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Westgate Business Bay, Floor 6, Office no 601,  
Block- A, S. G. Highway, Makarba  
Ahmedabad - 380051, INDIA

To  
The Board of Directors of Adani Energy Solutions Limited,  
Adani Corporate House,  
Shantigram, Near Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad 382 421,  
Gujarat, India.

**Independent Assurance Report on the audit of the Tax and Other Contributions included in 'ESG Overview' section of Integrated Annual Report of Adani Energy Solutions Limited ('AESL') for the Financial Year 2024-25**

We ('BDO India LLP' or 'BDO') were engaged by the management of Adani Energy Solutions Limited ('the Company') to report on 'Tax and Other Contributions' contained in 'ESG Overview' section of Integrated Annual Report of the Company and its subsidiaries for the financial year 2024-25 ('Tax and Other Contributions'). This report is not issued under any statute/ law.

**Management's Responsibility**

The management of the Company is responsible for the preparation and presentation of the Tax and Other Contributions in accordance with the 'Basis of Preparation' and for designing, implementing and maintaining such internal control as the management determines is necessary to enable that the Tax and Other Contributions is free from material misstatement, whether due to fraud or error.

In preparing Tax and Other Contributions and the Basis of Preparation, the management of the Company is also responsible for ensuring the efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, implementing and maintaining internal control, preventing and detecting frauds and errors, ensuring the accuracy and completeness of the accounting records and identifying and ensuring that it complies with the laws and regulations applicable to its activities.

Those charged with governance are responsible for overseeing the Company's and its subsidiaries' financial reporting process.

**Inherent Limitations in Preparing the Tax and Other Contributions**

The management of the Company is responsible for preparing the Basis of Preparation in compliance with relevant requirements including applicable laws and regulations and is also responsible for making estimates that are reasonable in the circumstances and assessing that the basis is appropriate in the context of determination of Tax and Other Contributions. The Basis of Preparation may not be suitable for another purpose.

**Independent Auditor's Responsibility**

Our responsibility is to examine whether the Tax and Other Contributions for the financial year 2024-25 has been properly prepared in all material respects in accordance with the Basis of Preparation.

We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000: Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

BDO India LLP, a Indian limited liability partnership firm, with LLP Identity No. AAB 7880, is a member of BDO International L.P., a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards (IESBA Code)), which is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

#### Summary of the Work Performed as the Basis for our Assurance Conclusion

A reasonable assurance engagement involves performing procedures to obtain evidence about the Tax and Other Contributions. The nature, timing and extent of procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error, in the Tax and Other Contributions. In making those risk assessments, we considered internal control relevant to the preparation of Tax and Other Contributions.

Our procedures includes understanding the process adopted by the Company in preparing Tax and Other Contributions, reviewing basis of preparation, and issuing Independent Assurance Report on Tax and Other Contributions.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

#### Our Conclusion

In our opinion, the Tax and Other Contributions for the financial year 2024-25 is properly prepared, in all material respects, in accordance with the Basis of Preparation.

#### Restriction on Use

In accordance with the terms of our engagement, this independent assurance report on Tax and Other Contributions has been prepared and issued at the request of AESL solely for inclusion in its 'ESG Overview' section of Integrated Annual Report for the financial year 2024-25 and should not be used by any other person or for any other purpose or in any other context. We are appointed to only verify the Tax and Other Contributions in accordance with the Basis of Preparation of AESL shared with us and are not the auditors of AESL and BDO India LLP shall not be liable to the Company or to any other party for any claims, liabilities or expenses relating to this report. Any party other than AESL who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or, into whose hands it may come without our prior consent in writing.

Our report is released to AESL on the basis that it shall not be copied, referred to or disclosed, in whole (save for inclusion in AESL's 'ESG Overview' section of Integrated Annual Report for the financial year 2024-25) or in part, without our prior written consent.

For BDO India LLP

Maulik Manakiwala  
Partner



Place: Ahmedabad  
Date: 22 May 2025

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