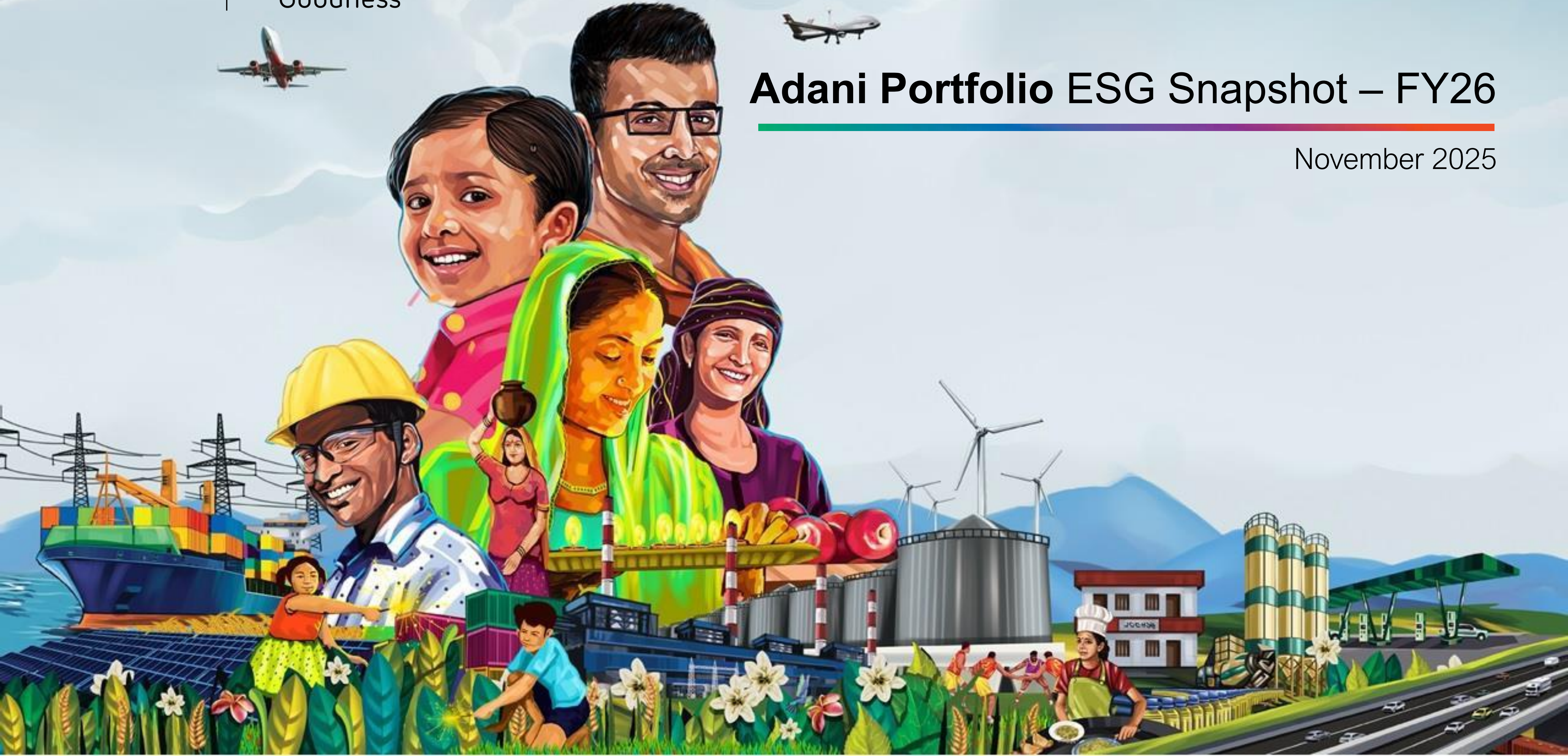
adani | Growth With Goodness

Adani Portfolio ESG Snapshot – FY26

November 2025



Adani Portfolio: A World Class Infrastructure & Utility Portfolio

adani

Flagship	Infrastructure & Utility Core Portfolio		Primary Industry	Other
Incubator	Energy & Utility	Transport & Logistics	Materials, Metal & Mining	Specialty

Flagship – Incubator
- (73.97%) **AEL**

Energy & Utility
- (62.43%) **AGEL** Renewables
- (74.96%) **APL** IPP
- (71.19%) **AESL** T&D
- (37.40%) **ATGL[1]** Gas Discom
- (100%) **ANIL** New Industries
- (50.00%) **AdaniConneX[5]** Data Centre

Transport & Logistics
- (65.89%) **APSEZ** Ports & Logistics
- (100%) **NQXT[2]**
- (100%) **AAHL** Airports
- (100%) **ARTL** Roads

Materials, Metal & Mining
- (67.64%)[3] **Ambuja Cements[4]**
  - (50.05%) **ACC[4]**
  - (58.08%) **Sanghi[4]**
  - (72.66%) **Orient[4]**
- (100%) Copper, Aluminum
- (100%) PVC
- (100%) Mining Services & Com. Mining

Specialty
- (64.71%) **NDTV[6]**
- (20.00%) **AWL[7]** Food FMCG
- (100%) GCC
- (100%) Specialist Manufacturing[8]

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

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

1. ATGL: Adani Total Gas Ltd, JV with Total Energies | 2. NQXT: North Queensland Export Terminal. On 17th Apr'25, Board of Directors have approved the acquisition of NQXT by APSEZ, transaction will be concluded post pending regulatory approval. | 3. Ambuja Cement's shareholding does not include Global Depository Receipt of 0.04% but includes AEL shareholding of 0.35% received as part of the consideration against transfer of Adani Cementation Limited as per NCLT order dated 18th July'25 | 4. Cement includes 67.64% (67.68% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 30th Sep'25 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited & Ambuja Cements Ltd. holds 58.08% stake in Sanghi Industries Ltd. & 72.66% stake in Orient Cement Ltd.| 5. Data center, JV with EdgeConnex | 6. Promoter holding in NDTV has increased to 69.02% post completion of right issue in the month of Oct'25 | 7. AWL Agri Business Ltd. : AEL to exit Wilmar JV, agreement signed for residual 20% stake dilution. | 8. Includes the manufacturing of Defense and Aerospace Equipment | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | T&D: Transmission & Distribution | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | AAHL: Adani Airport Holdings Limited | ARTL: Adani Roads Transport Limited | ANIL: Adani New Industries Limited | IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | GCC: Global Capability Centre I Promoter's holdings are as on 30th September, 2025.

Adani Portfolio: Broad based ESG commitment and Credentials

	Adani Ports and Logistics	Adani Power	Adani Energy Solutions	Adani Renewables	Adani Gas	Adani Enterprises	Ambuja Cement
Tax Transparency Audit	✓	✓	✓	✓	✓	✓	✓
TCFD Supporter	✓	✓	✓	✓	✓	✓	✓
Net Zero Commitment	✓ 2040	✓ 2070	✓ 2050	✓ 2050	✓ 2070	✓ 2070	✓* 2050
UNGC Participant	✓	NC	✓	✓	NC	NC	✓
IBBI	✓	✓	✓	✓	✓	✓	✓
DJSI (2024 Score)	66[1] (from 68)	69[1] (from 68)	73 (from 62)	74 (from 70)	62 (from 54)	62[1] (from 60)	60
CDP – WS (2024 Score)	A- formerly- B	B	A- formerly- B	-	-	-	B
Sustainalytics	10.7 Low Risk	29.2 Medium Risk	19.9 Low Risk	11.8 Low Risk	24.5 Medium Risk	25.9 Medium Risk	25.6 Medium Risk
CRISIL (2024)	61 (from 57) Strong	54 (from 55) Adequate	61 (from 58) Strong	66 (from 61) Strong	61 (from 59) Strong	51 (from 50) Adequate	56 (from 53) Adequate
NSE (2024)	69/100	63/100	67/100	74/100	64/100	63/100	63/100

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

ESG Credentials updated as on date| * Ratified SBTI commitment | TCFD: Task Force on Climate-Related Financial Disclosures I IBBI: Indian Business & Biodiversity Initiative I UNGC: United Nations Global Compact | WS: Water Security | NC: No stated commitment |1. Score for FY25

Adani Enterprises Limited: ESG Updates

Material Topic	FY 30 Targets
Climate Change Mitigation and Adaptation	**45%** Reduction in energy intensity*
	50% Electricity consumed from Renewable Energy sources
Water Management	**50%** Reduction in water consumption intensity*
Waste Management	**95%** Waste diverted away from landfill
Occupational Health and Safety	Health and Safety assessment of all Plants and Offices
	0 Zero fatality

Key ESG Initiatives/Achievements

Climate Change Mitigation and Adaptation

- 51% electricity consumption from RE sources for Airports business
- 26% electricity consumption from RE sources for Data Center business
- 19% energy consumption from RE sources for ANIL
- 26% reduction[1] in scope 1 emission intensity[2] by the Airports business
- 18% reduction in waste generation for the Airports business.
- 2,81,678 trees planted by mining services in H1FY26

Water Management

- 12% reduction[1] in water consumption intensity[3] achieved by Mining services

Waste Management

- More than 99% of waste diverted from going to landfill.

Occupational Health and Safety

- All operational sites assessed for health and safety.
- Zero employee fatality in H1FY26.

Awards and Recognition

- Adani Enterprises Ltd has been recognized as the 'Great Indian ESG Organization of the Year 2025' at the Transformance ESG Awards, celebrating its unwavering commitment to sustainability.
- ANIL honored with 'Outstanding Contribution to Circular Economy' Award by ICC for spearheading India's first off-grid Green Hydrogen Pilot Project.
- Adani Natural Resources won the prestigious 'Leadership in Climate Action' Award by the ICC for its pioneering hydrogen truck initiative, advancing sustainable mining logistics.

Ratings:
Ranked among the top 5 companies in its sector globally with a score in the 97th percentile (absolute score of 62).

UN SDGs

- 3 Good Health and Well-Being
- 7 Affordable and Clean Energy
- 8 Decent Work and Economic Growth
- 9 Industry, Innovation and Infrastructure
- 11 Sustainable Cities and Communities
- 12 Responsible Consumption and Production
- 13 Climate Action
- 15 Life on Land

1: Achieved in H1FY26 as compared to H1FY25 | 2: Per million Pax | 3: Per ton of mineral (coal + iron ore) produced | RE: Renewable Energy
I # Scope 1 and 2 emissions I ESG: Environmental, Social and Governance I RE: Renewable Energy I UNSDG: United Nations Sustainability Development Goal |* Reduction in intensity on a revenue basis, against the base year of FY 2021-22

Adani Enterprises Limited – Board of Directors and Management overview

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

40%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

7
Additional Business specific committees

29%
Fully comprised of Independent Directors

100%
Chaired by Independent Directors

Pathway to strengthen Corporate Governance

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

Board of Directors

Independent Directors

Vijayalaxmi Joshi

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

Bharat Sheth

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

Omkar Goswami

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

V Subramanian

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

Non-Independent Directors

Gautam Adani

Chairman

Skill & Expertise
- Entrepreneurial Vision
- Business Leadership

Rajesh Adani

Managing Director

Skill & Expertise
- Business relationship
- Execution

Pranav Adani

Director

Skill & Expertise
- Business relationship
- Industry leader

Vinay Prakash

Director

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

Chairman of Audit committee   Chairman of Nomination and Remuneration committee   Chairperson of Corporate Responsibility committee I ID: Independent Director

Adani Green Energy Limited: ESG Updates

2050 Net Zero

adani Renewables

Material Topic	Targets
Climate Change	Committed to avoid GHG emissions through development of **50** GW RE project by 2030
	Committed to adopt **65%** EV by FY 2029-30
Resource conservation	Net Water Positive certified company for **100%** operational locations by FY26
Waste Management	Zero-Waste-to-Landfill (ZWL) Certified Company for **100%** of operating plants
Biodiversity	No Loss of biodiversity Committed to plant 27.86 Lac trees by FY30
Social Initiatives	**0** Zero harm and Zero leak
	100% ESG Evaluation of Suppliers

Focus UN SDGs

Key ESG Initiatives/Achievements

Climate Change

- 14.23 Mn tons CO_2 emissions avoided in H1 FY26
- GHG emission reduction: 99.7% less operational emission intensity per unit of generation (0.0019 GHG tCO_2 / MWh) in H1 FY26 v/s Indian grid average of 0.727 tCO_2 / MWh
- Achieved 46% target against 65% EV commitment by FY30
- Engaged with CII Net Zero Program

Water Management

- Achieved Water Positive Goal for 100% operational portfolio with a water balance index of 1.64 (assured by Intertek, an independent global assurance agency)
- 99.8% less operational freshwater consumption per unit of generation (0.0083 kl/MWh) in H1 FY26 as against 3.5 kl / MWh, statutory limit for thermal power
- 67.5% of solar operational capacity are using robotic technology for cleaning PV modules helping us avoid 648 million liters of water consumption annually

Waste Management

- 100% of AGEL's operating capacity is single-use plastic free
- Achieved ZWL certification for 100% operational locations in FY 2022-23 and sustained the same in H1 FY26

Biodiversity Management

- Signed IBBI 2.0 Declaration reaffirming our commitment to IBBI's vision
- Committed to plant 27.86 Lac trees by FY30

Occupational Health & Safety

- 14.24 Mn continuous safe man hours, 0.17 LTIFR and 1,24,093 safety training hours in H1 FY26

Sustainable Supply Chain

- Conducted ESG evaluation including biodiversity risk for 100% critical and important manufacturing suppliers at the time of onboarding

Awards and Recognition

- AGEL is now **'Ranked Top'** in ESG ratings by:
    - 'FTSE Russell' ESG score in the Alternative Electricity Subsector globally
    - 'ISS ESG' in RE sector globally
    - 'NSE ESG' ratings in power and utilities sector
    - 'CRISIL' in the Power Sector for fourth consecutive year
- Ranked 7th globally and No. 1 in India by 'SUSTAINALYTICS'
- 'Ecopreneurs Honours Award' for leading the way towards sustainable net-zero future by Times of India
- 'ET Energy Leadership Award 2025' and recognized as 'Energy Company of the Year (Renewables)' and 'Energy Transition Award'
- 'Best Wind Project' award from the MNRE at the Mercom Renewables Summit 2025 for work in Khavda
- 'CII Performance Excellence Awards 2025' for AGEL's Kamuthi, AP, Hybrid, MP and Chhattisgarh plants

GHG: Greenhouse gases I MWh: megawatt-hour I tCO2: total carbon dioxide I LTIFR: Lost Time Injury Frequency Rates I ESG: Environmental, Social and Governance I IBBI: India Business & Biodiversity Initiative

Adani Green Energy Limited – Board of Directors and Management overview

adani | Renewables

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

40% Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

5 Additional Business specific committees

40% Fully comprised of Independent Directors

60% Chaired by Independent Directors

Board of Directors

Independent Directors

Neera Saggi

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

Raminder Singh Gujral

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

Dinesh Kanabar

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

Romesh Sobti

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

Anup Shah

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

Nominee Director

Sangkaran Ratnam

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

Non-Independent Directors

Gautam Adani

Chairman

Skill & Expertise
- Entrepreneurial Vision
- Business Leadership

Rajesh Adani

Director

Skill & Expertise
- Business relationship
- Execution

Sagar Adani

Executive Director

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

Vneet Jaain

Managing Director

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

Pathway to strengthen Corporate Governance

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

Chairman of Audit committee; Chairman of Nomination and Remuneration committee; Chairperson of Corporate Responsibility committee I ID: Independent Director I NID: Non-Independent Director

Adani Energy Solutions Limited: ESG Update

2050 Net Zero

adani Energy Solutions

Material Topic	FY 30 Targets
Climate Change Mitigation and Adaptation	70% Renewable energy share in power procurement by FY30
	60% reduction in GHG emission intensity [tCO2e/ EBITDA] by FY29
	"Net Water Positive" Company for 100% of its assets under O&M Business
Waste Management	Maintain Zero Waste to Landfill (ZWL) across all operational sites
Occupational Health and Safety	Zero health & safety related injuries

Key ESG Initiatives/Achievements

Climate Change Adaptation and Mitigation

- Continue to be signatory to IRENA's - **Utilities for Net Zero Alliance**
- FY26Q1 GHG emission intensity 381 tCO_2e/EBITDA @ AEML 83.11% < FY19 baseline
- Renewable energy share in power procurement,
  AEML 69.25%* ASL 95.45%

Net Water Positive Company recertification onsite assessment completed

Zero Waste to Landfill recertification obtained and SUP certified

Occupational Heath and Safety

- Fatalities : 1 [Contract workmen @ AEML in Sept'25]
- **LTIFR Employee : 0.21 , Worker : 0.30, Employee + worker: 0.28**
- **Safety Training : 1,50,950 Man hour**

FY2025 - Communication on Progress to the United Nations Global Compact

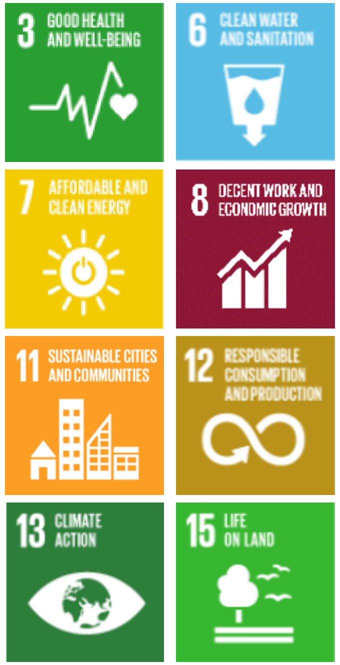
ESG Ratings/Score

- FTSE Russell ESG score 4.4/5 same as FY24
- Sustainalytics ESG Risk rating improved to 19.9 [Low] from 25.1 /100 [Medium]
- CDP Supplier Engagement Assessment 2024 improved to 'A-' Leadership band from 'B' Management band in 2023
- CRISIL ESG rating 2024 of Crisil ESG 61/100 [among Top 17%]
- NSE Sustainability Ratings & Analytics Limited 2024 rating of 67/100 (1st rating)
- SES ESG Research Private Limited ESG rating improved to 74.2 (2025) from 70.8 (2024)
- CFC Finlease Private Limited ESG rating 73/100 (1st rating)

Other Initiative:

SEBI's BRSR report 2025 published along with 7th Integrated Annual Report 2025
Sustainability Report 2025 in accordance with GRI 2021 standards published

UN SDGs



SUP: Single Use Plastics I MWp: Mega Watt Peak I O&M: Operation & Maintenance I GHG: Green House Gases I AEML: Adani Electricity Mumbai Limited I UNSDG: United Nations Sustainability Development Goals I ESG: Environmental , Social and Governance |IAR: Integrated Annual Report| * with REC compliance certificates

Adani Energy Solutions Limited – Board of Directors and Management overview

adani | Energy Solutions

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

40%
Comprised of only Independent Directors

100% of
Statutory Committees Chaired by Independent Directors

6
Additional Business specific committees

33%
Fully comprised of Independent Directors

33%
Chaired by Independent Directors

Pathway to strengthen Corporate Governance

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

Board of Directors

Independent Directors

Hemant Nerurkar

35+ Yrs of Experience
Skill & Expertise
- Business transformation
- Supply chain & marketing
- Quality control

Lisa MacCallum

25+ Yrs of Experience
Skill & Expertise
- ESG
- Brand Strategy
- Global Affairs

Chandra Iyengar

50+ Yrs of Experience
Skill & Expertise
- Regulatory matters
- Policy framework

Company is committed to strong corporate governance.

The Company is in the process of appointing one more Independent Director following the retirement of two erstwhile Independent Directors. The appointment is expected to be ratified shortly and the composition of committees revised accordingly.

Non-Independent Directors

Gautam Adani
Chairman

Skill & Expertise
- Entrepreneurial Vision
- Business Leadership

Rajesh Adani
Director

Skill & Expertise
- Business relationship
- Execution

Anil Sardana
Managing Director

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

Kandarp Patel
Whole-time Director & CEO

25+ Yrs of Experience
Skill & Expertise
- Business Development
- Legal & Regulatory Acumen
- Commercial Management

Chairman of Audit committee; Chairperson of Nomination and Remuneration committee; Chairperson of Corporate Responsibility committee I ID: Independent Director I NID: Non-Independent Director.

Adani Power Limited: ESG update

Material Topic	FY 26 Targets
Climate Change Mitigation and Adaptation	Reduction in GHG emission intensity to **0.84** tCO2e/MWh
	To be in top-5 companies in India for ESG benchmarking of Electric Utility Sector
	Explore Net carbon Neutral possibilities and public disclosures
Waste Management	**100%** Single-use-Plastic-Free (SuPF) Certified Company for of operating locations
Health and Safety	**Zero** Health and Safety related injuries

Key ESG Initiatives/Achievements

Climate Change

- GHG emission intensity for H1 - 0.89 tCO2e/MWh

Water & Waste Management

- Specific Water Consumption is 2.22 m3/MWh, ~ 36% lower than the statutory limit of 3.50 m3/MWh in H1.
- Achieved 95% fly ash utilization in H1
- As on date 3 out of 12 sites have valid certification of single-use plastic (SUP) free. Remaining sites underway for certification.

Health, Safety and Well-being

- Safety Training Man-hours till H1: 240462
- LTIFR – 0.04
- CSR program outreach: ~ 18700 Direct and Indirect beneficiaries.

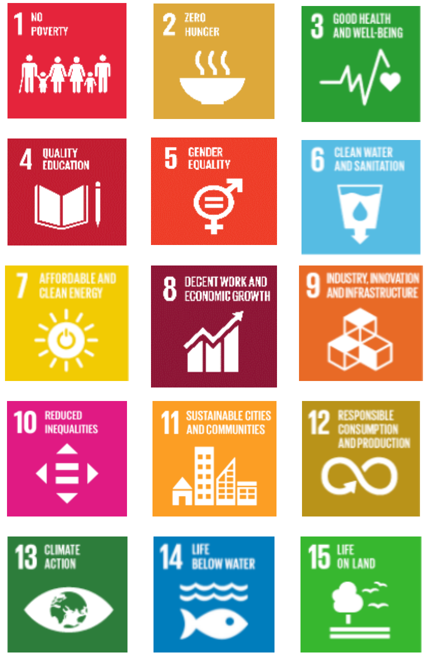
Rating

- Improved Sustainalytics ESG Risk Rating from 'High Risk' score of 33.14 to **'Medium Risk' score of 29.4** against the sector average (Global Electric Utility Industry) score of 36.9
- Achieved 77% score in CSR HUB ESG rating outperforming the global industry average of 51%.

Recognitions

- Adani Group's Energy Network Operation Center (ENOC), responsible for remote monitoring and control of energy assets, won the Platinum award under "Best LCA in Productivity Improvement" at the 9th CII National Low-Cost Automation Circle 2025

UN SDGs



SUP: Single Use Plastics, **O&M**: Operation & Maintenance , **GHG** : Green House Gas , **UNSDG:** United Nations Sustainability Development Goals, **ESG** : Environment Social Governance , **APL:** Adani Power Limited

Adani Power Limited – Board of Directors and Management overview

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

40%
Comprised of only Independent Directors

100% of
Statutory Committees Chaired by Independent Directors

6
Additional Business specific committees

33.33%
Fully comprised of Independent Directors

83.33%
Chaired by Independent Directors

Pathway to strengthen Corporate Governance

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

Board of Directors

Independent Directors

Shailesh Haribhakti

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

Sangeeta Singh

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

Manmohan Srivastava

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

Company is committed to strong corporate governance.

The Company is in the process of appointing one more Independent Director following the retirement of two erstwhile Independent Directors. The appointment is expected to be ratified shortly and the composition of committees revised accordingly.

Non-Independent Directors

Gautam Adani

Chairman

Skill & Expertise
- Entrepreneurial Vision
- Business Leadership

Rajesh Adani

Director

Skill & Expertise
- Business relationship
- Execution

Anil Sardana

Managing Director

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

Shersingh Khyalia

Whole-time Director

35+ Yrs of Experience
Skill & Expertise
- Finance & Accounts
- PPA management
- Regulatory & Commercials

Chairperson of Audit committee; Chairman of Nomination and Remuneration committee; Chairperson of Corporate Responsibility Committee I ID: Independent Director I NID: Non-Independent Director

Adani Total Gas Limited: ESG Updates

adani | Gas

Material Topic	FY26 Targets
Climate Change Adaptation and Mitigation	Sustain 100% Decarbonization of Fleets Achieve 2.0 MW total captive rooftop solar capacity Planting of 50,000 Trees
Waste & Water Management	05 sites with Zero waste to landfill Certification renewal
Health, Safety and Well-being	<0.75 Lost Time Injury Frequency (LTIFR) 25,000 Student targeted for vision care under CSR

Key ESG Initiatives/Achievements

Climate Change Adaptation and mitigation

- Total 635+ HCV fleets running on low carbon CNG fuel (100%)
- 2217 KM area covered for methane Leak Detection And Repair (LDAR) survey.
- Installed rooftop solar plants with a capacity of 24 kW at filling stations, bringing the cumulative capacity to 967.16 kW
- Surface leveling work has been completed for 50,000 trees (mass plantation) activity at Pusad, Maharashtra.

Water Management

- Piloted a self watering tree planation system at Bilaspur GA achieving 70% water saving as compared conventional plantation.

Waste Management

- Initiated process for renewal of ZWL certification & enhance coverage for other remaining operational GA.

Health, Safety and Well-being.

- Conducted 392 safety training program covering 1927 employees.
- 6.2 Million continuous safe man hours, 0.315 LTIFR and 17099 safety training hours for H1.
- 100% Contractors & GA sites assessed by third-party agency under Samarthan 4.0 (Annual HSE Performance assessment for all GA sites and contractors)

Report & Ratings:

- Published a standalone ESG Report for FY 2025 - theme “Igniting Progress Delivering Sustainable Solutions”

Awards and Recognitions:

- PNGRB Award to Bhandara GA for leader in Safety Integrity & Technical Excellence.
- PNGRB Award to Cuddalore GA for leader in Sustainability & Green Initiative.

UN SDGs

- 7 Affordable and Clean Energy
- 11 Sustainable Cities and Communities
- 12 Responsible Consumption and Production
- 13 Climate Action
- 6 Clean Water and Sanitation
- 15 Life on Land
- 3 Good Health and Well-Being
- 14 Life Below Water
- 5 Gender Equality
- 4 Quality Education
- 9 Industry, Innovation and Infrastructure
- 8 Decent Work and Economic Growth

Km: Kilo Meter I kW: Kilo watt I MW: Mega watts, I CDP: Carbon disclosure project I LDAR: Leak Detection & Repair I ATGL: Adani Total Gas Limited I ZWL: Zero Waste to Landfill I UN SDGs: United Nations Sustainability Development Goals || ESG: Environmental, Social and Governance || HCV: Heavy Cascade Vehicles || LTIFR: Loss Time Injury Frequency Rate || GA : Geographical Area || PNGRB : Petroleum and Natural Gas Regulatory Board

Adani Total Gas Limited – Board of Directors and Management overview

adani | Gas

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

60% Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

7 Additional Business specific committees

43% Fully comprised of Independent Directors

86% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs –** upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
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Board of Directors

Independent Directors

Gauri Trivedi

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

K Jairaj

45+ Yrs of Experience
Skill & Expertise
- Sector Expert
- Governance
- Regulatory

Shashi Shanker

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

Mukesh Shah

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

Bharat Vasani

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

Non-Independent Directors

Gautam Adani

Chairman

Skill & Expertise
- Entrepreneurial Vision
- Business Leadership

Pranav Adani

Director

Skill & Expertise
- Business relationship
- Industry leader

Thibault Lesueur

Director

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

Sangkaran Ratnam

Director

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

Suresh Manglani

ED & CEO

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

Chairman of Audit committee; Chairman of Nomination and Remuneration committee; Chairperson of Corporate Responsibility Committee I ID: Independent Director I NID: Non-Independent Director I ED: Executive Director I CEO: Chief Executive Officer

Adani Ports and Special Economic Zone Limited: ESG Updates

adani | Ports and Logistics

Material Topic	2025 Targets
Climate Change Mitigation and Adaptation	Reduction in energy intensity[1] **50%**
	Renewable share in total electricity **100%**
Water Management	Water consumption intensity[1] reduction **60%**
Waste Management	Zero waste to landfill **12** Ports
Biodiversity and Land use	Afforestation - Mangrove – **5,000** ha; Terrestrial – **1,200** ha

Key ESG Initiatives/Achievements

Environment:

- Reduction in energy intensity[1] achieved in H1 FY26 is 57%
- Renewable share in total electricity in H1 FY26 is 22%. We expect to receive incremental RE in later part of the year
- Water consumption intensity[1] reduction in H1 FY26 is 67%
- 12 Ports Certified for Zero Waste to Landfill

Biodiversity:

- Biodiversity assessment initiated for select ports to identify evolving nature-related dependencies, impacts, risks and opportunities
- Afforestation status in H1 FY26: Mangrove 4240 Ha. and Terrestrial 1267 Ha

Value Chain:

- Initiated a value chain assessment to ensure ESG compliance, promote ethical sourcing, enhance transparency, and build stakeholder trust

Rating update:

- **S&P Global:** Scored 66 in FY25, amongst the top 10 companies in the sector
- **ISS ESG**: Secured C+ rating, maintaining Prime Status
- **Sustainalytics**: Score improved from 13.4 to 10.7, maintaining a low-risk profile
- **NSE Sustainability Ratings & Analytics**: ESG score 69, in top 15% of assessed companies
- **Crisil ESG Ratings & Analytics**: ESG score of 61, in Strong Category
- **SES ESG Research Pvt. Ltd.**: ESG Score 74.6 in 2025, risk level Medium

UN SDGs

- 6 CLEAN WATER AND SANITATION
- 7 AFFORDABLE AND CLEAN ENERGY
- 8 DECENT WORK AND ECONOMIC GROWTH
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 13 CLIMATE ACTION
- 14 LIFE BELOW WATER
- 15 LIFE ON LAND
- 17 PARTNERSHIPS FOR THE GOALS

Ha: Hectares | RE: Renewable Energy I UN SDG: United Nations Sustainability Development Goals I ESG: Environmental , Social and Governance | SES: Stakeholder Empowered Services | NSE: National Stock Exchange of India
1 - All targets are in intensity per crore revenue and achievements & targets are against FY2016 base year

Adani Ports and SEZ Limited – Board of Directors and Management overview

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

40%
Comprised of only Independent Directors

100% of
Statutory Committees Chaired by Independent Directors

5
Additional Business specific committees

40%
Fully comprised of Independent Directors

100%
Chaired by Independent Directors

Pathway to strengthen Corporate Governance

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Board of Directors

Independent Directors

M V Bhanumathi

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

PS Jayakumar

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

Ravindra Dholakia

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

P K Pujari

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

Manish Kejriwal

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

Non-Independent Directors

Gautam Adani

Chairman

Skill & Expertise
- Entrepreneurial Vision
- Business Leadership

Rajesh Adani

Director

Skill & Expertise
- Business relationship
- Execution

Karan Adani

Managing Director

10+ Yrs of Experience
Skill & Expertise
- Industry expert
- Strategic development
- Operational efficiency

Ashwani Gupta

WTD & CEO

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

Nominee Director

Rajkumar Beniwal

20+ Yrs of Experience
Skill & Expertise
- Industry expertise
- Regulatory matters

Chairman of Audit committee; Chairman of Nomination and Remuneration committee; Chairperson of Corporate Responsibility Committee I ID: Independent Director| WTD: Whole Time Director I CEO: Chief Executive Officer

Ambuja Cements Ltd. : ESG Updates

2050 Net Zero

adani | Cement

Material Topic	2030 Targets	Performance
Climate and Energy	Gross specific CO_2 (Scope 1) emissions* **442** kg /t of cementitious materials	H1FY'25 : 540 H1FY'26 : 540
Circular Economy	Consume **21** million tons of waste derived resources per year	H1 FY'25 : 4.35 H1 FY'26 : 4.32
Water Management	Water Positive **10** Number of times	H1 FY'25 : 20.1 H1 FY'26 : 17.8
Community Development	**5** million beneficiaries	3.6 million beneficiaries till FY'25

Key ESG Initiatives/Achievements (Q2FY'26)

Climate Change & Energy

- Gross Scope 1: 553 kg/ton of cementitious material
- Thermal Energy : 761.3 Kcal/kg of clinker
- Electrical Energy : 78 kWh/ton of Cement
- Green Energy Source : 36.7%
  - WHRS: 20.8%; Solar: 10.4% Wind/Bio: 5.5%
- Thermal Substitution Rate : 7.36%
- Clinker factor : 66.9%

Circular Economy

- Alternate fuels : 0.11 million ton
- Waste raw materials: 1.82 million ton

Water Management

- Water Consumption for Cement Manufacturing 164 lts/ton of cementitious material

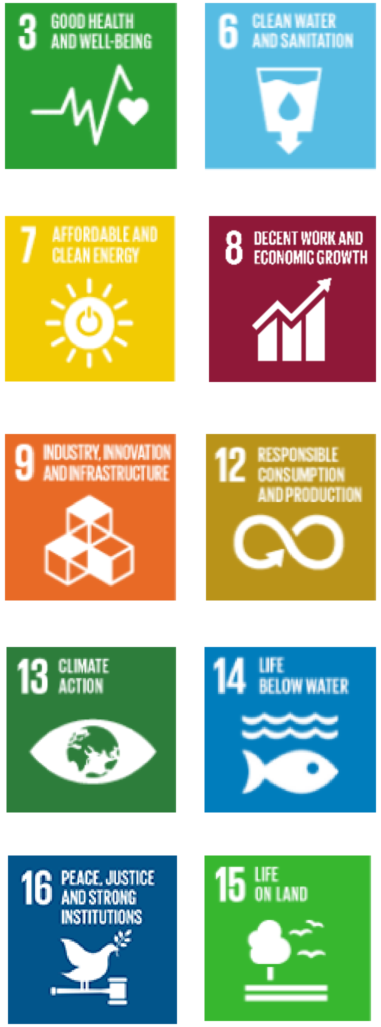
Health and Safety

- LTIFR : 0.46
- Fatality : 0

Other Initiative:

The Benchmark Gensuite platform has been implemented at Orient Cement for ESG data collection and validation

UN SDGs



*CO_2 Emission (kg/ton) are excluding emissions from captive power plants

ACC Limited: ESG Updates

2050 Net Zero

adani | Cement

Material Topic	2030 Targets	Performance
Climate and Energy	Gross specific CO2 (Scope 1) emissions* **421** kg /t of cementitious materials	H1FY'25 : 487 H1FY'26 : 510
Circular Economy	Consume **30** million tons of waste derived resources per year	H1 FY'25 : 6.0 H1 FY'26 : 5.58
Water Management	Water Positive **5** Number of times	H1 FY'25 : 1.98 H1 FY'26 : 3.17
Community Development	**3.5** million beneficiaries	2.1 million beneficiaries till FY'25

Key ESG Initiatives/Achievements (Q2FY'26)

Climate Change & Energy

- Gross Scope 1: 538 kg/ton of cementitious material
- Thermal Energy : 739 Kcal/kg of clinker
- Electrical Energy : 76 kWh/ton of Cement
- Green Energy Source : 30.3%
  - WHRS: 16.7%; Solar: 11.1% Wind/Bio: 2.5%
- Thermal Substitution Rate : 8.1%
- Clinker factor : 59.3%

Circular Economy

- Alternate fuels : 0.12 million ton
- Waste raw materials: 2.4 million ton

Water Management

- Water Consumption for Cement Manufacturing 163 l/ton of cementitious material

Health and Safety

- LTIFR : 0.57
- Fatality : 0

UN SDGs

3 Good Health and Well-Being
6 Clean Water and Sanitation
7 Affordable and Clean Energy
8 Decent Work and Economic Growth
9 Industry, Innovation and Infrastructure
12 Responsible Consumption and Production
13 Climate Action
14 Life Below Water
16 Peace, Justice and Strong Institutions
15 Life on Land

*CO2 Emission (kg/ton) are excluding emissions from captive power plants

Ambuja Cement – Board of Directors and Management overview

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

40% Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

7 Additional Business specific committees

29% Fully comprised of Independent Directors

100% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

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Board of Directors

Independent Directors

Purvi Sheth

40+ Yrs of Experience

Skill & Expertise
- Human Resource Management
- Leadership Management

Ameet Desai

30+ Yrs of Experience

Skill & Expertise
- Business strategy & Policies
- Finance
- Regulatory Compliance

Rajnish Kumar

40+ Yrs of Experience

Skill & Expertise
- Banking
- Corporate credit & project finance

Maheshwar Sahu

40+ Yrs of Experience

Skill & Expertise
- Strategic Management
- Corporate Governance

Praveen Garg

Independent Director

33+ Yrs of Experience

Skill & Expertise
- Corporate Strategy
- Finance
- ESG & Climate Change

Non-Independent Directors

Gautam Adani

Chairman

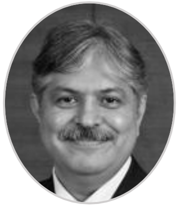
Skill & Expertise
- Entrepreneurial Vision
- Business Leadership

Karan Adani

Director

10+ Yrs of Experience

Skill & Expertise
- Industry expert
- Strategic development
- Operational efficiency



Ajay Kapur [1]

Managing Director

30+ Yrs of Experience

Skill & Expertise
- Industry expertise
- Corporate Strategy
- Business leadership

Vinod Bahety

WTD and CEO

25+ Yrs of Experience

Skill & Expertise
- Finance Sector
- Manufacturing Sector

Chairman of Audit committee; Chairperson of Nomination and Remuneration committee; Chairperson of Corporate Responsibility committee I ID: Independent Director I NID: Non-Independent Director | WTD: Whole Time Director I CEO: Chief Executive Officer

Adani Portfolio: Decarbonization Roadmap

A. What are we doing now?

Emission reduction interventions across Scope 1, 2, and 3

Scope 1
- Operational Efficiency
- Electrify operations and Mobility
- Adopt Bio-fuels
- Pilot Green Hydrogen

Scope 2
- Source green electricity
- Invest in group captive and captive RE facilities and energy storage solutions

Scope 3
- Adopt Circular economy measures
- Incentivize suppliers and customers to reduce their emissions

B. What is the last mile in the Net Zero journey?

Adoption of Green hydrogen solution will eventually be required

- Non-Scalability of CCS in India due to limited sequestration reserves
- Production of long-lived products will require low-cost green hydrogen
- Captured carbon can be utilized (CCU) to make long- lived products – effectively storing the carbon

Adani Portfolio: Sector specific last-mile decarbonization

Mobility →
- Battery – Electric vehicles with RE
- GH_2 ICE or fuel cells for heavy duty vehicles
- Green Ammonia and SAF made from GH_2 for shipping and aviation

City Gas Distribution →
- Progressive blending of GH_2 with Natural gas

Cement sector →
- Captured CO_2+ Green H_2 → Methanol (Building block of long-lived chemicals)

Thermal Power →
- Operational efficiency/ Green Ammonia Co-firing/Transition to SMRs

C. What are we doing to bridge the gap from current (A) to the last mile (B)?

A global leader in renewables

- **14+ GW** of operational renewable capacity (solar + wind); committed to **50 GW** by 2030
- **5 GW+** pumped hydro storage capacity by **2030**

Setting up an integrated Green hydrogen ecosystem

- **10 GW** solar manufacturing capacity with supporting ancillaries;
- **5 GW** wind turbine manufacturing capacity;
- **5 GW** electrolyzer manufacturing capacity;

Undertaking Pilot Projects toward decarbonization

- Piloting Fuel cell mining trucks using green hydrogen fuel cell at Adani Natural Resources
- Feasibility study for Co-firing green ammonia with coal at Adani Power
- Blending green hydrogen into the city gas distribution network by ATGL
- Exploring the feasibility of green ammonia in cement kilns and carbon capture for use with GH2 to produce long-lived chemicals

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