-24)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.14	0.04
	Workers	0.13	0.03
Total recordable work-related injuries	Employees	3	3
	Workers	16	13
No. of fatalities	Employees	0	0
	Workers	4	4
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The well-being and safety of our personnel are of utmost importance to us. To achieve this, we have adopted a collaborative approach that underscores the shared responsibility. We engage with individuals across all levels to strengthen a culture of safety across our company's operations. Our goal is to decrease reportable incidents, reduce injuries, and maintain consistent oversight of our sites' safety performance.

At Adani Group, a core tenet of 'Growth with Goodness' is the protection of our people within the 'Zero Harm culture'. We are dedicated to fostering a 'Culture of Care', ensuring every task is conducted safely, which supports the ongoing growth and sustainability of our enterprises for a 'Generative Safety Culture' through both 'Top Down' and 'Bottom Up' approaches.

Our initiatives are focused on Three Safety Enablers: 'Organization & Culture', 'Systems & Processes', and 'Equipment & Facilities', which guide us toward the 'Safety Integral Stage' of the Integral Culture Model.

Adani Group has implemented extensive Safety Management Systems in line with international standards and best practices. These systems include policies, procedures, and guidelines designed to identify, evaluate, and mitigate workplace hazards and risks. They offer a systematic approach to enhance safety awareness and ensure adherence to safety regulations. All AEL businesses are in compliance with the Group's Safety Management Systems.

Our organization conducts consistent training and awareness initiatives to provide our employees and contractors with the essential knowledge and skills required to recognize and mitigate workplace hazards. These initiatives encompass a range of topics, including safe work practices, emergency response procedures, correct equipment and machinery handling, and the utilization of personal protective equipment (PPE). This year, our Data Center business has launched several digital projects, such as Virtual Reality-based training for high-risk activities to increase worker awareness, and AI-based monitoring systems. Meanwhile, our Solar Manufacturing business under New Energy Ecosystem has established a strong framework to enhance the safety system through seven distinct task forces, adhering to the Group Safety standards. In our Airports business, regular safety audits and inspections are conducted to detect any hazards or unsafe conditions present in the workplace, followed by the implementation of appropriate measures to eradicate these hazards. Additionally, we maintain a rigorous work permit system and conduct various programs like Toolbox talks, task briefings, job-specific training, job safety analysis, and mock drills, all contributing to the cultivation of a safety culture across our enterprises.

We promote active engagement and participation from our employees in safety-related activities. Employees are motivated to offer feedback, voice safety concerns, and play a role in the creation and execution of safety measures. This collective approach nurtures a culture of safety where each individual feels accountable for not only their own safety but also the well-being of their colleagues.

13. Number of Complaints on the following made by employees and workers:

Category	Current FY (2024-25)			Previous FY (2023-24)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	NA	NIL	NIL	NA
Health & Safety	NIL	NIL	NA	NIL	NIL	NA

14. Assessments for the year:

% of your plants and offices that were assessed (by entity or statutory authorities or third parties)	
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Each incident undergoes a comprehensive investigation following the Group Safety Guidelines on Incident Reporting & Investigation. The insights gained from these inquiries are disseminated across various locations to prevent the recurrence of similar incidents. We also proactively encourage our employees and workers to report any observed unsafe acts and conditions, striving to completely eliminate such incidents.

Within AEL's Natural Resources division, 'Ground Zero Safety Personnel (GZSPs)' have been introduced to identify hazards and assess risks. If feasible, they take immediate action to rectify the situation or report it to the relevant individuals for appropriate measures. The findings from these inspections are then reviewed at both the site and Business Unit (BU) levels.

In AEL's Solar Manufacturing sector under the New Energy Ecosystem, comprehensive machine guarding has been implemented for all equipment, along with ongoing vehicle inspections, delineation of pedestrian pathways throughout the facility, and the evaluation and approval of Material Handling Equipment (MHE). At our Mumbai Airport location, a weather monitoring station has been established and operationalized airside to manage operations effectively during adverse weather conditions.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Employees: Yes, Workers: Yes

To offer protection and assistance to our employees during times of uncertainty and hardship, we have implemented a 'Group Term Life Insurance' policy. This policy is crafted to ensure security and support for employees in adverse situations. Additionally, we have an 'Employee Death Relief Policy' to provide comprehensive support to the families of our deceased employees, whether due to natural or accidental causes, while they are employed by the Company. Furthermore, in compliance with legal requirements, all employees and workers are covered under an Accident Insurance policy.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

We conduct regular reviews and inspections to ensure compliance with statutory obligations related to workers in our value chain, including the timely payment of wages and social security benefits. In the event of any non-compliance, strict actions are taken against business partners who fail to meet these obligations.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total number of affected employees / workers	No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
		Current FY (2024-25)	Previous FY (2023-24)
Employees	0	0	0
Workers	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No).

Yes, upon reaching retirement age and in alignment with business needs, selected employees may be engaged as advisors or consultants. Furthermore, employees benefit from a variety of skill development programs throughout their tenure, designed to enhance their ongoing employability.

5. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Health & Safety Practices	100%*
Working Conditions	100%*

*Significant Suppliers

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners

For all critical contractors and suppliers, we conduct both pre-qualification and post-qualification reviews, which encompass evaluations of their OHS management system, policies and procedures, organizational structure, and commitment. Additionally, we regularly perform Safety Risk Field Audits (SRFA) to identify working conditions that require improvement. Furthermore, we engage in 'Suraksha Samwaad', a dialogue aimed at identifying potential enhancements in Health and Safety practices.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

1. Describe the processes for identifying key stakeholder groups of the entity.

AEL believes that stakeholder engagement is essential for understanding their needs, collaborating to reduce risks, maintaining social legitimacy, enhancing credibility, and building trust.

Stakeholders are defined as groups and individuals who can influence or be influenced by our operations, activities, technological changes, regulatory shifts, market dynamics, and societal trends, either directly or indirectly. This includes communities, employees, supply chain partners, clients, investors, regulatory bodies, and civil society organizations across all our operations. We are committed to engaging with our stakeholders openly and sincerely, aiming to strengthen cooperation and mutual support, thereby fostering sustainable relationships.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Key identified stakeholders	Whether identified as Vulnerable and marginalized group (Yes/ No)	Channel of communication	Frequency of engagement	Purpose and scope of engagement
Employees	No	HR interactions, Performance management, Townhalls, announcements	Continual	HR policies, Career progression, trainings
Shareholders/ Investors	No	Email, Annual General Meetings, Quarterly/Annual results, Website information, Official press release	Regular/Need based	Business sustainability, economic performance
Customers	No	Regular customer meetings, Business Visits, Sales visit, Customer satisfaction Survey	Frequent, Need based	Quality, timely Delivery, Order placements
Suppliers	No	Regular supplier meeting, Suppliers Assessments, Seminars, Conferences	Continual	Quality, Sustainability, Cost
Regulators	No	Compliance meetings, Industry associations, Events, Telephonic, Video conferences and email communication	Continual, Need based	Compliance, Policy advocacy
Community and NGOs	Yes	Community meetings	Frequent and Need based	CSR, Education, Welfare
Media	No	Press Conferences, Telephonic and email communication	Continual, Need based	Outlook, announcements
Peers and Key Partners	No	Industry association, Events, and conferences	Need based	Knowledge sharing
Academics	No	Meetings, Visits, Academics related tours	Need based	Knowledge sharing, recruitments

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Our goal is to expand our business while prioritizing environmental conservation and societal welfare. We believe that generating exceptional long-term value requires consideration for all stakeholders: consumers, clients, employees, vendors, the press, shareholders, business partners, and most importantly, the environment and community. This philosophy is what we call the multi-stakeholder model of sustainable development.

To enhance our stakeholder engagement, we have implemented a Stakeholder Engagement Policy. The successful implementation of this policy has improved our procedures for dialogue and interaction with stakeholders.

Engagement with stakeholders is an ongoing effort, proactively led by our company's leadership. Additionally, we have established a 'Stakeholder Relationship Committee' to assist the Board in overseeing the effective and efficient service and protection of stakeholders' interests, including but not limited to shareholders, bondholders, other security holders, credit rating agencies, regulators, and clients.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, business partners are encouraged to share their input and feedback during various stakeholder interactions. Stakeholder consultation helps support and strengthen the company's initiatives activities such as financial planning CSR outflows and program design are guided by the materiality assessment.

We engage with selected stakeholders based on the principles of responsibility, influence, impact and dependency. Customized questionnaires are developed for different stakeholder groups to identify key concerns and focus areas. This consultative approach shows comprehensive coverage of Environmental, Social and Governance (ESG) issues while also involving AEL's personnel and management in addressing stakeholder queries and concerns.

The results of the materiality survey help identify key topics focusing on those with the highest priority for stakeholders and the greatest estimated impact on business in high-high and high- medium priority areas responses were collected from a range of stakeholders including senior and middle management employees contract staff suppliers and others.

The inputs received from the stakeholders as part of the materiality assessment process gets duly incorporated into the ESG Policies and activities of the entity.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

The Company has established a structured process of identifying disadvantaged, vulnerable, and marginalized stakeholders. For any new project or expansion, stakeholder engagement is carried out proactively, mainly through CSR initiatives. A robust stakeholder engagement and grievance redressal mechanism is in place across all our locations. We actively engage with vulnerable groups through various Corporate Social Responsibility (CSR) programs, with certain initiatives specifically focused on empowering women. These programs aim to make women financially independent and enhance their leadership and economic skills. CSR initiatives also support farmers, women, students, and unemployed youth.

For further details, please refer: <https://www.adanifoundation.org/>

PRINCIPLE 5: Businesses should respect and promote human rights

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	8,443	5,615	66.50%	6,954	4,662	67.04%
Other than permanent	458	37	8.08%	222	69	31.08%
Total Employees	8,901	5,652	63.50%	7,176	4,731	65.93%
Workers						
Permanent	3,128	3,128	100%	1,722	786	45.64%
Other than permanent	26,959	26,959	100%	18,034	5,792	32.12%
Total Workers	30,087	30,087*	100%	19,756	6,578	33.30%

Note: Our approach to human rights is guided by our Group's policy on Human Rights, which aligns with relevant national and international standards and protocols. The corporate ESG Team at AEL conducts regular human rights training sessions for the individual AEL businesses.

*Human Rights related parameters are covered as part of the mandatory induction program for all the workers.

In line with our learning and development strategy, we offer an e-learning platform, eVidyalaya - Percipio, which covers various aspects of ESG, including Human Rights, across several learning modules such as Diversity, Equity, and Inclusion (DEI), Prevention of Sexual Harassment (POSH), Health & Safety, and Working Conditions. Additionally, our induction program for new hires, including contractual staff, includes a segment dedicated to Human Rights awareness.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25						FY 2023-24					
	Current Financial Year						Previous Financial Year					
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage		Total (E)	No. (F)
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)		
Employees												
Permanent												
Male	7,825	0	0%	7,825	100%	6,349	0	0%	6,349	100%		
Female	618	0	0%	618	100%	605	0	0%	605	100%		
Other than Permanent												
Male	308	0	0%	308	100%	180	0	0%	180	100%		
Female	150	0	0%	150	100%	42	0	0%	42	100%		
Workers												
Permanent												
Male	2,546	0	0%	2,546	100%	1,566	100	6.39%	1,466	93.61%		
Female	582	0	0%	582	100%	156	5	3.21%	150	96.15%		
Other than Permanent												
Male	24,780	0	0%	24,780	100%	16,186	3,688	22.79%	12,498	77.21%		
Female	2,179	0	0%	2,179	100%	1,848	77	4.17%	1,771	95.83%		

3. a. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	07	2.54 crore ¹	01	0.54 crore ¹
Key Managerial Personnel	06*	7.06 crore	--	--
Employees other than BoD and KMP	7,819	0.15 crore	618	0.13 crore
Workers	NA	NA	NA	NA

¹ Excluding commission and performance based variable incentive.

* includes Chairman, Managing Director, two Executive Directors, Chief Financial Officer and Company Secretary.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25		FY 2023-24	
	Current Financial Year		Previous Financial Year	
Gross wages paid to females as % of total wages		5.24%		6.24%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We are committed to nurturing a harmonious workplace characterized by fairness, trust, and mutual respect, free from any form of bias or discrimination. As a diverse conglomerate with a presence in various industries and regions, we pride ourselves on a workforce rich in age, skills, backgrounds, and perspectives. We recognize that collaboration can occasionally give rise to grievances or concerns related to working conditions, conflicts,

procedural or interpersonal issues, or relationships with supervisors and peers. To empower our employees to voice their concerns, we have introduced 'Speak-Up,' a confidential, transparent, swift, and robust online Grievance Management System. This initiative is a key component of our comprehensive support and well-being program, Adani Cares.

'Speak-Up' functions as an online Grievance Redressal Mechanism, allowing employees to promptly voice their concerns and seek resolutions. This platform ensures complete confidentiality, reassuring employees that they can report issues without fear of retaliation.

The system enables real-time grievance reporting, where employees can submit a ticket online. The Grievance Redressal Committee (GRC) is responsible for resolving these issues within a stipulated 14-day period. If the GRC fails to satisfactorily address a grievance within this timeframe, the Appellate Authority will intervene to take further action.

Additionally, stakeholders can raise concerns related to human rights issues in accordance with our Whistleblower Policy by directly contacting the Grievance Redressal Team through the dedicated email address – whistleblower@adani.com.

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	4*	0	NIL	2*	0	--
Discrimination at workplace	3*	0	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour / Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

*Note: The sexual harassment and discrimination cases are related to one of the subsidiaries in AEL.

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	4	2
Complaints on POSH as a % of female employees / workers	0.52%	0.31%
Complaints on POSH upheld	4	2

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has implemented a Prevention of Sexual Harassment (POSH) policy, which includes a comprehensive system for managing complaints related to sexual harassment. The Internal Complaint Committees (ICCs) handle all such complaints with strict confidentiality. Additionally, there are specific procedures in place to protect the complainant from any form of retaliation.

The Company also has a policy on Anti-discrimination and Anti-harassment clearly indicating the processes to be implemented across AEL businesses. The employees can also raise grievances including any cases on Discrimination and Harassment through the online grievance portal. This system is designed to address grievances within a specified period of 14 working days. Grievances are resolved in a fair and timely manner, maintaining the highest level of confidentiality.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, the human rights related requirements are covered as a part of the vendor onboarding process through the ARIBA portal.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	NIL

We have established systems to ensure adherence to regulatory requirements on labour laws. Our Code of Conduct applies to both employees and suppliers, ensuring compliance with business ethics and human rights standards. Additionally, human rights criteria are evaluated through the online ARIBA portal during the vendor onboarding process.

Furthermore, we review compliance with these standards during contract execution. In all our business units, verifying age proof documents at the time of recruitment is mandatory to prevent child labor. During induction sessions, essential aspects of business ethics and human rights are covered to raise awareness among employees.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

No significant risks / concerns identified during assessments.

Leadership Indicators

1. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

Yes, our corporate office has implemented specific measures to accommodate the needs of employees and visitors with disabilities, as per the Rights of Persons with Disabilities Act, 2016. We are dedicated to ensuring equal opportunities for everyone and recognize the importance of fostering a diverse and inclusive workplace. Our facilities are designed to provide the necessary support and adjustments, such as modifying workstations or roles, to enable our employees with disabilities to perform their professional duties effectively.

Regarding accessibility, our corporate office includes wheelchair ramps at all entrances and common areas. We offer specialized restroom facilities for individuals with disabilities. Our elevators feature Braille signage to assist those who are blind or have low vision. Reserved parking spaces are available for employees and visitors with disabilities. Additionally, our other locations adhere to all relevant national and local regulations to meet the needs of individuals with disabilities.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format.

Parameter	Current FY (2024-25)	Previous FY (2023-24)
From Renewable Sources (in GJ)		
Total electricity consumption (A)	5,98,020	5,08,301
Total fuel consumption (B)	0	2,760
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	5,98,020	5,11,061
From Non-renewable sources (in GJ)		
Total electricity consumption (D)	18,74,092	13,05,219
Total fuel consumption (E)	39,56,293	21,50,665
Energy consumption through other sources (F)	3,80,411	3,60,749
Total energy consumed from Non-renewable sources (D+E+F)	62,10,796	38,16,633
Total energy consumed (A+B+C+D+E+F) (in GJ)	68,08,816	43,27,694
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)*	165	157
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)^ (Total energy consumed / Revenue from operations adjusted for PPP)	341	351
Energy intensity in terms of physical output#	--	--
Energy intensity (optional) – the relevant metric may be selected by the entity	--	--

* For all the Intensity calculations, we have considered the annual turnover for only those businesses whose Environmental data has been used for reporting purposes. Revenue in INR crore

^ Revenue in million USD.

Physical Output cannot be used to calculate Energy Intensity considering the diverse nature of businesses under AEL.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, this data has been subject to independent assurance by Intertek India Pvt. Ltd. and its report shall form part of this Integrated Annual Report.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. The PAT scheme is not applicable to the Company's businesses.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	59,108	0
(ii) Groundwater	25,98,097	24,06,958
(iii) Third party water	17,35,795	12,93,502
(iv) Seawater / desalinated water	14,59,762	12,61,201
(v) Others	56	3,34,920
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	58,52,818	52,96,581
Total volume of water consumption (in kilolitres)	43,43,586	44,20,779
Water intensity per rupee of turnover* (Water consumed, KL / turnover in crore)	105	160
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	217	358
Water intensity in terms of physical output[#]	--	--
Water intensity (optional) – the relevant metric may be selected by the entity	--	--

* For all the Intensity calculations, we have considered the annual turnover for only those businesses whose Environmental data has been used for reporting purposes.

^ Revenue in million USD.

[#] Physical Output cannot be used to calculate Water Intensity considering the diverse nature of businesses under AEL.

We have re-categorized the water consumed by our Solar business in last year, from Third-party water to Seawater/Desalinated seawater as the business consumes desalinated seawater.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, this data has been subject to independent assurance by Intertek India Pvt. Ltd. and its report shall form part of this Integrated Annual Report.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface Water		
No treatment	6,985	0
With treatment – please specify level of treatment	0	0
(ii) To Ground water		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Sea water		
No treatment	0	0
With treatment – please specify level of treatment	10,31,113	6,94,818
(iv) Sent to third parties		
No treatment	27,415	42,217
With treatment – please specify level of treatment	4,43,719	0
(v) Others		
No treatment	0	0
With treatment – please specify level of treatment	0	1,38,768
Total water discharged (in kilolitres)	15,09,232	8,75,803

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, this data has been subject to independent assurance by Intertek India Pvt. Ltd. and its report shall form part of this Integrated Annual Report

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

We have a robust internal control and system in place to track and monitor all applicable statutory obligations related to effluent discharge set by the Central and State Pollution Control Boards on AEL business.. At our mining locations, we have implemented and maintained robust systems to comply with Zero Liquid Discharge (ZLD) norms. All the processed water from the washery is recycled and reused within the mining lease area for dust suppression, irrigation of the greenbelt, haul road water sprinkling, and more. Our wind turbine manufacturing and copper smelting businesses also operate on ZLD principles.

At our other business locations, we have established well-defined mechanisms to treat sewage and effluent in accordance with statutory obligations. Following the treatment process, we aim to maximize the utilization of treated water for internal purposes whenever feasible, promoting sustainable water management practices. By adhering to these measures, we strive to minimize our environmental impact and contribute to the preservation of natural resources.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
NOx			
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format#

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	12,55,719*	7,90,770
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	4,19,927	2,98,876
Total Scope 1 and Scope 2 emissions per rupee of Turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MtCO ₂ e/Cr of turnover	41	39
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MtCO ₂ e/million USD of turnover	84	88
Total Scope 1 and Scope 2 emission intensity in terms of physical output#	--	--	--
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	--	--	--

For all the Intensity calculations, we have considered the annual turnover for only those businesses whose Environmental data has been used for reporting purposes.

* Physical Output cannot be used to calculate Emissions Intensity considering the diverse nature of businesses under AEL.

* 76% of our Total Scope - 1 emissions is due to the fugitive emissions (methane) from our mining services business (surface mining). AEL is one of the few mine developers and operators (MDO) in the world to report on methane emissions from the mining operations.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, this data has been subject to independent assurance by Intertek India Pvt. Ltd. and its report shall form part of this Integrated Annual Report.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

In line with Adani Group's target to meet India's Climate Change (NDC) commitments of emission reduction, the Company has taken various initiatives such as:

- Implementation of 100% Green electricity at Mumbai Airport.
- ~5% energy optimization plan has been taken under ISO 50001 considering per MW of module production at Adani Solar, Mundra location.
- Our Data center business is committed to source 100% of its electricity requirements from renewable sources by 2030.
- Hydrogen fuel cell electric truck (FCET) for mining logistics and transportation. (At Gare Pelma – III location)
- Increased green cover across AEL businesses by planting more than 2.5 million trees till FY 2024-25 to increase carbon sink.
- Proposed to install a solar power plant of 9 MW at our mine site (PEKB).
- Mining process optimization by powder factor improvement that reduces SME consumption.
- Composite Pavement Construction is promoted wherein the emissions are considerably reduced by decreasing the asphalt pavement crust thereby conserving granite sources, bitumen and diesel.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
	Total Waste generated (in metric tonnes)	
Total Waste generated (in metric tonnes)		
Plastic waste (A)	4,431	1,449
E-waste (B)	31	3
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	1,222	7,659
Battery waste (E)	99	38
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	464	1,091
Other Non-hazardous waste generated (H)	24,75,60,462	14,11,88,841
Total (A + B + C + D + E + F + G + H)	24,75,66,709	14,11,99,081
Waste intensity per rupee of turnover*	5,993	5,108
(Total waste generated / Revenue from operations)		
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[^]	12,382	11,441
(Total waste generated / Revenue from operations adjusted for PPP)		
Waste intensity in terms of physical output[#]	--	--
Waste intensity (optional) – the relevant metric may be selected by the entity	--	--
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	17,823	1,32,617
(ii) Re-used	24,72,39,539	14,10,39,556
(iii) Other recovery operations	29,678	353
Total	24,72,87,040	14,11,72,526
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	149	0
(ii) Landfilling	821	49
(iii) Other disposal operations	2,78,699	26,506
Total	2,79,669	26,555

For all the Intensity calculations, we have considered the annual turnover for only those businesses whose Environmental data has been used for reporting purposes.

[^] Revenue in million USD.

[#] Physical Output cannot be used to calculate Waste Intensity considering the diverse nature of businesses under AEL.

*The quantity of Bio-medical waste generated is negligible in comparison to other categories.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, this data has been subject to independent assurance by Intertek India Pvt. Ltd. and its report shall form part of this Integrated Annual Report.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Our waste management strategy is founded on the cradle-to-cradle philosophy, emphasizing the principles of Refuse, Reduce, Reuse, Repurpose, and Recycle to reintegrate waste into the ecosystem. This process is organized into five distinct phases: Identification, Storage, Segregation, Recycling, and Disposal. We implement robust waste management practices, which constitute a fundamental component of our comprehensive environmental management system. Additionally, we have instituted a Resource Conservation policy that has been successfully operationalized across various AEL entities.

In managing hazardous waste, we rigorously comply with all relevant regulatory mandates and adopt industry-leading practices. This includes meticulous segregation, secure storage, and safe transportation of hazardous materials. Consistent with regulatory directives, we ensure the environmentally sound disposal of hazardous waste by engaging certified vendors proficient in recycling such materials.

All of our enterprises are diligently pursuing Zero Waste to Landfill certification where feasible. Alongside hazardous waste, we manage significant non-hazardous waste streams, including mining overburden, scrap metal, wood, glass, tires, electronic waste, cardboard, and paper. The overburden is entirely utilized within our mining lease areas for backfilling and ecological restoration. Our strategic objective is to reduce or eliminate waste production and divert waste away from disposal by promoting reuse and recycling whenever possible. At Adani Solar, we sell ETP sludge to other industries for use as raw material. Mumbai Airport has achieved 100% SUP-free status, certified by CII. At Thiruvananthapuram International Airport, we have implemented an advanced Bioenergy Plant that converts biogas into electricity with a 15 KVA Biogas Genset, powering airport operations. The resultant biogas slurry serves as fertilizer for horticultural activities. Furthermore, at Mumbai and Ahmedabad Airports, we have installed three Reverse Vending Machines to promote recycling among passengers and staff, each capable of accepting and compressing up to 450 bottles per hour, thereby reducing waste volume by approximately 70% for efficient transport to recycling facilities.

These initiatives in waste management are part of our commitment to lessen the environmental footprint of our activities and promote the sustainable utilization of resources.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Natural Resources Business			
1	PEKB Mine, Surguja (CG)	Opencast Coal Mine	Yes
2	GP-III Mine, Raigarh (CG)	Opencast Coal Mine	Yes
3	Talabira-II & II Mine, Jharsuguda (Odisha)	Opencast Coal Mine	Yes
4	Suliayari Coal Mine, Singrauli (M.P.)	Opencast Coal Mine	Yes
5	Kurmitar Iron Ore, Sundergarh (Odisha)	Iron Ore Mine	Yes

Note: Avoidance of ecologically sensitive areas such National Parks, Wildlife Sanctuaries, Forest etc. forms the most important part of our route/site selection criteria. Accordingly, a mandatory Environmental and Social assessment is conducted for each of our project by studying at least three possible routes/sites and the most optimum route/site having the least Environment & Social impacts is selected as Final route/site. However, in few cases, wherein, complete avoidance of forest/wildlife areas is not possible in our operations, due to peculiarity of terrain and geographical constraint, Forest and or Wildlife and or CRZ clearance is obtained as per the provisions of applicable regulations ensuring that there is no significant adverse impact on the biodiversity habitat or any species during operations.

AEL's mining services business acts as a mine developer and operator (MDO) and does not have ownership of these mines.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communi- cated in public domain (Yes / No)	Relevant Web link
Natural Resources					
1) Parsa East and Kanta Basan Pit Head Coal Washery. District: Surguja; State: Chhattisgarh – Grant of Amendment in Environmental Clearance	As per EIA 2006	Amendment in Environmental Clearance 21/10/2024	Yes	Yes	https://energy.rajasthan.gov.in/rrvun/#/pages/sm/department-page/54465/135
Airports					
3) Jaipur Airport by JIAL Proposed Expansion of Jaipur International Airport to enhance the Passenger Handling Capacity 38.4 MPPA & Cargo Handling Capacity 0.39 MTPA	EIA Notification 2006	September 2024	Yes	Yes	https://parivesh.nic.in/certificates/_JAIPUR_INTERNATIONAL_AIRPORT_LIMITED/2/70627777/V_0_SIA_RJ_INFRA2_475584_2024_70627793-signed.pdf
4) Mumbai International Airport Limited Amendment in Environmental Clearance for Non-Operational Area (Landside) Development of Chhatrapati Shivaji Maharaj International Airport	EIA Notification 2006	October 2024	Yes	Yes	https://parivesh.nic.in/newupgrade/#/trackYourProposal/proposal-details?proposalId=IA%2FMH%2FINFRA2%2F500973%2F2024&proposal=109615484

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes

Leadership Indicators

1. Please provide details of total Scope 3 emissions & its intensity, in the following format:

	Current FY (2024-25)	Previous FY (2023-24)
Total Scope 3 emissions	93,65,982	73,24,015
Total Scope 3 emissions per rupee of turnover (MtCO ₂ e/Cr of turnover)	227	265
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	--	--

2. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative Undertaken	Details of the Initiative	Outcome of the Initiative
1	9 MW captive solar installation at PEKB mine	Adani Natural Resources is Undertaking Efforts Towards Sustainable Mining by Powering its Operations Using Renewable Energy	This effort is expected to significantly reduce greenhouse gas emissions, avoiding approximately 4 lakh tonnes of CO ₂ equivalent over the next two and a half decades. Such a reduction is akin to planting 2.4 million trees or removing hundreds of cars from the road each year, highlighting the project's substantial environmental benefits. This substantial reduction in greenhouse gas emission highlights the project's dedication to sustainability and its crucial role in combating climate change.
2	Hydrogen fuel cell electric truck (FCET) for mining logistics and transportation	AEL has signed an agreement to launch a pilot project to develop a hydrogen fuel cell electric truck (FCET) for mining logistics and transportation with Ashok Leyland, India, and Ballard Power, Canada.	We are the first in Asia and among the first in the world to adopt hydrogen fuel cell operated trucks for mining. Presently one unit to be inducted in the mining fleet of Adani Natural Resources. The project has potential to reduce greenhouse gas emissions.

3. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

All individual businesses under AEL have established Emergency Preparedness and Disaster Management Plans. These plans encompass potential emergency scenarios, associated risks, and necessary mitigation strategies, including existing control measures to manage any emergency situations. Regular drills are conducted to assess their effectiveness.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

1. a. Number of affiliations with trade and industry chambers/ associations

Total Number of affiliations with trade and industry chambers/ associations are Eight.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Gujarat Chamber of Commerce and Industry (GCCI)	State
2	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
3	Federation of Indian Mineral	National
4	Federation of Indian Export Organizations (FIEO)	National
5	Chemicals and Petrochemicals Manufacturers Association	National
6	Indian Chamber of Commerce (ICC)	National
7	The Associated Chambers of Commerce of India	National
8	India Electronics & Semiconductor Association	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
NIL	NIL	NIL

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA	NA	NA	NA	NA	NA

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
NA	NA	NA	NA	NA	NA

3. Describe the mechanisms to receive and redress grievances of the community.

The Adani Foundation follows a mechanism to effectively address the grievances raised by the community. A grievance redressal register (GRR) is kept with the CSR in-charge at the site. The community members are encouraged to reach out to the CSR person in-charge via multiple mechanisms including in-person visit to CSR office, phone call or a written letter.

The community representatives register the grievance with the local district administration and the latter then forwards it to the site BU. In such a case, the grievance is registered duly in the GRR.

Mechanism to operationalize the system is as follows:

1. The person in custody of the grievance register makes an entry as soon as the grievance is received.
2. The CSR in-charge at site regularly monitors the register and leads the efforts to find an amicable resolve to the grievance registered.
3. Any new grievances registered are scrutinized and prioritized by the site CSR Head and the important ones are promptly brought to the notice of site BU Head.
4. Once the grievance is addressed adequately, the same are marked completed in the GRR.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25 Current financial Year	FY 2023-24 Previous financial Year
Directly sourced from MSMEs/ small producers	34%	18%
Directly from within India	70%	40%*

* Note: The information in the table above is for AEL on a standalone basis.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2024-25 Current financial Year	FY 2023-24 Previous financial Year
Rural	3.12%	11.94%
Semi-urban	18.73%	1.06%
Urban	6.35%	9.02%
Metropolitan	71.80%	77.98%

Leadership Indicators

1. Details of beneficiaries of CSR Projects:

CSR Project	No. of person benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1) Adani Vidya Mandir, Sarguja	1047	88.90%
2) Airport school, Guwahati	418	38.30%
3) Remedial literacy program	350	100%
4) Treatment through Mobile Health Care Unit	6695	71%
5) Mangal Seva Program, Gujarat+ Women entrepreneur	128	100%
6) Rural sports - youth engagement	551	100%

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner.

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Adani Enterprises' Airport business, a B2C segment, has implemented comprehensive systems to manage customer complaints and feedback. Various channels, including email and a dedicated online portal on our website, allow customers to voice their concerns and provide feedback. Prompt and effective resolution of these issues is a critical aspect of our operational strategy.

Airports business

It is ensured that acknowledgments are sent to users within 24 hours of receiving a complaint or feedback submission. Additionally, a standard process is followed to ensure grievances are resolved within a specified timeframe, guaranteeing a definitive resolution for each issue. This diligent approach allows the businesses to effectively address stakeholder concerns and continually enhance the customer experience.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

		As a percentage to total turnover
Environmental and social parameters relevant to the product		
Safe and responsible usage		Not applicable considering the nature of company's product and services offerings.
Recycling and/or safe disposal		

3. Number of consumer complaints in respect of the following:

	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	NA
Advertising	NIL	NIL	NA
Cyber-security	NIL	NIL	NA
Delivery of essential services	NIL	NIL	NA
Restrictive Trade Practices	NIL	NIL	NA
Unfair Trade Practices	NIL	NIL	NA
Other	6,339*	0	--

*Note: The number of consumer complaints mentioned in above table pertains to Airports business which is a B2C business of AEL.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls	NA	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, we have a Cyber Security and Data Privacy policy in line with our commitment to establishing and improving cyber security preparedness and minimizing exposure to associated risks.

Weblink:<https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/corporate-governance/Polices/Cyber-Security-and-Data-Privacy-Policy.pdf>.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

None.

Awareness programs on Information Security are available to all employees and wherever applicable to third parties e.g., sub-contractors, consultants, vendors etc. and regular training is imparted to them.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches: Zero
- Percentage of data breaches involving personally identifiable information of customers: Zero
- Impact, if any, of the data breaches: NA

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Please refer the link: [Businesses | Adani Enterprises Ltd](#)

2. Provide the following information relating to data breaches:

- Number of instances of data breaches along-with impact: Nil
- Percentage of data breaches involving personally identifiable information of customers: Nil



Independent Reasonable Assurance Statement to Adani Enterprises Limited on their Business Responsibility & Sustainability Report (BRSR) FY2024-25-Core Disclosures as part of the Integrated Annual Report.

To the Management of Adani Enterprises Ltd., Ahmedabad, India

Introduction

Intertek India Private Limited ("Intertek") was engaged by Adani Enterprises Limited ("AEL") to provide an independent reasonable assurance on its BRSR (Business Responsibility & Sustainability Report) Core disclosures for FY2024-25 as part of their Integrated Annual Report ("the Report"). The scope of the Report comprises the reporting periods of FY2024-25. The Report is prepared by AEL based on SEBI's (Securities and Exchange Board of India) BRSR guidelines. The assurance was performed in accordance with the requirements of International Federation of Accountants (IFAC), International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information.

Objective

The objectives of this reasonable assurance exercise were, by review of objective evidence, to confirm whether any evidence existed that the sustainability related disclosures in alignment with BRSR requirements, as declared in the Report, were not accurate, complete, consistent, transparent and free of material error or omission in accordance with the criteria outlined below.

Intended Users

This Assurance Statement is intended to be a part of the Integrated Annual Report of Adani Enterprises Limited.

Responsibilities

The management of AEL is solely responsible for the development of Report and its presentation. Management is also responsible for the design, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Intertek's responsibility, as agreed with the management of AEL, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

The assurance has been provided for select sustainability performance disclosures as per BRSR Core disclosures with reference to SEBI's "BRSR Core (Annexure-I) - Framework for assurance and ESG disclosures for value chain" vide circular no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023, presented by AEL in its Integrated Annual Report. The assurance boundary included data and information for the operations of Mining Services of Adani Natural Resources (PEKB, Gare Palma III, Talabira, Sulyari and Kurmitar Mines), Integrated Resource Management (IRM), Adani Airport Holdings Ltd. (Ahmedabad, Guwahati, Jaipur, Lucknow, Mumbai, Mangalore and Trivandrum Airports), Solar Manufacturing (Mundra), AdaniConneX(Chennai, Hyderabad, NOIDA), RMRW (Road - Cluster 1, 2 & 3, O&M and Water), Adani Defence and Aerospace (Gwalior, Hyderabad and Kanpur), Adani Digital Labs (Gurgaon), Kutch Copper (Mundra), Adani Wind Turbine Manufacturing (Mundra) and Adani Enterprises Ltd. (Corporate Office).



Our scope of assurance included verification of internal control systems, data and information on BRSR core disclosures reported as summarized below:

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable:

- Number of days of accounts payable.
- Concentration of purchases & sales done with trading houses, dealers, and related parties.
- Loans and advances & investments with related parties.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains:

- Cost incurred on well-being measures as a % of total revenue of the company.
- Safety related incidents (LTIFR, Fatality, Permanent Disabilities) for employees and workers.

Principle 5: Businesses should respect and promote human rights:

- Gross wages paid to females as percentage of wages paid.
- Complaints on POSH

Principle 6: Businesses should respect and make efforts to protect and restore the environment

- Total Scope 1 and Scope 2 emissions
- GHG emissions intensity (scope 1 and 2).
- Total water consumption, water consumption Intensity and water discharge by destination and levels of treatment.
- Total energy consumed, % of energy consumed from renewable sources and energy intensity.
- Total waste generated (category-wise); waste intensity; Total waste recovered through recycling, re-using or other recovery operations; Total waste disposed by nature of disposal method; waste diverted from landfill.

Principle 8: Businesses should promote inclusive growth and equitable development

- Input material sourced (from MSMEs/ small producers and from within India)
- Job creation in smaller towns– Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

- Instances involving loss / breach of data of customers as % of total data breaches or cyber security events

Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Reasonable Assurance' procedures as per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.
- International Standard on Assurance Engagements (ISAE) 3410 for 'Assurance Engagements on Greenhouse Gas Statement'

A reasonable assurance engagement involved assessing the risks of material misstatement of the agreed indicators/parameters whether due to fraud or error, responding to the assessed risks as necessary in the circumstances. A materiality threshold level of 5% was applied.

Limitations

We have relied on the information, documents, records, data, and explanations provided to us by AEL for the purpose of our review.

The assurance scope excludes:

- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.
- Data pertaining to the Company's financial performance, strategy, and associated linkages articulated in the Report.
- Assertions made by the Company encompassing expressions of opinion, belief, aspiration, expectation, forward-looking statements, and claims related to Intellectual Property Rights and other competitive issues.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.



The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within software/IT systems.

Methodology

Intertek performed assurance work using risk-based approach to obtain the information, explanations and evidence that was considered necessary to provide a reasonable level of assurance. The assurance was conducted by desk reviews, visit to AEL's sites in Chhattisgarh, Gujarat, Maharashtra, Madhya Pradesh, Tamil Nadu, Haryana and Uttar Pradesh, considering a sampling rate of 10% of the total operational sites of AEL in India and stakeholder interviews with regards to the reporting and supporting records for the fiscal year 2025 at AEL's corporate office in Ahmedabad. Our assurance task was planned and carried out during Jan-May 2025. The assessment included the following:

- Assessment of the select sustainability performance disclosures in accordance with the SEBI's BRSR Core guidelines.
- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available at selected AEL's operational sites, corporate office and digitally.
- Conducted physical interviews with key personnel responsible for data management at selected AEL's operational sites and corporate office.
- Assessment of appropriateness of various assumptions, estimations and thresholds used by AEL for data analysis.
- Review of BRSR core disclosures for the duration from 1st April 2024 to 31st March of 2025 for AEL was carried out onsite at AEL's corporate office and select business locations.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed and details were provided in a separate management report.

Conclusions

Intertek reviewed selected BRSR disclosures provided by AEL in its Integrated Annual Report FY2024-25. Based on the data and information provided by AEL, Intertek concludes that the sustainability data and information is fairly presented in all material aspects as per BRSR Core guidelines.

Intertek's Competence and Independence

Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,500 people. The Intertek assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek India Pvt. Ltd.

Poonam Sinha

Poonam Sinha, Verifier
Manager-Sustainability

2025/05/28

Beth Mielbrecht

Elizabeth Mielbrecht, Reviewer
Project Director

2025/05/28

No member of the verification team (stated above) has a business relationship with Adani Enterprises Ltd. stakeholders beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.



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