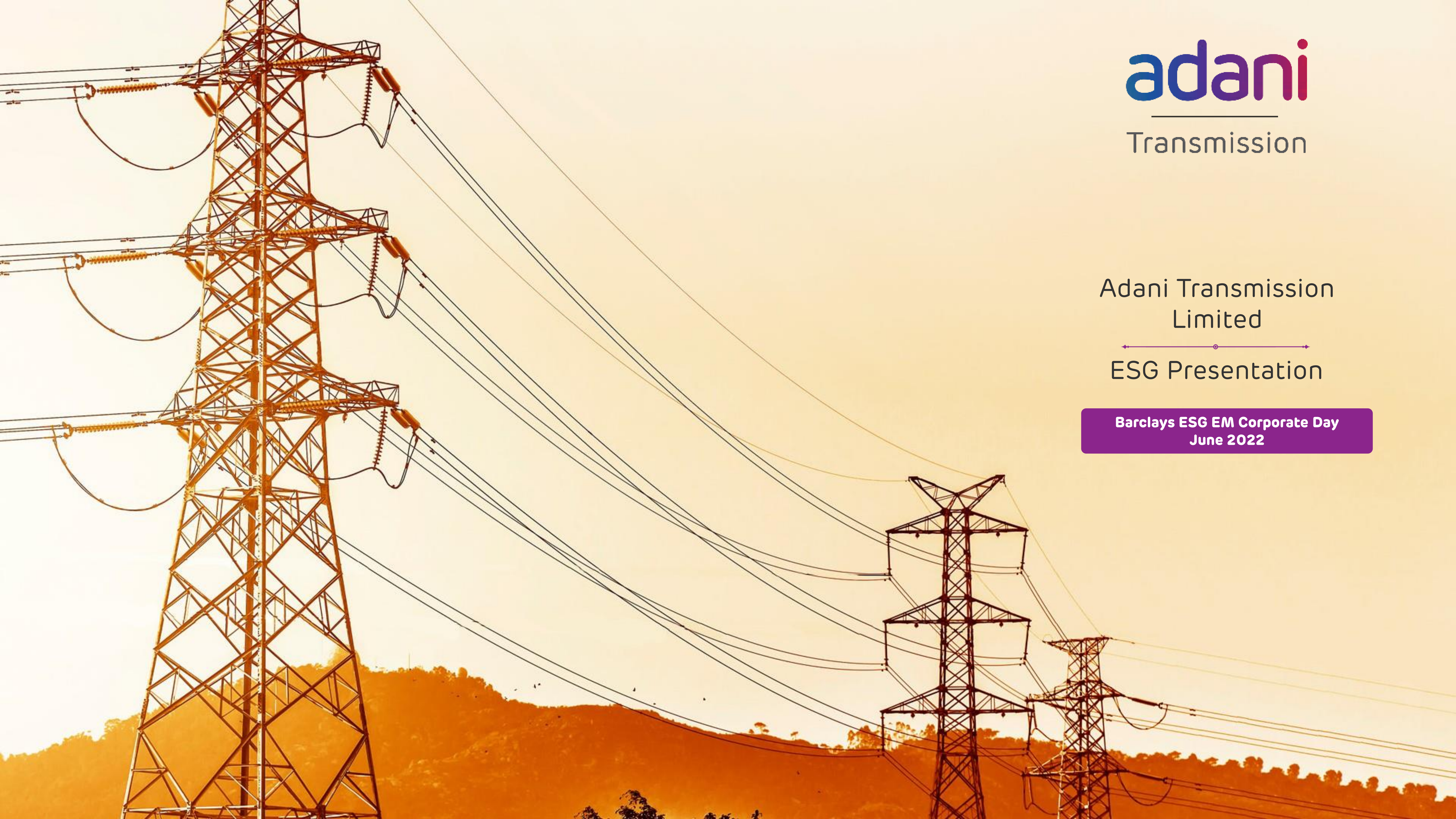

adani
Transmission

Adani Transmission Limited

ESG Presentation

Barclays ESG EM Corporate Day
June 2022

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Adani Portfolio Overview

Adani: A world class infrastructure & utility portfolio

adani

~US$ 171 bn[1]
Combined Market Cap

Infrastructure Portfolio

Incubator	Energy & Utility		Transport & Logistics		Direct to consumer	Other businesses
(72.3%) **AEL**	(60.5%) **AGEL** Renewables	(73.9%) **ATL** T&D	(65.5%) **APSEZ** Ports & Logistics	(100%) **NQXT[2]**	(44%) **AWL** Food FMCG	
	(37.4%) **ATGL[3]** Gas Discom	(75.0%) **APL** IPP				
	(100%) **ANIL** New Industries	(50%) **AdaniConneX[4]** Data Centre	(100%) **AAHL** Airports	(100%) **ARTL** Roads	(100%) **ADL** Digital	(100%) **Other specialty businesses** (Defence, Mining services, Copper, Petrochemicals)

(%): Promoter equity stake in Adani Portfolio companies
(%): AEL equity stake in its subsidiaries

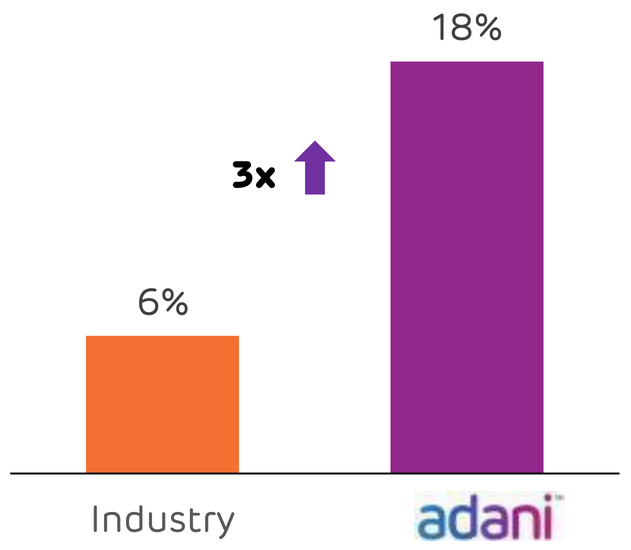
- Represents public traded listed verticals

A multi-decade story of high growth and derisked cash flow generation

1 . As on May 31st , 2022, US$/INR – 77.64 | Note - Light blue color represent public traded listed verticals 2. NQXT: North Queensland Export Terminal | 3. ATGL: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex, | **APSEZ**: Adani Ports and Special Economic Zone Limited; **ATL**: Adani Transmission 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; **AWL**: Adani Wilmar Limited; **ADL**: Adani Digital Limited

Adani: Decades long track record of industry best growth rates across sectors

Transmission Network (ckm)

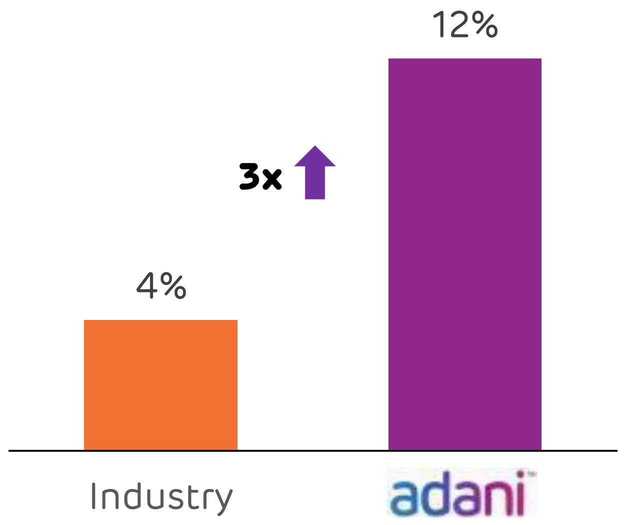


2016	320,000 ckm	6,950 ckm
2022	456,716 ckm	18,795 ckm

ATL

Highest availability among Peers
EBITDA margin: 92%[1,3,5]
Next best peer margin: 89%

Port Cargo Throughput (MMT)

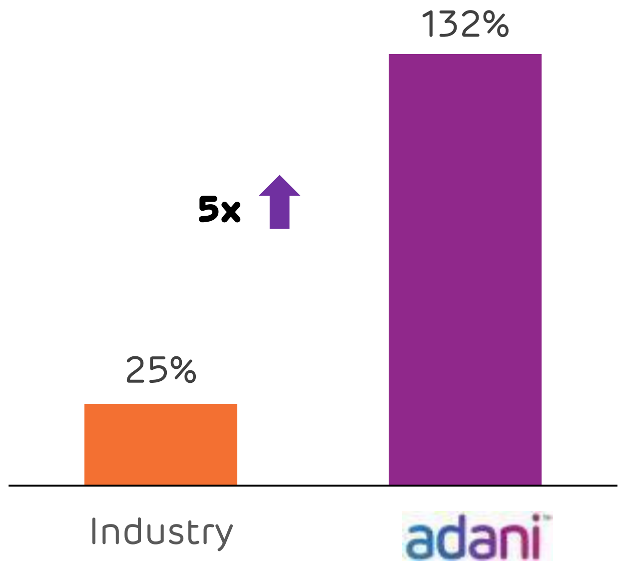


2014	972 MT	113 MT
2022	1,320 MT	312 MT

APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%[1,2]
Next best peer margin: 55%

Renewable Capacity (GW)

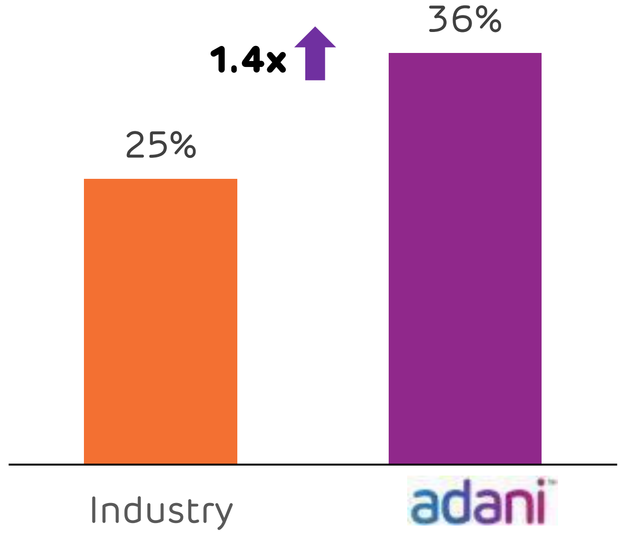


2016	46 GW	0.3 GW
2022	150 GW[9]	20.3 GW[6]

AGEL

Worlds largest developer
EBITDA margin: 91%[1,4]
Among the best in Industry

CGD[7] (GAs[8] covered)



2015	62 GAs	6 GAs
2022	293 GAs	52 GAs

ATGL

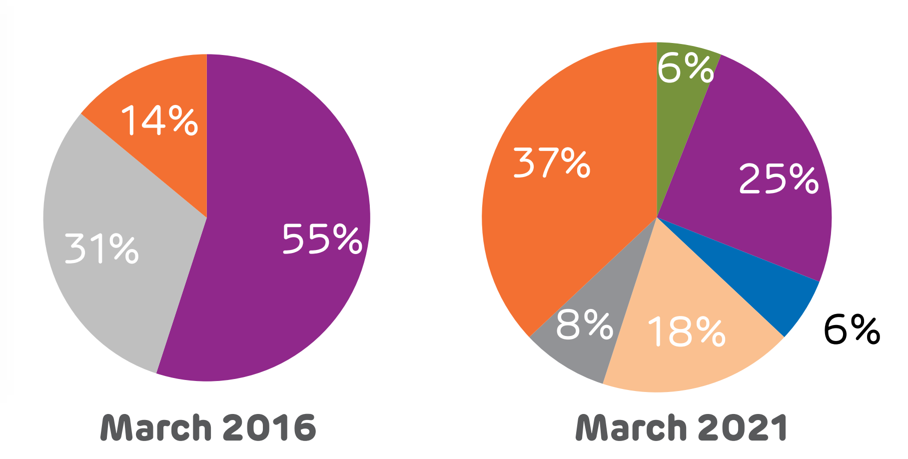
India's Largest private CGD business
EBITDA margin: 41%[1]
Among the best in industry

Transformative model driving scale, growth and free cashflow

Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply 5. EBITDA margin of transmission business only does not include distribution business. 6. Contracted & awarded capacity 7. CGD – City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed'

Adani: Repeatable, robust & proven transformative model of investment

Phase	Development			Operations	Post Operations
	Origination	**Site Development**	**Construction**	**Operation**	**Capital Mgmt**
Activity	• Analysis & market intelligence • Viability analysis • **Strategic value**	• Site acquisition • Concessions and regulatory agreements • **Investment case development**	• Engineering & design • Sourcing & quality levels • **Equity & debt funding at project**	• **Life cycle O&M planning** • Asset Management plan	• Redesigning the **capital structure** of the asset • **Operational phase funding consistent with asset life**
Performance	• India's Largest Commercial Port (at Mundra) Highest Margin among peers	• Longest Private HVDC Line in Asia (Mundra – Mohindergarh) Highest line availability	• 648 MW Ultra Mega Solar Power Plant (at Kamuthi, Tamil Nadu) Constructed and Commissioned in nine months	• Energy Network Operation Center (ENOC) Centralized continuous monitoring of plants across India on a single cloud based platform	• First ever **GMTN of US$ 2bn by AEML** - an SLB in line with India's COP26 goals • **ATL tied up revolving facility of US$ 1bn** to fund its green infrastructure thrust. • Issuance of **20 & 10 year dual tranche bond** of **US$ 750 mn** - APSEZ the only infrastructure company to do so • **Green bond issuance of US$ 750 mn** establishes AGEL as India's leading credit in the sector



Debt profile moving from PSU's banks to Bonds

■ PSU ■ Pvt. Banks ■ Bonds ■ DII
■ Global Int. Banks ■ PSU – Capex LC

Notes: O&M: Operations & Maintenance, HVDC: High voltage, direct current, PSU: Public Sector Undertaking (Public Banks in India), GMTN: Global Medium Term Notes SLB: Sustainability Linked Bonds, AEML: Adani Electricity Mumbai Ltd. IG: Investment Grade, LC: Letter of Credit, DII: Domestic Institutional Investors, COP26: 2021 United Nations Climate Change Conference; AGEL: Adani Green Energy Ltd.

ATL: A platform well-positioned to leverage growth opportunities in T&D business

Development

Execution Prowess

Transmission Network of **18,795 ckm**(1)

Built Longest Private HVDC Line in Asia(4)

Strategic Presence

Transmission - Presence in 13 states with 31 transmission projects

Distribution - Integrated utilities catering to gateway city of Mumbai (AEML) and Mundra SEZ area (MUL)

Balanced pool mix

Transmission(3):

52% of EBITDA - Central pool

48% of EBITDA - State pool

Operations

Operating Efficiency

Robust network availability and supply/distribution reliability

One of the **lowest O&M** cost per ckm(2)

Consumer-centricity

Supplier of choice for **12 million+ consumers**

CSAT surveys for 12 critical processes for high consumer satisfaction and **AMI Installation**

Embedded ESG Framework

Decarbonisation of Grid (30% and 60% RE power by FY23 and FY27)

Installed 2.4 MWp solar capacity for auxiliary consumption in six SS

Board Diversity and Strengthening

Returns and Equity Value Creation

Equity Partnerships

Secured primary equity Investments from marquee investors - **QIA in AEML and IHC in ATL**

Construction Framework Agreement

Fully funded plan, ATL has raised **US$ 700 mn** revolving facility, additional **US$ 2 bn** GMTN program in place for AEML Capex program

Significant Growth Potential

Green industrial cluster in Mundra

Increasing participation in **renewable grid** (eg: HVDC Mumbai, Khavda)

Transmission development in **green corridor**

Note: 1) Transmission network is as of April 2022 and includes operational, under-construction assets; 2) As per internal benchmarking on global transmission peers; 3) Pool mix as of FY22 4) HVDC : High voltage direct current – Longest at the time of commissioning, SEZ; AMI: Advanced Metering Infrastructure; Special Economic Zone, MUL: MPSEZ Utilities Limited EBITDA : Earning before interest tax and depreciation , O&M: Operation and Maintenance , MW: Megawatt Peak, SS: Sub-station, Ckm: Circuit Kilometer, ESG: Environmental, Social and Governance, ROE :Return on Equity, Mn: Million, GMTN: Global Medium Term Note, AEML: Adani Electricity Mumbai Limited

About ATL

ATL: Business Snapshot

Adani Family 73.9% → adani Transmission ← Public Shareholders 26.1%[3]

Contracted Assets in Transmission Business

100%

26 TBCB[1] Assets

- 16 Operating TBCB assets
- 10 Under-construction TBCB Assets

Transmission network of 12,944[2] ckm and Concession Life of 35 years + 30 years of residual life of asset

ROA Assets in Transmission and Distribution Business

Transmission Assets (100%)

4 Operating Transmission assets with network of 5,051 ckm

HVDC Transmission line (100%)

HVDC Line in Mumbai which will enable higher green power into Mumbai

MUL Discom (100%)

Discom with Industrial consumer base. License area of ~85 sq. km catering to Mundra SEZ & transmission network of 148 ckm

AEML Discom (74.9%)

Discom with 12 mn+ consumer base. License area of 400 sq. km in Mumbai & transmission network of 572 ckm

QIA is a strategic partner in AEML with **25.1% stake**

QIA جهاز قطر للاستثمار QATAR INVESTMENT AUTHORITY

Notes: 1) TBCB: Tariff based competitive bidding; 2) Network includes operational, under construction assets as of April 2022; AEML: Adani Electricity Mumbai Limited; MUL: MPSEZ Utility Limited (Mundra SEZ) ; HVDC : High voltage direct current , ROA: Return on Assets, Ckm: Circuit Kilometer, SEZ: Special Economic Zone, Sq.Km: Square Kilometer 3) Public shareholding include International Holding Company (IHC) for 1.41% stake

AEML: Century old utility serving the “Gateway” city of India

Largest Integrated utility in India’s Commercial Capital - Mumbai

About Mumbai

~11.0%	Real GDP CAGR (FY12 – 18)
~6.0%	of India’s real GDP
4th	Most Populous City in World
24th	Richest City in world based on GDP (US$)

Mumbai Consumers

2.2x	Per capita income of India
$ 4,630	Per capita income of Mumbai
~ $ 31	Average Electricity Bill of AEML Consumer for FY21
~1%	Average electricity bill as % of per capita income

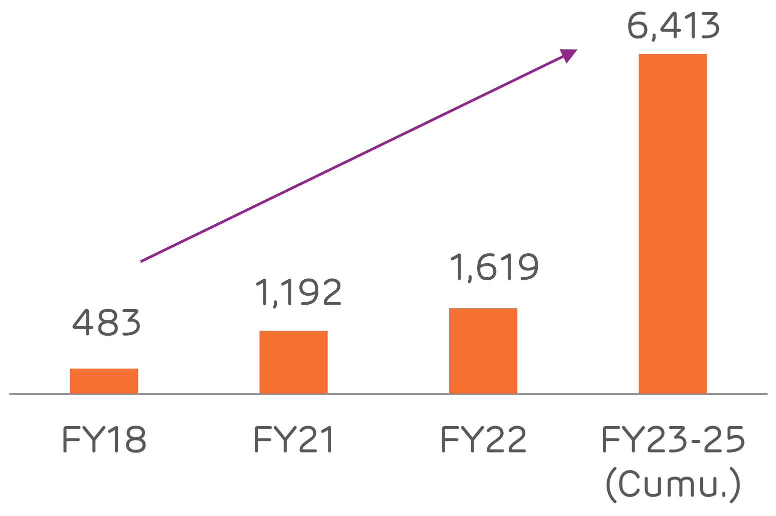
Consumer Centricity

- CSAT survey for 12 critical processes (Supply restoration, Call Centre, Billing, etc.) to gauge & ensure high consumer satisfaction
- Advanced Metering for 7 lakh consumers in phase 1

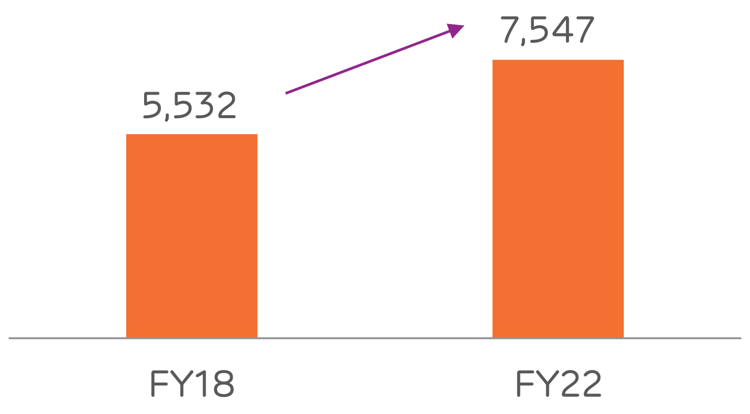
Servicing 12 million consumers in Mumbai with Consumer-centric Mindset

AEML – Key Milestones Since Acquisition in 2018

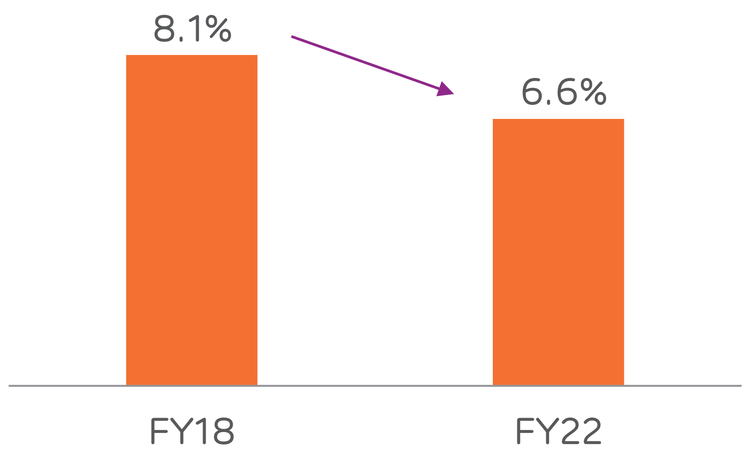
Annual Capex (Rs. Crs.)



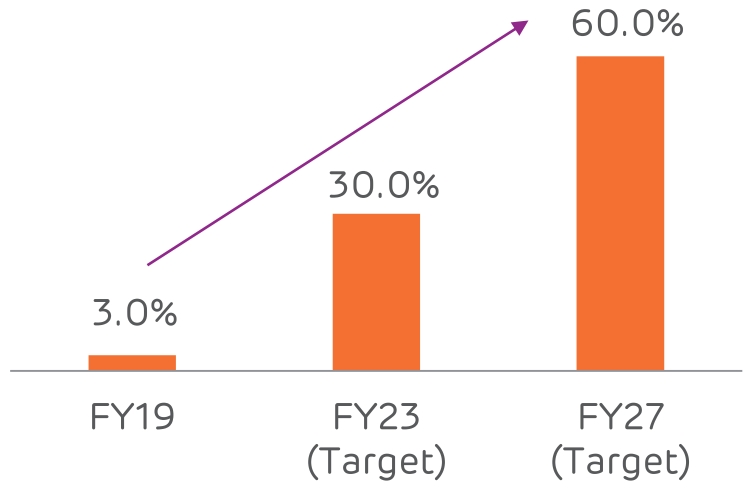
RAB (Rs. Crs.)



Distribution losses %



% of Renewable in Power Purchase mix



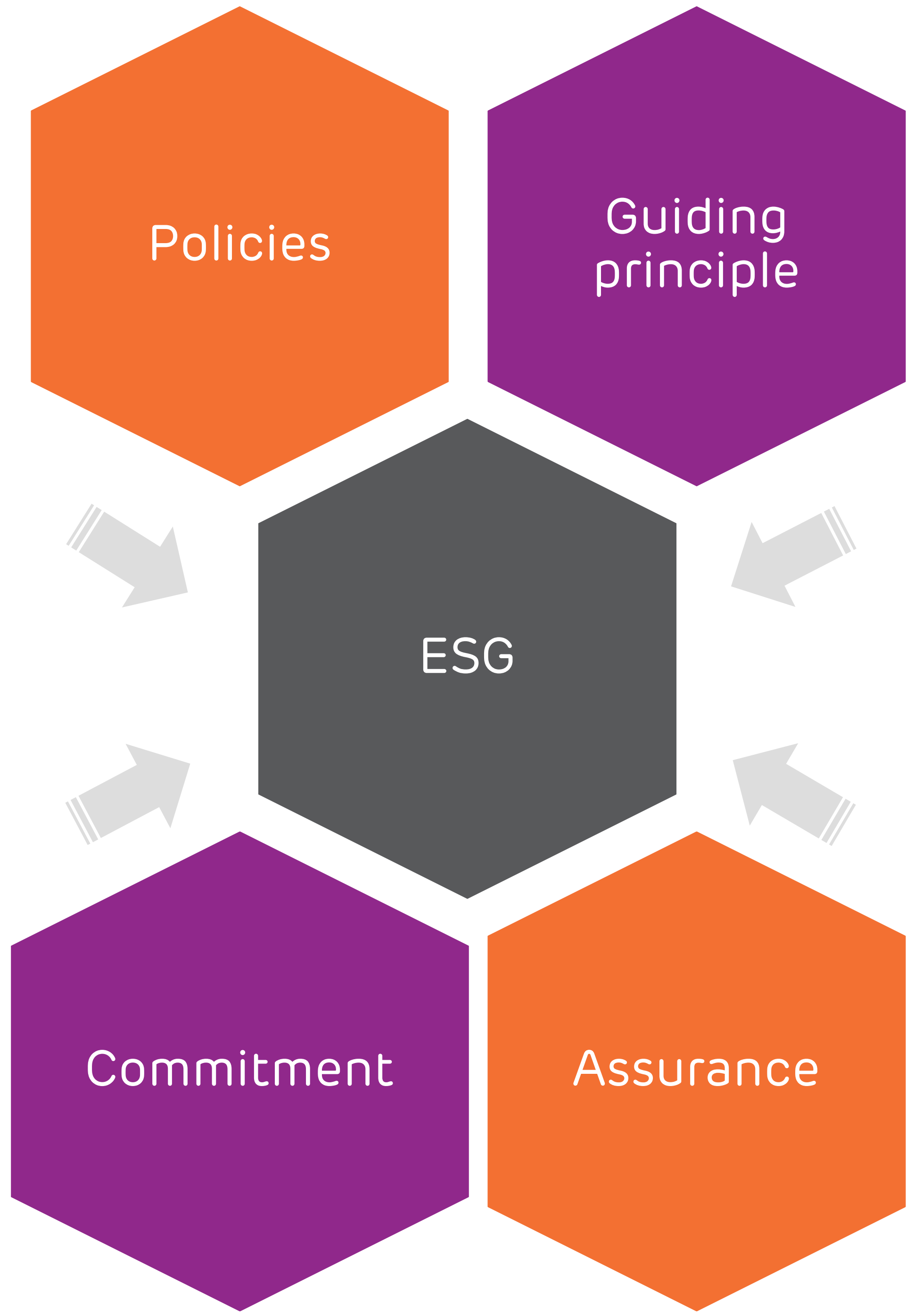
IG rated Platform with Fully Funded Growth

Note: * - Others include BEST, MSEDCL & Tata Power, AMI – Advanced Metering Infrastructure; BKC – Bandra Kurla Complex, MW- Mega Watt, GDP, GDP – Gross Domestic Product, PU- per unit, ABR- Average billing rate, Source – Population Of Mumbai 2020 (Demographic, Facts, etc.) – India Population 2020 , CAGR: Compound Annual Growth Rate , RAB: Regulatory Assets Base, IG : investment Grade

ATL – ESG Framework

ATL: ESG Framework

ESG



ESG Ranking

- ESG rankings **improved 21% yoy** in S&P GCSA for 2021; **scored 63/100 vs. 52 last year**
- FTSE (2021): **3.3/5** (world utilities avg. 2.6/5)
- MSCI (2021): **BBB**

Guiding Principles and Disclosure Standards

- United Nations Global Compact
- GHG Protocol
- SBTi
- TCFD
- IR framework reporting
- CDP disclosure
- UN Sustainable Development Goals
- GRI Standards

Policy Structure

E	• Environment Policy • Energy Management System
S	• Corporate Social Responsibility Policy • Occupational Health & Safety Policy • Customer Grievance Redressal Mechanism
G	• Corporate Social Responsibility Committee • Corporate Responsibility Committee • Risk Management Committees • Stakeholders Relationship Committee

Focus Areas

UNSDG aligned:

- Affordable & Clean Energy
- Sustainable Cities and Communities
- Climate Action
- Good Health & well being
- Quality Education
- Industry, Innovation & Infrastructure

Others:

- Consumer empowerment

Our Commitment:

- Increase renewable power procurement to 30% by FY23 and 60% by FY27 (SDG 7)
- Reduce GHG Emission Intensity[1] to 40% by FY25, 50% by FY27 and 60% by FY29 (SDG 13)
- Achieve Zero Waste to Landfill[2] by FY25
- Replace Single Use Plastic Waste[2] by FY23

Notes: 1) GHG Emission Intensity = tCO2 / Rs Crs EBITDA; 2) Scope: Business activities under O&M phase; 3) AEML, being subsidiary of ATL with ~40% of reported EBITDA share, reports disclosures through ATL; 4) AEML is in process to adopt the guiding principles for independent reporting. Targeted by FY22 I UNSDG – United Nation Sustainability Development Goals I TCFD - Task Force on Climate-Related Financial Disclosures I SBTi - Science Based Targets initiative I CDP - Carbon Disclosure Rating GHG – Green House Gas

ATL: Robust Vision and Strategic Alignment

Vision

To be a world class leader in businesses that enrich lives, create sustainable value and contribute to nation building

ATL ESG Goal

ESG is the way of doing our business, to be **amongst Top-15 companies on global ESG benchmarking of electric utility sector by FY2022-23**

ESG Strategic pillars

Commitment towards Global Climate Action	Corporate Citizenship and Enabling Social Transformation	Responsible Business Practices
Climate change mitigation and adaption	Human Capital development and caring Human Rights in the business	Business Ethics and Values
Water Stewardship	Safety and well-being	Customer Orientation and Value creation for Stakeholders
Zero waste to landfills	Inclusive growth including communities	Enterprise Risk Management
Biodiversity conservation and natural resources optimisation	Innovation and Technology	Responsible business partnership (engagement with suppliers and customers on ESG issues)

ESG

ATL: ESG stewardship through Three Key Pillars

ESG

Commitment towards Global Climate Action

- **Climate change mitigation and adaptation**
  - GHG Intensity per unit of revenue
  - % of renewable in distribution network.
  - Opex spend on operations involving coal as raw material as % of total Opex of ATL
- **Water stewardship (neutrality)**
  - Fresh Water consumption per unit of revenue
- **Zero waste to landfills**
  - % of waste diverted away from landfill
- **Biodiversity conservation and natural resources optimization**
  - Measuring changes on biodiversity in the business

Corporate Citizenship and Enabling Social Transformation

- **Human Capital Development and Human Rights Protection in the business**
  - Training hours per person year
- **Safety and Well-being**
  - LTI-FR and other safety indices as per GRI standards and applicable regulations in India
- **Inclusive Growth including communities**
  - % of CSR spending of total mandate under Companies Act in India.
  - Impact assessment of social and development programs on job creation, society upliftment etc.
  - Linking CSR programs with business strategy, impact and local needs
- **Innovation and Technology**
  - Spend on R&D, Innovative practices and Technology as % of total spend in Capex and Opex

Responsible Business Practices

- **Business Ethics and Values**
  - Evaluation of governance in the company as part of the ESG evaluations on well accepted criteria (CSA by DJSI S&P Global)
- **Customer Orientation and Value creation for Stakeholders**
  - Measuring Customer Satisfaction Indices
- **Enterprise Risk Management**
  - Revenue Growth, profit and value sharing
- **Responsible business partnerships (engagement with suppliers and customers on ESG issues)**
  - % of sustainable vendors out of total critical vendors of the company

adani
Transmission

ATL – ESG Philosophy and Glidepath

ATL: Environmental Philosophy and Focus Areas

Environment

Climate Awareness

Climate Readiness

Climate Alignment

Environment Related Factors

Optimizing Carbon Intensity

- Carbon foot-printing and disclosure
- Improving Carbon Efficiency
- Approaching Carbon Neutrality
- Supporting low carbon economy

Resource and Bio-diversity

- Energy Management
- Optimizing Input Consumption
- Approaching Water Neutrality
- Leaving +Ve Impact on Bio-diversity

Waste Management

- Waste Reduction (5R*)
- Circular Economy
- Zero Waste to Landfill
- Optimizing Transmission Energy Loses

Optimizing Carbon Intensity

- Increase Renewable Energy share
- Promote low carbon technology
- Use of Solar rooftop and wind energy
- Afforestation and Conservation

Resource and Bio-diversity

- Reduce freshwater withdrawal
- Reuse, recycle and replenish water
- Water neutrality
- Land use management

Waste Management

- Material Recovery Facility
- Biogas Plant (Waste to Energy)
- Organic Waste Converter
- Reduce waste outcome

Business and future investment aligned to sustainable growth with focus on preserving environment (Disclosure in public domain)

- Carbon disclosure in Public domain
- ESG disclosures vide corporate sustainability assessment platform of DJSI-S&P Global
- Adhering to disclosure in CDP
- Becoming TCFD Supporter and signatory to SBTi
- Water Neutrality and alliance for water stewardship certification
- Research & Development and Innovation for low carbon technology
- Biodiversity Management & Conservation

ATL: Key Environmental Indicators and Milestones

Environment

Key Performance Indicators	Current Status	Baseline	Medium to Long-term Targets	
Energy Mix & Emission Intensity				
- RE share in power procurement	AEML has achieved 18% renewable in power mix as of Jun'22	3%	30% by FY23	60% by FY27
- GHG Emission Intensity Reduction	The target for GHG emissions reduction is in line with Nationally Determined Contribution (NDC) for climate change. Disclosed in terms of a reduction in GHG per unit of revenue.	-	40% by FY25	70% by FY30
Waste Reduction and Biodiversity Management				
- Zero waste to landfill (ZWL)	Dahanu Power Plant attained ZWL status	No certification in FY19-20	Achieved ZWL for all O&M sites in FY22	
- Single use plastic (SuP) free sites	Following site attained SUP free status: • Dahanu Power Plant • Major Substations (Mundra, Mahendragarh, Koradi)	No certification in FY19-20	To achieve SuP free for all sites by FY23-24	
- India Business Biodiversity Initiative (IBBI) and ensure no net loss to biodiversity	• Signatory to IBBI and submitted first progress report in 2020 • Afforestation of 441 hectares area in FY21-22	FY20-21 289 hectares	No net loss to biodiversity and 100% alignment with IBBI and IBBI principles based public disclosures by FY23-24	
- Water Neutrality (Water conservation)	• Carried-out rainwater harvesting feasibility study for two sub-stations • Implemented water metering across all sites	No water neutrality in FY 19-20	Net Water Neutrality Certification for all O&M sites by FY22-23	
Energy Efficiency and Management				
- Reduction in auxiliary consumption through solar power	3.362 MWp solar capacity at Mahendragarh, Akola, Koradi, Sami, Morena, Rajnandgaon	Solar capacity of 1.7 MWp in FY19-20	Coverage across all transmission Sites	

AEML Case Study: First time ever covenanted sustainability linked framework by a Utility in India

AEML successfully launched India's First Energy Sector Sustainability Linked Bond with legally binding ESG targets for renewable energy penetration and reduction of GHG emission intensity in line with COP26 goals

Environment

AEML is committed to all UN Sustainability Development Goals with a focus on

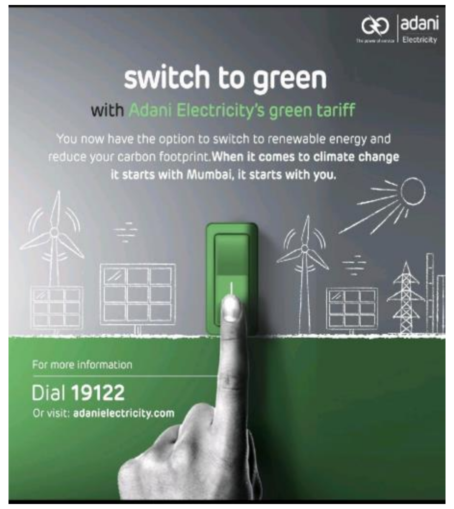
Ensure access to affordable, reliable, sustainable and modern energy for all

Make cities and human settlements inclusive, safe, resilient and sustainable

Take urgent action to combat climate change and its impacts

KPI #1: Increase Renewable in power purchase mix

Particular	Financial Year	Renewable Mix
Baseline	2019	3%
Intermediate	2023	30%
SPT-1	2027	60%



Mumbai Green Energy initiative

Green Power tariff option marketed to all consumers

Single Use Plastic (SUP)

Zero waste filled Land

KPI #2: Reduction in GHG Emission Intensity

Particular	Financial Year	GHG Emission Intensity Reduction
Baseline	2019	-
Intermediate	2025	40%
Intermediate	2027	50%
SPT-2	2029	60%

Notes: KPI – Key Performance Indicator, GHG – Greenhouse Gas, SPT – Sustainability performance targets

ATL: Social Philosophy and Focus Areas

Social

United Nations Sustainable Development Goals 2030

Our social Initiatives are mapped to UNSDG 2030

Access to Education

1. No Poverty
4. Quality Education

Tiroda, Dahanu and Sami village

- Physical infrastructure and e-learning platform in rural areas
- Educational Kits (2830 students benefited) & School Uniforms to Anganwadi children (5780 students benefited)
- Education & awareness in areas of Cleanliness and Safety (1900 Schools Covered)

Community Health

3. Good Health & Well Being

Multiple locations

- Distribution of Dura Oxygen Cylinders to various hospitals in Dahanu Taluka for medical treatment of COVID patients
- Infrastructure development of two vaccination centers enhance Covid vaccination drive : >17 K vaccination done at the two centers

Women's Empowerment

2. Zero Hunger
5. Gender Equality
8. Decent Work & Economic Growth

Dahanu and Mumbai

- **Saksham**: Skill development of women through social program through National Skill Training Institute (Women)
- Inducted first ever All Women Team of meter readers
- **Sanginis:** Identifying and nurture women as a change agent in rural hamlets; developed 123 Sanginis till date

Sustainable Livelihood

2. Zero Hunger
8. Decent Work & Economic Growth

Dahanu

- Provide support for livelihood for landless laborers In association with NABARD covering 11 villages of Dahanu and 1,000 land-owning families

Ecology

7. Affordable and Clean Energy
13. Climate Action
14. Life Below Water
15. Life on Land

Dahanu

- Plantation of mangroves (>20 Mn cumulative)
- >50% open area converted in green land

Water Secure Nation

6. Clean Water and Sanitation

Multiple locations

- Drinking water filtration plant at Agwan village of capacity 5m3/hr, where around 5,500 people benefited
- Rain water harvesting and Borewell for increasing ground water table

Social licensing to operate at various locations with a goal to improve quality of life imperatives

Notes: 1. Adani Foundation leads various social initiatives at Adani Group; ASDC: Adani Skill Development Centre; Swachhagraha: a movement to create a culture of cleanliness; SuPoshan: A movement to reduce malnutrition among children

ATL: Key Social Indicators and Milestones

Social

Material Categories	Material Themes	Key Performance Indicators	Baseline	Target (FY22-23)
Health & Safety	Work related injury	Rate of fatalities per million hours worked	Zero (FY 20-21)	Zero
		Rate of recordable work-related injuries per million man-hours worked	0.33 (FY 20-21)	Zero
	Safety awareness and training	Average hours of training provided per person on health and safety	15.6 (FY 20-21)	Further improve from baseline
Diversity and Inclusion	Measurement of Diversity and Inclusion Metrics and Enforcement of policies	Women as a percentage of new hires and total workforce (%)	New Hire: 5 % Total Workforce: 5%	New Hire: 10% Total Workforce: 6%
Human Rights	Training on human rights	Employees trained in human rights policies or procedures (%)	-	100%
Skills for the future	Skill development trainings	Training and development expenditure for employees (INR)	Rs. 3.81 Cr (FY 20-21)	Rs. 4.69 Cr
Responsible Procurement	Proportion of spending on local suppliers (%)	Spend on local suppliers against the total procurement budget (%)	99.4 % (FY 20-21)	Maintain FY21 Performance
	Supplier screening on ESG metrics	Suppliers screened on ESG criteria (%)	100% (Critical Suppliers)	100% (Critical Suppliers)

ATL: Governance Philosophy and Focus Areas

Governance

Policies	Committees	Assurance
• Environment Policy covered in BR Policy	• Corporate Responsibility Committee • Risk Management Committee	**Corporate Responsibility Committee** Established "CRC" to provide assurance for all ESG commitments comprising of 100% Independent directors
• Corporate Social Responsibility Policy • Occupational Health and Safety Policy • Human Rights covered in BR policy	• Corporate Social Responsibility Committee • Stakeholder Relationship Committee	
• Related Party Transaction Policy • Dividend Distribution and Shareholder Return • Nomination and Remuneration • Code for Fair Disclosure of UPSI	• Audit Committee (100% independent directors) • Nomination and Remuneration Committee (100% independent directors) • Risk Management committee • Info tech and data security committee	

Enabling board backed assurance leading to lower risk to stakeholders

Notes: UNSDG – United Nations Sustainable Development Goals

ATL: Key Governance Indicators and Milestones

Governance

Material Categories	Material Themes	Key Performance Indicators	Baseline	Actions Taken and Goals
Board Gender Diversity	Board Gender Diversity	Balance the board composition in terms of men and women directors	16.6% - women directors in board as of FY21	• **% of women directors in board improved to 28.5%**
Board Independence	Great Board Independence and Improved Disclosures	• Improve board strength and independence • Incorporate non-statutory committees • Enhance disclosures in board & committee meetings	• 6 directors as of FY21 • Only statutory committees as of FY21	• Board now comprises of **total 7 directors with 4 independent directors** • Enhanced disclosures through formation of **new committees** with min. 50% IDs (CRC, RMC, PCC, IT & Data Security) • Committees chaired by Independent Directors (Audit, NRC, STC)
Code of Conduct	Corruption and Bribery Cases	• Number of Corruption cases and Bribery and Associated Risks • Adoption of Anti Corruption and Bribery Policy • % of Governance body members and employees trained on anti-corruption	• Zero corruption cases	• Zero Case on Corruption and Bribery • Board Adopted Anti Corruption and Bribery Policy • Identification and Assessment of risks
Anti-competitive Practices	Fines and Settlements	• Fines or settlements paid related to anti-competitive business practices (INR)	Zero as of FY21	• Zero in FY23 and beyond
Customer orientation and satisfaction	Consumer Satisfaction	• Affordable tariffs • Service reliability • Sustainable power	Distribution loss reduction, CSAT surveys, Reliability metrics	• Competitive tariff through RE power • Option to switch to Green power tariff • Advanced metering implementation for 12 million consumers
Corporate Governance Standing	ESG Ratings	Improvement in ratings through improved disclosures and adoption of best practices	CSA: 63/100; FTSE: 3.3/5	Target FY23: CSA – 67/100 and FTSE: 3.6/5

Notes:

A) List of non-statutory committees – CRC: Corporate Social Responsibility & Sustainability Committee; PRC: Public Consumer Committee; Information Technology & Data Security Committee; RMC: Risk Management Committee;
B) List of statutory committees: SRC: Stakeholders' Relationship Committee NRC: Nomination and Remuneration Committee; STC: Securities and Transfer Committee; Audit Committee;
C) Sub-committees under Risk Management Committee: Mergers & Acquisitions Committee; Legal, Regulatory & Tax Committee; Reputation Risk Committee

Governance: Materiality Assessment for Prioritizing Issues that Impacts Value Creation

ATL as a part of robust business and reporting framework performs materiality assessment to identify key levers of value creation which can have reasonable financial impact

Governance

Factors Affecting Materiality

- Risks and Opportunities
- Key Stakeholder Input
- Megatrends
- Externalities
- ESG Rating Agencies

Key Material Topics Impacting Capitals

- Financial Capital (Economic Performance, Governance, Competition)
- Manufactured Capital (Asset Utilization, Right of Way, and Land Availability)
- Human Capital (Occupational Health and Safety, Human Rights, Incident Risk)
- Intellectual Capital (Digitalisation and Innovation and Technology)
- Social and Relationship Capital (Business Ethics and Values, Community Relationships)
- Natural Capital (Climate Change)

Identified Strategic Focus Areas to Mitigate the Impact

- Safety Culture
- ESG Integration
- Efficient Capital Allocation
- Efficient Operating Assets Portfolio
- Robust Financial Profile
- Business Excellence

ATL: Safety governance

Governance

- Safety Apex Council
- Group Safety Steering Council
- Business Safety Council
- Project/ Geographic Area Safety Council
- Quality Circle at Shop-floor, Colonies and Construction Sites

Safety Task Force for 5 Key Areas

- Safety Standards, Rules and Procedures
- Contractor Safety Management
- Training and Capability Building
- Logistics Safety (Road, Rail and Warehouse)
- Safety Interaction (Observation), Incident Reporting & Investigation Audit

ATL: Enhanced Safety Culture

Safety

Safety Initiatives During FY22

- **Safety training: 1,14,369** man-hours of safety training and awareness during FY22
- **Safety Award:** Green Tech Safety Award 2021 for outstanding achievements in "Safety Excellence" category by Green Tech Foundation
- **Positive Safety Culture:** Multiple initiatives aimed towards 'Zero Harm' and strong leadership commitment fostering a 'Positive Safety Culture' across organization under "#SafetyCulture"
- **Safety Checks and Assurances(SCA):** To strengthen safety and increase the effectiveness of safety management at sites, quarterly safety checks and assurance on 3 pre-declared topics are given by sites
- **Tech Enhancements:** For enhanced safety through technology inclusion, tested usage of **smart wearables at sub stations for field connectivity and communication**

Safety Performance in Q4 and FY22

Safety Parameters	Q4FY22	Q4FY21	FY22	FY21
Near Miss Reporting (Awareness)	1,430	387	4,325	709
Suraksha Samwad (Safety Dialogue)	2,961	1,475	9,407	3,888
LTI	0	0	4	4
Fatalities	0	0	0	0
LTIFR (LTI Frequency Rate)	0	0	0.32	0.22
LTI (LTI Severity Rate)	0	0	5.48	3.24
Safety training by Safety team (in Man-Hours)	20,396(1)	63,545	1,14,369(1)	1,65,130

Notes: 1) Lower training hours due to lesser numbers of projects into execution phase; LTI frequency rate and LTI severity rate lower the better; LTI Frequency Rate: Reportable loss time injury (RLTI)*1000000/Man hours worked; LTI severity Rate : Man days Lost (MDL)*1000000/Man hours Worked

ATL: Employee philosophy

HR policy framework being continuously enhanced based on stakeholders' engagement

Policies

- Code of Conduct
- Prevention of Sexual Harassment
- Human Rights Policy
- Leave Policy
- Employee Volunteering

Initiatives

- Employee Engagement Survey
- Employee Development Program
- Employee and Family Wellbeing
- Employee Safety

Employee Benefits

- Mediclaim Policy
- Employee Death Relief Policy
- Employee Development Programs
- Employee Benefit Schemes
- Rewards and Recognition Policy

Focus Area

- Improving Gender Diversity
- Employee Hiring and Retention
- Grievance Redressal
- Work Life Balance

ORACLE KRONOS percipio

Employee Life Cycle Management

Contractor Labour Management System

E-learning Platform

ATL: Suppliers' framework

Techno-commercial practices being continuously enhanced factoring stakeholders' feedback

- SAP Ariba implemented to streamline transaction with suppliers
- The platform enables transparency and information availability to all key stakeholders across various transactions stages from Procurement to Payment

SAP	SAP Ariba
Enterprise Resource Planning and Finance Tool	Digitization of Procurement Processes

Initiatives

- Supplier Engagement Survey
- Vendor Recognition
- Green Procurement Practices

Focus Area

- Fairness in Operation
- Timely clearance of bills
- Grievance redressal

ATL's Suppliers' Commitment: Building green supply chain by integration of Associates for 100% of critical supplies by 2023-24

ATL: Key ESG Priorities for FY23

Priority	ESG Target	Initiative Taken	Measurement Criteria
1	Enhance communication on ATL's Climate Change Mitigation Initiative	Disclosure on internal targets for GHG reduction as per SBTI 1.5 Degree C Scenario in FY22 Annual Report and Sustainability Report	• Absolute GHG emission and reduction targets by 2030 • SBTi Commitment and on-boarding including target submission
2	Sustainability Report covering ATL material issues and ESG strategy	Report as per GRI Comprehensive with independent Assurance	• Third-party assurance for alignment of Sustainability report in accordance GRI comprehensive
3	BRSR Reporting	Mapping of BRSR's essential and leadership indicators in Sustainability Report	• Maximize the mapping of BRSR indicators
4	IT Enablement and mapping of ESG performance indicators	Identified the suitable cloud-based tool (SaaS)	• Ensure holistic implementation of tool covering all key aspects
5	Enhance existing disclosure and reporting based on market feedback	CDP, TCFD, WEF ESG Metrics IFC, E&S Framework, SDGs	• Submission on CDP • Mapping of indicators of these standards in Sustainability Report

ATL: Key Awards & Achievements

Greentech Corporate Governance Award 2022 for Excellence in Corporate Governance

CIIs Operational Sustainability Competition - **Platinum, Gold and Silver award** in Environmental and Economic Sustainability Category

Became Signatory to **the UN Energy Compact** to further the **SDG 7** (Affordable and Clean Energy)

ATL's USD 700 Mn Revolving Facility Tagged As **Green Loan By Sustainalytics**

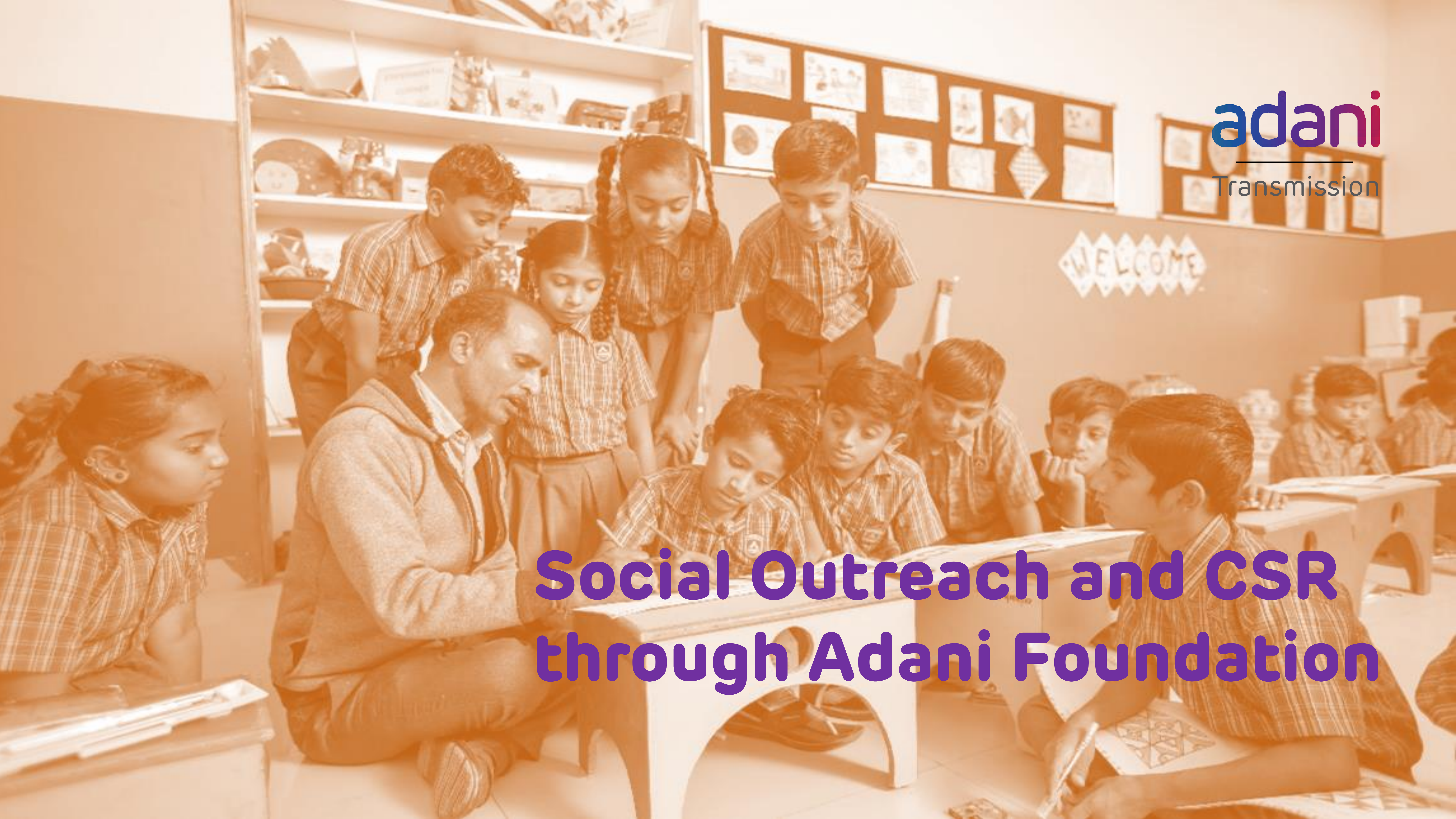
DJSI - S&P Global Corporate Sustainability Assessment (CSA) ESG rankings - Score 63/100 vs. 52 last year (up by 21%)

Felicitation from Ministry of New and Renewable Energy (MNRE) for submission of energy compact goals at **United Nations** at **COP26**

Greentech Transformative **Human Resource Award 2021** – "**Employee Engagement**" Category

Alignment with SBTi and joined CDP's "**Science Based Targets Initiative Incubator Project**" (SBTiIP).

Greentech Safety Excellence Award 2021 for outstanding Safety excellence



Social Outreach and CSR through Adani Foundation

Social Outreach through **Adani Foundation**

Social

Adani Foundation: Core Areas of Service

- Education
- Community Health
- Sustainable Livelihood
- Community Infrastructure

Adani Foundation has presence in:

16 States

2,409 Villages

703,000 Families

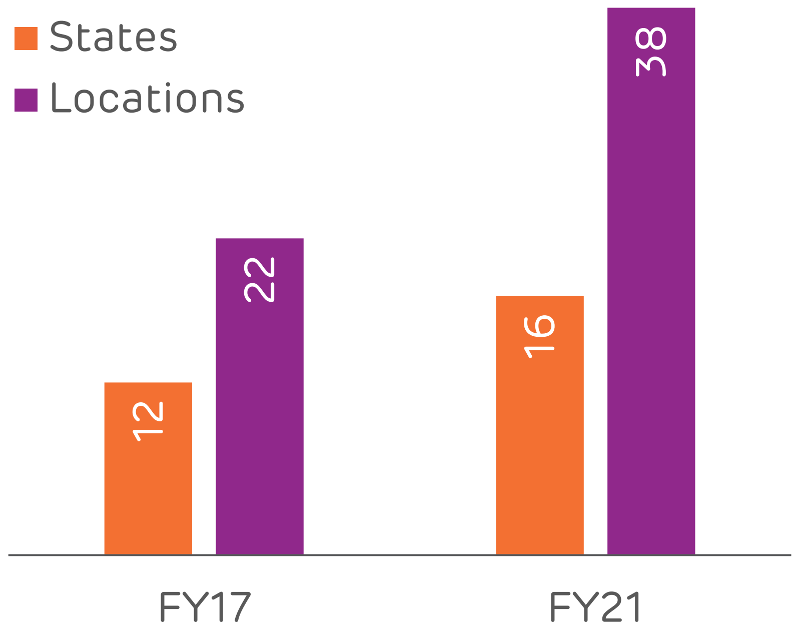
Eight Pillars of Adani Foundation

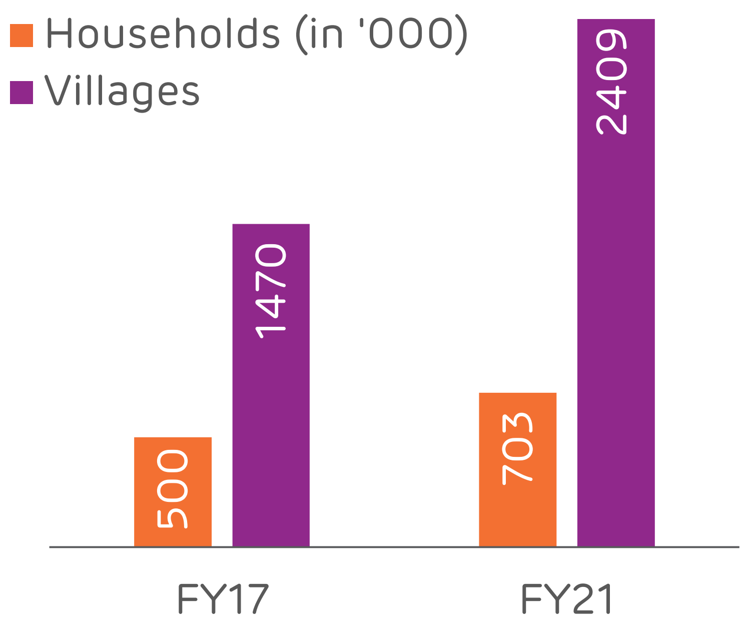
Alignment with UNDP Sustainable Development Goals	Foundation's efforts completely aligned with UNDP Sustainable Development Goals
Bottoms-up approach	Touchpoints at 2000+ villages
Inclusiveness	Focuses on socially and economically marginalized sections of society
Ecology and Environment	Programs that support rejuvenation of green cover and rectification of water stress
Biodiversity	Biodiversity conservation around plant sites
Empathy and Energy in special distress situations	Ameliorative activities to alleviate people in distress
Collaboration and Partnership	Maintaining purposeful partnership with government agencies and civil society formations
Centricity of Impact	Adani Foundation tries to design and implement transformative programs for all the communities in the affected areas

Adani Foundation: Growing Footprint

Social

Increasing Reach of Adani Foundation





Beneficiaries	FY17	FY21
Beneficiaries by thematic area		
Education	79,005	160,536
Community Health	391,166	296,869
Sustainable Livelihood	108,630	245,316
Community Infra	59,466	258,725
UDAAN	23,418	0
SuPoshan	117,072	435,383
ASDC	2,965	14,169

Notes: Project UDAAN: Child education; Project SuPoshan: Reducing children malnutrition; ASDC: Adani Skill Development Centre

Presence across 16 States, 2.4k villages

Adani Foundation: Activity-based Community Engagement & Participation

Social

Anthropometric Measurements

Focused Group Discussions

Family Counselling's

Referral to CMTC/NRC

Sneh-Shivir for SAM children

Community Mass Events

Notes: Child Malnutrition Treatment Centre (CMTC); Nutrition Rehabilitation Center (NRC); Severe Acute Malnutrition (SAM)

Adani Foundation: Celebration of Special Days

Social

World Menstrual Hygiene day

Poshan Maah

Global Handwashing Day

New born care week

World Breastfeeding week

World Toilet Day

ATL: Board and Management Team

Strong Sponsorship

Mr. Gautam S. Adani
(Chairman)

Mr. Rajesh S. Adani

Managing Director

Mr. Anil Sardana
(MD and CEO)

Independent Directors

Mr. K. Jairaj

Dr. Ravindra H. Dholakia

Mrs. Meera Shankar

Ms. Lisa MacCallum

Skilled and Experienced Management Team

Mr. Anil Sardana
(MD and CEO)

Mr. Rohit Soni
(CFO)

Mr. Kandarp Patel
(MD & CEO AEML)

Strong governance framework with focus on transparency and independence

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Thank You