

Adani Transmission Limited

Sustainability Report

2021-22

Securing India's Energy needs
through Sustainable Transmission



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ABOUT THE REPORT

About the Report

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Adani Transmission Limited (ATL) is the fastest-growing and the largest private transmission & distribution company in India. ATL strongly believes that environmentally and socially sustainable businesses are the foundation of a successful society. As an approach to sustainable development, ATL has conducted a materiality assessment that is aligned with Global Reporting Initiatives (GRI-2016) standards (GRI 102-47), and formalised Environmental, Social, and Governance (ESG) strategy. The report addresses all material Information and updates of ATL for the financial year 2021-22. This report addresses the management approach and performance of significant material issues as per the strategy.

”

Reporting Boundaries

This report presents the growing interest and expectations of global stakeholders and the performance of ATL across environmental, social, and governance dimensions. The report includes all the data related to ATL and its entities.

In addition to ATL's subsidiaries,

all its operations as covered in the Director's Report of the Annual Integrated Report available on the ATL website were included in this report.

The report on the material issues of transmission and distribution, which is the company's core business and includes the

generation of electricity from a conventional power plant. The collective approach and information regarding data in the report correspond to the progress made during the period from April 1, 2021 to March 31, 2022.

Reporting Guidelines and Standards

This report has been prepared in accordance with Global Reporting Initiatives (GRI) Standards (Comprehensive). In addition, the Environmental, Social, and Governance (ESG) disclosures are aligned with the following guidelines:

United Nations Global Compact (UNGC) principles, United Nations

Sustainable Development Goals (UNSDGs), Task Force on Climate-related Financial Disclosure (TCFD), International Finance Corporation (IFC) performance standards, FTSE Russell, Dow Jones Sustainability Index (DJSI), World Economic Forum (WEF) ESG metrics, Bloomberg, and Business Responsibility and Sustainability Report (BRSR). The

most recent report published by ATL is [Integrated Report FY 2021-22](#) and [Sustainability Report FY 2020-21](#). For questions regarding the report or its contents contact cso.transmission@adani.com.

Connectivity

Information including corporate documents and content of this report has been made available on ATL's website, along with [ATL Annual Report FY 21-22](#). In specific cases, reference to such information is mentioned.

Assurance

The British Standards Institution (BSI) has assured this report as per Type-2 Moderate Level assurance as per AA1000 Assurance Standard, AA1000AS v3. BSI has evaluated the nature and extent of ATL's adherence to all four AA1000 Accountability Principles: Inclusivity, Materiality, Responsiveness and Impact.



ABOUT US: THE ADANI GROUP

About Us: The Adani Group



Vision



To be a world class leader in businesses that enrich lives and contribute to nations in building infrastructure through sustainable value creation.

- Engaged in nation-building
- Enhancing stakeholder value
- Enriching communities of its presence

Values



Introduction

Adani Group is a diversified organisation in India with a market cap of over \$206 billion (as on November 02, 2022) comprising 7 publicly traded companies. It has created a world-class transport and utility infrastructure portfolio that has a pan-India presence. Adani Group is headquartered in Ahmedabad, in the state of Gujarat, India. Over the years, Adani Group has positioned itself to be the market leader in its transport logistics and energy utility portfolio business focusing on large-scale infrastructure development in India with Operations and Maintenance(O&M) practices benchmarked to global standards.

The Group owes its success and leadership position to its core philosophy of 'nation-building' driven by 'Growth with Goodness' - a guiding principle for sustainable growth. The Group is committed to increasing its ESG footprint by realigning its business with an emphasis on climate protection and increasing community outreach through its Corporate Social Responsibility(CSR) programmes based on the principles of sustainability, diversity and shared values.

Culture

PRIDE (Passion, Results, Integration, Dedication and Entrepreneurship) defines the Company's culture. Courage, trust and commitment are the cornerstones of ATL and are central to employee processes, performance and governance. These are demonstrated through extensive communication using different innovation methods and messages, and demonstrating its manifestation in day-to-day work has helped embed the same in the organisation. All actions are consistent with culture and values with zero tolerance for any deviation.

Adani Group Structure:

Adani Group: A world-class infrastructure & utility portfolio

Flagship	Infrastructure and Utility Core Portfolio				Primary Industry	Emerging B2C
Incubator	Energy & Utility		Transport & Logistics		Materials, Metal & Minig	Director to Consumer
72.3%	60.5%	73.9%	65.6%	100%	100%	
AEL	AGEL Renewables	ATL T&D	APSEZ Ports & Logistics	NQXT	Cement	
	37.4%	75.0%			100%	44.0%
	ATG Gas Discom	APL IPP			PVC	AWL Food FMCG
					100%	100%
					Copper, Aluminium	ADL Digital
	100%	50%	100%	100%	100%	
	ANIL New Industries	AdaniConneX Data Centre	AAHL Airports	ARTL Roads	Mining Services & Commercial Mining	

(%): Promoter equity stake in Adani Portfolio companies

(%): AEL equity stake in its subsidiaries

■ Represents public traded listed verticals

Adani Transmission Limited (ATL)

Adani Transmission Limited(ATL) is the largest privately owned Power Transmission and Distribution (T&D) company that provides its services to over 12 million customers in India. It is a public listed company. ATL added 1,519 circuit km to its network, reaching 18,795 circuit km, and sold a record 7,972 million units during FY 21-22. The total revenue of the organisation for the current financial year was 11,861.47 cr. ATL has announced an even more ambitious goal of building 20,000 ckm of transmission lines in the near future. Currently the organisation equity is Rs. 11,007 Crore (including Non Controlling

Interests) and the net long-term debt is Rs. 24,933 Crore. The debt -equity ratio for FY21 was 2.71.

ATL was officially incorporated in 2013 and is headquartered in Ahmedabad, Gujarat. The Company builds, commissions, operates and maintains power transmission and distribution systems with operating assets spread across India.

ATL firmly believes that environmentally and socially sustainable businesses are the foundation of a successful society. Towards this, the Group is constantly trying to understand

the needs and aspirations of the surrounding community. ATL's initiatives are aligned with different indicators across 17 Sustainable Development Goals (SDGs).

ATL's Vision

To be the largest private T&D company based out of India, contributing to nation building by transmitting and distributing affordable energy using operational excellence and technology led innovation

Transmission Business

ATL's business is focused on operating new transmission systems under licence from central and state regulatory bodies in India and conducting operations and maintenance (O&M) as one of the key stakeholders to the government of India.

ATL's power transmission business includes a portfolio of approximately 14,279 ckm in

operation and approximately 4,516 ckm in projects under operation. The increase in the linear capacity of the Company's transmission lines, coupled with the fact that 85% of the Company's projects (ordered and being implemented) have been won through the Tariff-Based Competitive Bidding (TBCB) have proven the Company's competitive edge.

Total Operational Assets – 41 Substations (SS) & ~18,795 ckm transmission lines (TL); 17 operational Special Purpose Vehicles (SPVs)

ATL aims to be a leader in the transmission sector in India and has set an ambitious target of establishing 30,000 kilometres of line circuits by 2026.

Distribution Business

In FY 18-19, ATL purchased the integrated generating, transmission, and distribution utility of Reliance Infrastructure Limited. The acquired business was renamed to Adani Electricity Mumbai Limited (AEML). AEML's distribution network comprises 400 sq km, addressing the

electricity needs of over 12 Mn+ consumers - from Bandra to Bhayandar on the western side and Sion to Mankhurd on the eastern side of Mumbai.

ATL's distribution portfolio is under its subsidiary AEML, which owns ~25,000 km of the

underground cable network and caters to the electricity needs of over three million households - close to one-third of Mumbai, known as the financial capital of India. AEML's assets also include eight 220 kV Extra High Voltage (EHV) substations and a 500 MW distribution linked to Adani

- Dahanu Thermal Power Station (ADTPS).

Adani Transmission Limited is committed to enhancing both organic and inorganic opportunities in the area of private transmission & distribution or Integrated Utilities. During the year under review, the Company acquired Mundra Utility Limited (MUL). The acquired company was established to carry out electrical energy distribution

activities. The Company's 148 ckm wide distribution network has distributed power to approximately 371 million units. There was no significant change or impact on the organisation structure due to the incorporation of MUL in the reporting year. The data in the following report does not include the MUL data. This acquisition will help ATL strengthen its power distribution business, drawing on its extensive experience

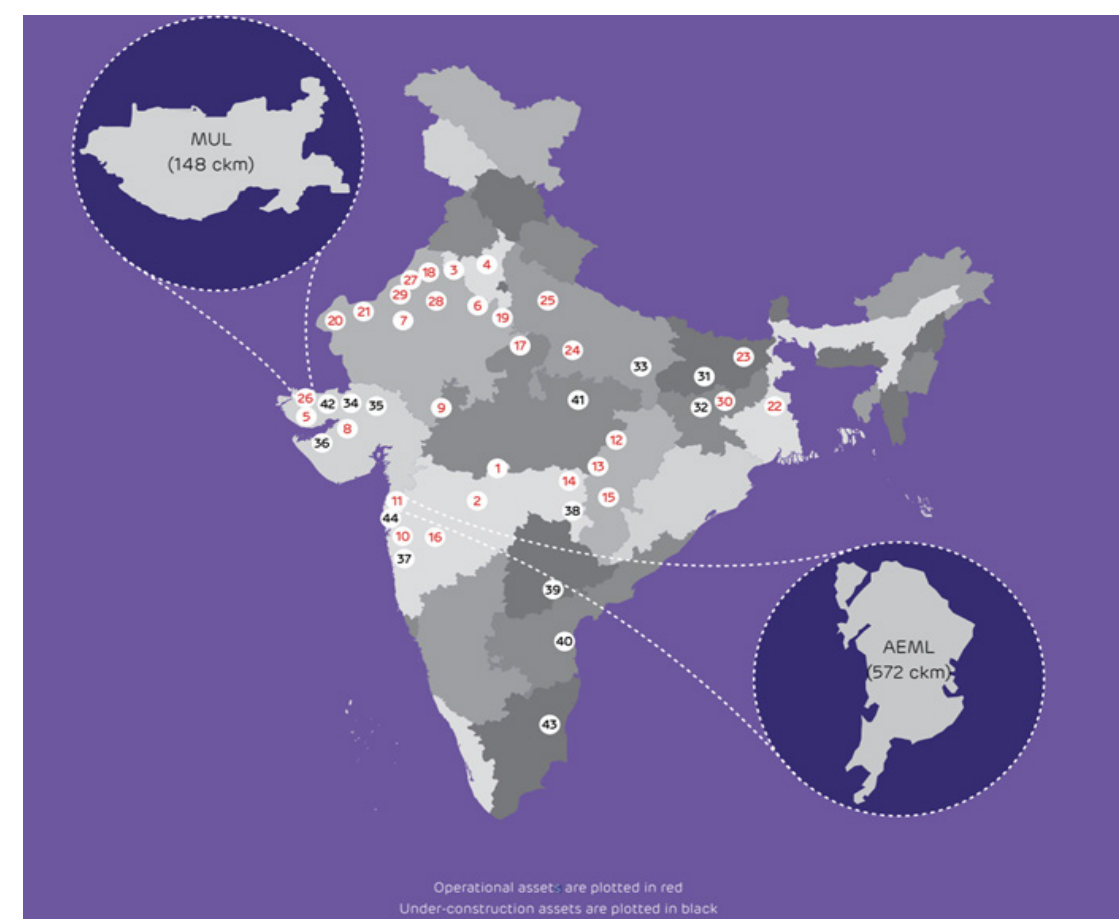
in managing licensed small distribution areas. The Company believes that as the distribution businesses are phased out, there will be an incentive to develop retail distribution franchises, which is when the full value of MUL will be realised.

For detailed information on future projects and acquisitions, please refer to the [ATL Annual Report FY 21-22](#). (Page no.74)

Markets Served

The Company has a pan-India presence across 13 (Thirteen) states namely, Andhra Pradesh, Bihar, Chhattisgarh, Gujarat, Haryana, Jharkhand, Maharashtra, Madhya Pradesh, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, and West Bengal. The operations of the organisation are limited to India only. Currently no services are banned in the markets for the organisation.

The Company works in B2B (Power Generation and Transmission) and B2C business (Retail Electricity Distribution) catering to state and national government; and residents of Mumbai, respectively. The B2C business is done by Retail Electricity distribution arms of ATL i.e., Adani Electricity Mumbai Limited (AEML) and MPSEZ Utilities Limited (MUL).



Alignment with ESG standards and framework

Principles	Guiding focus	Company's status
Carbon Disclosure Project(CDP)	<ul style="list-style-type: none"> Climate change Supplier engagement 	<ul style="list-style-type: none"> ATL discloses its performance against climate change annually ATL commits to reduce greenhouse gas (GHG) emissions in line with SDG 13 to fight climate change in line with Intended Nationally Determined Contributions (INDCs)
Business Responsibility and Sustainability Reporting (BRSR) by SEBI	<ul style="list-style-type: none"> Human rights Environment Public policy Inclusive growth Customers Ethics Life cycle Employees Stakeholders 	ATL released its Business Responsibility and Sustainability Report as part of the integrated Annual Report for FY 2021-22. The company has reported all essential parameters of BRSR in the integrated report for FY 2021-22.
Task Force on Climate-related Financial Disclosure (TCFD)	Climate change	S&P endorses that ATL has partially adopted TCFD disclosures. It is fully aligned to six disclosures and partially aligned to five.
India Business & Biodiversity Initiative (IBBI)	Biodiversity conservation and management	ATL is IBBI signatory. The company conduct business with no net loss to biodiversity.
S&P Global	<ul style="list-style-type: none"> Environment Social Governance 	<ul style="list-style-type: none"> ATL works with S&P Global to conduct ESG diagnostics and assessments ATL participates in the DJSI-S&P Corporate Sustainability Assessment (CSA) It received a score of 64, above the global power sector average score of 32
United Nations Global Compact (UNGC)	<ul style="list-style-type: none"> Human Rights Labour Environment Anti-corruption 	<ul style="list-style-type: none"> ATL is a participant UNGC, now aligned its ESG disclosures with UNGC's principles. The company has also signed UN Energy compact to contribute to SDG 7
United Nations Sustainable Development Goals (UNSDG's)	Sustainable Development Goals	ATL is committed to the SDGs and the company's performance is mapped across various SDGs in this report.
Global Reporting Initiatives(GRI)	<ul style="list-style-type: none"> Economic Environment Social 	<ul style="list-style-type: none"> ATL publishes its sustainability performance through its annual ESG report in accordance with the comprehensive options of the GRI Standards. ATL signed the 'GRI South Asia Charter on Sustainability Imperatives' and adopted SDG 12 and SDG 15.

Principles	Guiding focus	Company's status
Integrated Report(IR)	<ul style="list-style-type: none"> Strategy Governance Performance Prospects 	ATL has disclosed its performance against the IR framework in its annual report since fiscal year 2015-16.
International Finance Corporation (IFC)	<ul style="list-style-type: none"> Risk management Labour Resource efficiency Community Land resettlement Biodiversity Indigenous people Cultural Heritage 	IFC performance standard for Environment & Social: New projects funded by banks signatory to IFC PS for E&S
World Economic Forum (WEF)	<ul style="list-style-type: none"> Environment Social Governance 	ATL is aligned with WEF ESG Matrix.

Principles	Guiding focus	Company's status
FTSE Russell	ESG rating	<ul style="list-style-type: none"> ATL has improved its FTSE rating from 2.7/5 in FY 20 to 3.3/5 in FY21 ATL's ESG performance outperforms subsector, industry and Indian averages and 26% better with respect to industry average ATL has received FTSE4Good certificate
Morgan Stanley Capital International(MSCI)	ESG rating	MSCI provides ATL with BBB rating

ESG Commitment and Targets

1. Board Governance as per world's best practices
2. To be in Top-5 companies in India for ESG benchmarking of Electric Utility Sector by FY 2022-23
3. Play a pivotal role in global climate action and demonstrate significant contribution by avoiding GHG emissions through sourcing renewable energy and building supporting infrastructure- 60% renewables in total electricity distribution by ATL-AEML by 2027
4. Emission intensity target in line with India's Nationally Determined Contributions (NDCs) and performance disclosures in the public domain by 2021-22
5. Committed to health and safety of workforce with Zero Harm and Zero-Leak objectives by bringing leadership commitment, uniform deployment of safety standards and procedures, capacity building, systems and processes
6. IT – enablement of Adani Energy Vertical ESG framework by FY 2022-23
7. Zero-Waste-to-Landfill (ZWL) Certified Company for 100% of business activities under O&M phase by 2024-25
8. Single-use-Plastic-Free (SuPF) Certified Company for 100% of business activities under O&M phase by 2022-23
9. Integrated with Management Systems in the company to conduct business with no net loss to biodiversity and 100% alignment with India Business Biodiversity Initiative (IBBI) and public disclosures by 2023-24
10. Building green supply chain by integration of associates for 100% of critical supplies by 2023-24
11. Systematic Materiality Assessment and integration with Management Systems in the company
12. Inclusive growth including communities by undertaking CSR initiatives aligned with business impacts to leave positive footprints and societal happiness



Policies and Codes of Conduct

Environment

- Biodiversity Policy
- IBBI Declaration
- Energy Management System
- Environment Management System

Social

- Occupational Health and Safety
- Group's Human Rights
- Corporate Social Responsibility
- Information Technology and Business continuity
- Employee Welfare Policies
- Responsible Supply Chain Management
- Information Security
- Customer Service
- Commodity Price Risk Management
- Anti-slavery
- Affirmative Action
- Safety Code of Conduct
- Diversity & Inclusion Policy

Governance

- Code of Conduct - Directors, employees and suppliers
- Board Diversity Policy
- Directors' Familiarisation Program
- Anti-Corruption & Anti-Bribery policy
- Code for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)
- Quality Policy
- Dividend Distribution Policy
- Materials Event Policy
- Material Subsidiary Policy
- Preservation of Documents
- Prevention of Sexual Harassment at workplace
- Policy of Related Party Transaction for Acquiring and Sale of Assets
- Remuneration Policy
- Business Continuity Policy
- Whistleblower Policy
- Corporate Sustainability Policy
- Insider trading Code
- Clawback policy (Internal)
- Organisation Information Security (Internal)
- Business Responsibility Policy
- Risk Management Policy

* For further details on policy, visit <https://www.adanitransmission.com/investors/corporate-governance>

Membership of Associations



Confederation of Indian Industry (CII)



Association of Power Producers (APP)



Independent Power Producers Association of India (IPPAI)



Quality Circle Forum of India (QCFI)



National Safety Council (NSC)



Electric Power Transmission Association (EPTA)



Central Board of Irrigation & Power (CBIP)



Federation of Indian Chamber of Commerce and Industry (FICCI)



Gujarat Chamber of Commerce and Industry (GCCCI)



Ahmedabad Management Association (AMA)



India Business & Biodiversity Initiative (IBBI)



Gujarat Safety Council (GSC)



GRI South Asia Charter on Sustainability Imperatives (GRI)

Awards and Achievements

- Sustainable Performance Award - from the jury of Responsible Business Award for incorporating the values of sustainability
- Climate Action Plan Oriented Award - by CII in the Energy, Mining and Heavy Engineering category.
- International Data Corporation(IDC) Future Enterprise Awards 2021 - Future Enterprise of the Year and Special award for digital resilience
- Mint-Technical Business Transformation Symposium & Awards 2021 - Leaders in Business Transformation Award
- National Award for Excellence in Energy Management 2021
- ADTPS team received Excellence award in Quality Circle Forum of India at national level competitions arranged by QCFI, Coimbatore
- Certificate of Excellence in 16th State Level Energy Conservation Award 2021 from MAHARASHTRA ENERGY DEVELOPMENT AGENCY (MEDA)
- National Energy Leader from CII 2021
- Indian Merchants' Chamber Ramkrishna Bajaj National Quality Performance Excellence Award (IMC RBNQA) 2021 in service category
- One-week virtual paper presentation sessions were arranged with Rajiv Gandhi Institute of Technology for all-India college faculties on energy management systems, audits & case studies (six presentations)
- Received Zero Waste to Landfill certification for all business activities in the O&M phase with a diversion rate of more than 99%.
- Adani Dahanu Thermal Power Station, a 500 MW Thermal Power Plant (TPP) of AEML, had achieved certification for Zero Waste to Landfill (ZWL) with a diversion rate of 99.96% on a mass balance basis
- Current DJSI-S&P score of 64/100, which was better than the global average of 32/100 for electric utility sector.
- Obtained ISO 27001 for IT Security for the entire ATL boundary.
- 100% of operations and project sites were covered under ISO 14001 and ISO 45001
- AEML received Gold, Silver, Par Excellence & Excellent awards in 5S & Quality conventions organised by QCFI at regional, national and international levels.



LEADERSHIP SPEAKS

Leadership Speaks

"Message from MD & CEO's Desk"



Anil Sardana
Managing Director and Chief
Executive Officer

In the context of global energy transition, India's transmission and distribution sectors are expected to play a significant role in facilitating the same.. India is engaged with multiple initiatives at current times which includes large focus on capacity additions through Renewable Energy; technological up-gradation of its networks, as also launch of General Network Access in its Transmission networks. All of this would mean tremendous uptake in T&D activities in the next decade.

It's a known common knowledge that the last-mile connectivity and infrastructure are an area of concern that has been posing maximum challenges to the sustenance of the entire electricity value chain in India and has to a large extent, impacted economics of industrial establishments thereby adversely impacting competitiveness and growth of India's industrial output. It is becoming increasingly apparent that the country's power distribution sector is the

salient stumbling block in its path to becoming a more prosperous nation.

Adani Transmission Limited is well-positioned to capitalize on the significant growth opportunities offered by the country's expanding renewable power generation and associated transmission & sub-Transmission & last mile network expansions. The company's strong balance sheet and entrepreneurial spirit enables it to address the key challenges faced by the country's power generation, transmission and distribution sectors and unleash a more reliable, robust and competitive environment, free from brownouts, losses, inefficiencies as also facilitate benign options of energy to customers.

The challenges of FY 21-22

The company's leadership position in environmental, social-governance was strengthened by its continued commitment and demonstrable work. During the

year under review, the company increased its total line coverage to 18,795 ckm. This resulted in it becoming closer to its target of providing 20,000 ckm of coverage in the coming years.

ATL has demonstrated its continuous commitment to employee safety and has undertaken various technological measures and remote monitoring of its installations, to ensure an operational framework that's cost efficient and effective in all facets of Safe & reliable, predictable operations. The results of these efforts have allowed the company to maintain its excellent business performance and exceed its goals. The company has also continued to provide valuable and accretive services to its various customers. By protecting the interests of our stakeholders including continuing to create sustainable long term value through the initiatives, our employees were able to validate the company's holistic approach.

Outperformance

As a company, Adani Transmission continued to focus on global best practices. We also made significant investments in our infrastructure to improve our operational efficiency and generate sustainable cash flows. This strategy helped us create a virtuous cycle of growth. We aim to generate long-term cash flows by investing in capacities that deliver consistent and predictable returns. The linear increase in the company's transmission line capacity, coupled with the fact that 85% of the company's projects (commissioned and in progress) had been won through the TBCB bidding format, validated its competitiveness. The Company advanced the cause of women's empowerment by appointing women meter readers in a male-dominated role. Besides, the company launched the Women Skill Development Institute to create a consistent talent pipeline for women's deployment and harnessing their abilities and bringing them in the mainstream of society.

ESG outlook

ATL, quite in synch with Adani group ethos, firmly believes in the Environmental, Social and Governance principles and have embedded them in our daily way of working. Such practices help transform, adapt and create long-term value for the business and identify opportunities, manage risks, and mitigate them while keeping in mind the interest of all stakeholders. The organization has been proactively taking steps to align itself with its commitments and targets, which have been identified in line with

the NDCs.

We have been continuously striving to reduce our carbon footprint, conserve water, and biodiversity, and promote the well-being of surroundings, communities. Sustainable growth for any organization is marked by integration of best-in-class practices and effective oversight by Top management & the Board. ATL is blessed to have more independent directors than nominee directors and at the same time diversity of capability as well as gender diversity at the board level.

We have established independent board committees for Corporate Responsibility Committee (CRC), that oversees all ESG-related matters and assists the board. There are various steps that have already been taken by organization related to climate risks and they include building resilient infrastructures, increasing operational efficiency by promoting digitization, becoming water-positive, reducing waste, etc. All our assets under our O&M phase are certified with zero waste to landfill currently with the aim to de-risk our operation and reduce the impact on the planet. Besides these there is several other measurable steps in place to work holistic on all facets of Environmental responsiveness as much on equity amongst society through social programs; all keeping in view the high standards of Governance.

Looking ahead

The company's quest to grow in the last mile distribution business coupled with continuing good

growth in transmission business, will all be reinforced through state of art technological integration, advanced asset performance management, timely & qualitative service to consumers. The company will extend its rich distribution business experience in pursuing acquisition of additional areas through enabling provision of laws besides participation in opportunities available through privatization. The company will continue to invest in digitalization, ESG, global certifications, and new-age efficient systems like District Cooling and Smart Meters.

Optimism

As Adani Transmission is perched at the cusp of an unprecedented sectoral growth opportunity, we wish to assure our shareholders that this growth will not compromise the company's Balance Sheet. The company's capital management plan will ensure that the company's equity side is sweated to its maximum, the cash flows are reinvested, debt is prudently mobilized, the growth engine is sustained, and value is attractively & accretively created. I must express my gratitude to Government institutions, Lenders, investors, board members, and the entire team for their commitment to building a reliable, responsible, sustainable institution and a state of art consumer oriented organization.

Regards,
Anil Sardana,
Managing Director and Chief
Executive Officer

“Message from CSO’s Desk”



Santosh Kumar Singh
Chief Sustainability Officer

Adani Transmission Limited is India's largest private power transmission and distribution company with an ambitious vision to commission 30,000 ckm by 2026. It is committed to completing the construction of transmission lines within the stipulated timeframe to ensure the availability of earning revenues as a part of the Business-to-Business (B2B) model as well as to engage in the Business-to-Consumer (B2C) model through Mumbai electricity distribution.

ATL conducted a materiality Assessment in FY 2020-21 through stakeholder engagement where some material issues are obvious and relevant to our operations. During the reporting year, an internal stakeholder consultation was carried out to revisit our material topic and the top ten key issues were identified under the same. Climate change adaptation and mitigation (energy and emission),

Bio-diversity, water stewardship, occupational health and safety are a few of the material issues important to ATL.

The company mobilizes funds from different routes, including the bond market; it is committed to different environmental and social standards like TCFD (Task Force on Climate-Related Financial Disclosures), IFC Performance Standards on Environmental and Social Sustainability, Equator Principles, Principle of Responsible Investing (PRI), ESG Metrics of World Economic Forum, Standards for Sustainability Reporting published by Global Reporting Initiatives (GRI) and UN Global Compact Principles. Investors and lending institutions are also concerned about governance practices that prompt investment decisions. The material issues are being addressed on priority with a long-term strategic plan. This report addresses

the management's approach to material issues frequently required by investors.

Goal

ATL formalised an ESG Strategy and Steering Framework with the goal, 'To be among the top companies in the world for ESG benchmarking of Electric Utilities by FY 22-23'. The ESG framework is aligned with the strategic vision of the ATL Board of Directors, integrating ESG into the business. ATL's ESG framework rests on three strategic pillars - 'Commitment towards Global Climate Actions,' 'Corporate Citizenship Enabling Social Transformation', and 'Responsible Business Practices. Each material issue warrants actions for improvement and key performance indicators (KPIs).

Frameworks and standards

The Company has adopted

internationally renowned frameworks and standards to align its ESG disclosures. During the reporting year, the Company disclosed its climate change and risk management measures on the CDP platform. Besides, ATL disclosed the performance of material issues as per GRI Standards and Sustainable Development Goals (SDGs). ATL mapped disclosures in line with TCFD recommendations and UNGC principles in the ESG section of the Integrated Report and a dedicated Sustainability Report. ATL comprises a systematic process of materiality assessment for reporting and public disclosures.

SDG-aligned

ATL defined targets in line with Sustainable Development Goals (SDGs). We believe that no industry has more potential to reduce carbon emissions and to confront climate change than the Electric Utility industry. SDG-13 for Climate Action is one of the goals adopted by ATL. The target for GHG emissions reduction was in line with India's Nationally Determined Contribution (NDC), disclosed by the Company in terms of a reduction in GHG per unit of revenue. A Sensitivity Analysis helped assess the climate change-related risks inherent in ATL's operations, and a climate scenario-based analysis using IPCC's RCP 4.5 (medium emission) to assess climate risk and its impact on its operations and related project sites.

Water Stewardship

Water stewardship is a material issue for the organization and we have achieved "Water Positivity" during the current year. This has strengthened our commitment to aligning with the United Nations Sustainable Development. There was a sensitivity analysis conducted to analyse the baseline water stress level and drought risk level across key operating sites using India Water Tool and WRI's Aqueduct Tool. The ESG aspect and risk management were facilitated through an Enterprise Risk Management System based on the COSO framework guided by the Chief Risk Officer. The risk management framework comprised provisions to evaluate, prioritise and escalate risks to the highest governing body. The ESG initiatives and goals of the Company have been covered in this report in a detailed manner.

ATL's governance commitment extends beyond compliance with the requirements of applicable regulatory standards of the Securities and Exchange Board of India (SEBI) and the Companies Act, 2013. Besides having mandatory committees of the BoD, as per applicable regulations in the country, the company has established a Corporate Responsibility Committee with terms of reference to oversee the sustainability aspects. By a resolution of the Board of Directors, responsibilities of regular monitoring, reporting, and public disclosures of ESG performance are delegated to the chair of the management,

presently the Managing Director, and the Chief Executive Officer. To support the MD & CEO in discharging this function, there is a structured team with systems in place. There is an Apex ESG and Sustainability Committee (ASC), a body of all functional leaders and operating site leaders chaired by the CEO. One level below the Apex Committee at a working level, there is an ESG Working Group (ESG-WG), a cross-functioning team guided by the Chief Sustainability Officer (CSO). For energy, quality, environmental, and other business aspects, AGEL has adopted management systems as per ISO standards. Management representatives for different systems support the CEO in achieving continual improvement in business performance.

More on the various ESG initiatives of the company are covered in this ESG Report. For detailed technical disclosures on material issues, ATL is publishing its comprehensive ESG Report in line with GRI standards subsequent to the publication of IR.

We aim to establish a strong connection with all our stakeholders and welcome your feedback on cs@adani.com.

Regards,
Santosh Kumar Singh
Chief Sustainability Officer

“Message from CFO’s Desk”



Rohit Soni
Chief Financial Officer

As a leading player in India's power transmission & distribution sector, Adani Transmission is committed to maintaining its position as the country's most prominent private transmission and distribution company. It also aims to do what it has done in the past by implementing a variety of socially responsible, environmental steward, and disciplined capital allocation programmes.

Performance

During the year under review, the Company demonstrated its commitment to continuous improvement and investing for the future. Even as the Company was engaged in significant asset accretion, it still focused on improving its operational efficiencies and maintaining balanced cash flow. This strategy allowed it to continue generating attractive cash flows to support in achieving its vision and create value to stakeholders

Building the business

Aligned with the Company's commitment to transforming the country's infrastructure, ATL's focus on efficiency and capital management resulted in a high return on equity and capital recycling programme. These initiatives enabled it to expand its operations and take advantage of opportunities in the inorganic and organic markets.

Operational highlights - FY 21-22

The Company continued to execute projects on time and within allocated budgets for widening its transmission network, especially in renewable generating regions. While further deepening its Mumbai distribution along with widening footprint in distribution space through the acquisition of MPSEZ Utilities for distribution in Mundra region

Transmission: At Adani Transmission, our remunerated employees are rewarded based on the company's network uptime. The higher the number of reliable transmissions lines, the more predictable are our revenues and the better performance bonus. Even as we expanded our transmission network, we have focused on the higher system availability targets.

The Company's network grew during the year by commissioning various projects, such as the Ghatampur Transmission Limited, Fatehgarh-Bhadla Transmission Limited, and Bikaner Khetri Transco Limited covering ~1670 ckm during the year. It also received letters of intent for the Karur, Khavda, and MP-II transmission lines.

Through its real-time monitoring of the operations and maintenance of its transmission assets, the Company improved its operational performance. It

also established a specialised diagnostic cell manned with experts to identify and resolve systemic issues.

Distribution: In the power distribution business, there is a premium on maintaining a high standard of systemic supply reliability that would make it possible to service thousands of Mumbai customers with reliable power.

During the year, the company's priority was to address the various business needs of its customers, and also focussing on building a secure and scalable platform for tomorrow. The company expanded its reach by acquiring MPSEZ Utilities Limited and providing electricity distribution to the Mundra SEZ area (8,481 hectares) as a distribution licensee. This acquisition will allow the company to address the growing opportunities in the small and medium-sized energy markets.

Building a robust resource base

At the heart of our competitiveness has been our capital management programme. This programme prioritised interest optimization, matching debt maturity, resource rollover programme, and a prudent capital structure. These attributes are critical for a capital-intensive infrastructure business marked by multi-decade asset relevance. There is a constant focus on optimising the cost of financing by securing various instruments and optimization of tax structure using multiple tax regimes in compliance with all

applicable laws.

Strong governance

The Company's operating model, risk management framework, and governance are designed to provide long-term value to its stakeholders. They help it respond effectively to emerging market trends. Its market analysis and risk review tools are also designed to enhance its responsiveness to changes.

The Company continues to strengthen its environmental, social, and governance (ESG) culture; it strives to enhance disclosures and align with global standards by benchmarking against global practices.

Going forward

In FY 22-23, the Company will focus on operational, financial, and ESG priorities to enhance stakeholder value. The Company thanks all stakeholders, internal and external, for their continued support.

Regards,
Rohit Soni
Chief Financial Officer

SUSTAINABILITY GOVERNANCE

Sustainability Governance & Sustainability Performance

Corporate Responsibility Committee (CRC)

The growing relevance of Environmental, Social and Governance (ESG) globally is driving businesses. ATL follows international best practices by incorporating ESG parameters in its business and its operations. In order to identify and incorporate ESG-related operational and financial risks through the resolution of the Board, a Corporate Responsibility committee (CRC) was established.

The objective of the Committee is to assist the Board of Directors in fulfilling its responsibilities to oversee the Company's significant strategies, policies, and programmes on social and public responsibility matters and for sustainability aspects. They identify these strategies and policies based on the risks and opportunities related to the

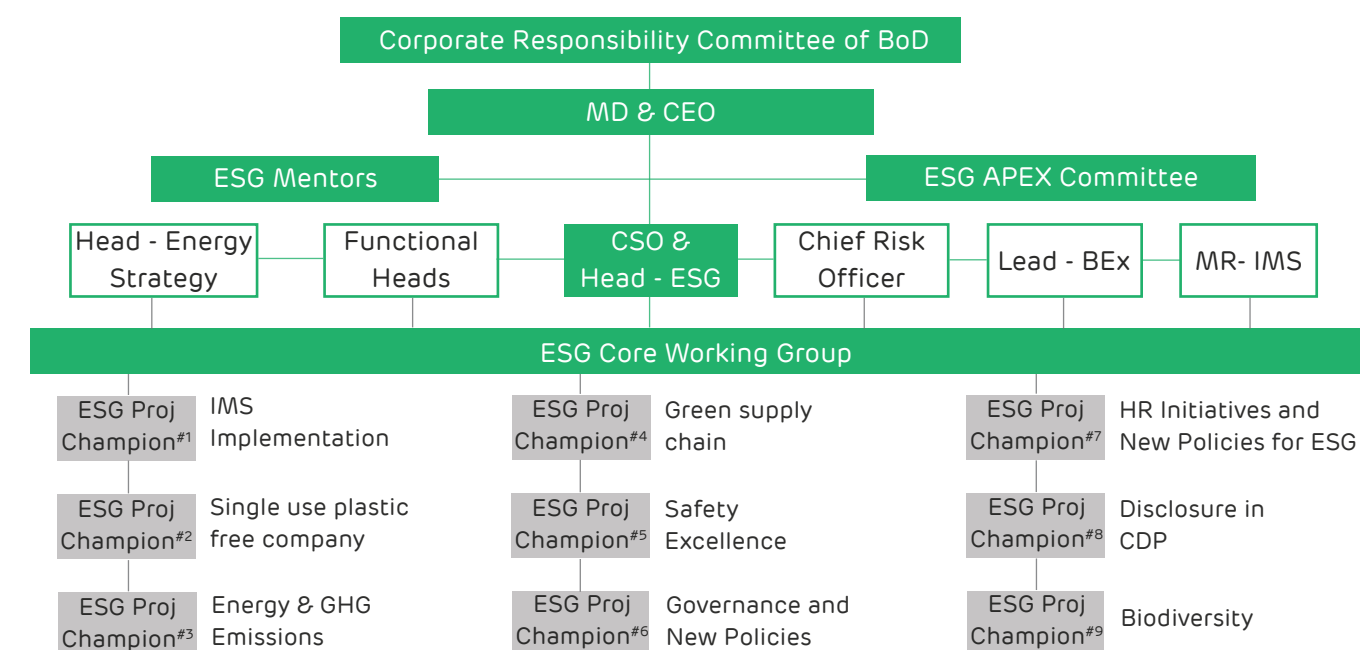
power sector. They monitor and review management approach towards the identified material issues of the organisation, peer benchmarking within the sector, ESG ratings/scores and performance improvement plans. The committee also reviews the KPIs, targets and commitments and their current status.

The CRC is a 100% Independent Director committee that meets four times a year and monitors the sustainability and climate performance of the company. It forms the apex sustainability committee which ensures appropriate communication policies are and works effectively to build and protect the Company's reputation both internally and externally. The committee reviews the alignment of the initiative and actions of

the Company with respect to the United Nations Sustainable Development Goals (UNSDGs) 2030. The comprehensive ESG report that would be published in the public domain or on Company's website is reviewed by the committee.

The core ESG working group and disclosures related to ESG are overseen by the Managing Director(MD) & Chief Executive Officer (CEO). A core ESG working group is formed at all locations, supervised by the ESG Head under the guidance of the Chief Sustainability Officer (CSO).

A snapshot of the organisational structure depicts how it governs, manages, and reports sustainability-related issues.



ESG Apex Committee	ESG Mentors	Chief Sustainability Officer and Head ESG	ESG Core Working Group	ESG Champions
<ul style="list-style-type: none"> *Provides organisational vision and overall direction for ESG program *Reviews and approves public disclosures on ESG (annual report, sustainability report, special disclosure) *Allocates resources required by ESG Core Working Group 	<ul style="list-style-type: none"> *Provides specific guidance and operational insights for ESG Core Working Group and ESG project champions *Provides a quarterly review of activities led by ESG project Champions 	<ul style="list-style-type: none"> *Coordinates ESG Apex Committee meeting on an annual basis (or as and when required) *Coordinates ESG Core Working Group meeting on a quarterly basis *Develops ESG disclosures and sustainability reporting with inputs from functional heads, Chief Risk Officer, MR-IMS (Management Representative Integrated Management System) *Facilitates ESG Project Champions for independent validation, audit and assurance of ESG initiatives for public disclosures 	<ul style="list-style-type: none"> *Identifies material issues and risks with management approach for disclosure in the public domain *Provides all data inputs, information for ESG requirements and reports for public domain *Engagements with stakeholders including external rating agencies and auditors relevant to ESG *Formulates long term and short-term plan in line with achieving the ESG vision as directed by Apex Committee 	<ul style="list-style-type: none"> *Leads the assigned ESG project with a 4-5 member cross functional team *Coordinated monthly team meetings for progress on respective ESG projects *Reports progress on a monthly basis to Head ESG and on quality basis to ESG members

ESG Highlights

Environment



- Intensity Reduction in FY22 w.r.t FY21:
 - (a) GHG intensity: 10%
 - (b) Energy Intensity :08%
 - (c) Water Intensity: 16%
- Zero Waste to Landfill Certification to 100% assists in O&M Business with 99.98% of waste diversion rate away from Landfill
- Zero Waste to Landfill Certification to Adani Dahanu Thermal Power Station (ADTPS) with 99.96% of waste diversion rate away from Landfill
- 100% of ATL assets under O&M Business got certified with "Water Positive" Status
- Signatory to United Nations Energy Compact in support to SDG 13
- Signatory to India Business & Biodiversity Initiative (IBBI) by CII
- Submission of GHG reduction targets to SBTi as per 1.5 Deg trajectory
- Single Use Plastic (SUP) free certification to Adani Dahanu Thermal Power Station (ADTPS)

Social










- 100% of operation certified with ISO 45001 OHSAS Management System
- Safety training imparted to 100% workforce
- ~95% employee retention rate
- Improvement in employee engagement score from 87% in FY 2020-21 to 96% in FY 2021-22.
- Serving more than 12 million consumers
- Improvement in Customer Satisfaction index by 22% in FY22 w.r.t FY21
- Employment to 28 women as part of Saksham CSR Initiative in FY22
- ESG Score card for assessment of Suppliers








Governance



- Establishment of Board Level Corporate Responsibility Committee to oversee Company's significant strategies, policies, and sustainability aspects with well framed terms of reference available on public domain.
- Appointment of Ms. Lisa MacCallum, an ESG expert, as an Independent Director on Adani Transmission's Board
- Board Gender Diversity increased from 17% in FY21 to 29% FY22
- S&P Global scored ATL with ESG score of 64/100 which is 100% better than average score 32/100 of World Electric Utility Sector
- FTSE scored ATL with ESG core of 3.3/05 which is 27% better than average score 2.6/05 of World Electric Utility Sector
- Adani Transmission has become a constituent company in the FTSE4Good Index Series
- ATL has been ranked in the top three (03) companies in Indian Electric Utility Sector by CRISIL in its Sustainability Yearbook 2022
- Voluntary disclosures of ESG information as per Business Responsibility and Sustainability Reporting (BRSR) on all Essential Indicators
- During the ATL ESG Evaluation, S&P Global stated that the ATL ESG Disclosures are aligned with all TCFD elements.

Key Performance Indicators of ATL

Focus Area	Strategic Approach	KPI	UNSDG Addressed
Environmental Stewardship	Climate Change mitigation and adaptation	<ul style="list-style-type: none"> GHG (Scope 1 & 2) intensity of 27.67 in tCO₂e/ million ₹ Revenue Renewable power procurement: 30% by FY 22-23, 60% by FY 26-27 and 70% by FY 29-30 Energy intensity(Gigajoules/revenue in Mn rupees) reduced by 267.15 in FY21-22 compared to 292.30 in FY20-21 8.6% of ATL's operational locations are SUP certified 374.95 hectares of ATL's operational locations are covered under greening/ plantation initiatives Commitment to TCFD is submitted by ATL for 100% of its operations Commitment submitted for ATL role in Climate Change Mitigation 	 
	Water Stewardship	<ul style="list-style-type: none"> In FY 21-22, the total rainwater harvested by ATL and its subsidiaries accounted for 9.7 ML. ATL (O&M) business achieved the status of net water positive. 	
	Zero waste to landfills	<ul style="list-style-type: none"> The Company got certified with Zero waste to Landfill (ZWL) for diversion rate exceeding 99% for its O&M business ADTPS has been certified for Zero Waste to Landfill (ZWL) with a diversion rate of 99.96% on a mass balance basis. 	
	Biodiversity conservation and natural resources optimization	<ul style="list-style-type: none"> Baseline study completed by external expert (CII) at Dahanu Thermal Power Station. 	
Corporate Citizenship and Enabling Social Transformation	Human capital development and Caring for Human Rights in the business	<ul style="list-style-type: none"> Average Training Man Hours per Employee: 27.51 16.43 average behavioural and technical training hours per employee 100% of employees trained in ethical and code of conduct 94.77% employee retention rate 4.23 % female employees in workforce 0.86 of Lost Time Incident Frequency Rate 	 

Focus Area	Strategic Approach	KPI	UNSDG Addressed
Corporate Citizenship and Enabling Social Transformation	Safety and wellbeing	<ul style="list-style-type: none"> Zero fatality 134.55 Lost day rate for reportable injuries (numbers/ million person-hours) Zero rate of Work-related injury for employees Zero rate of Work-related illness for employees Zero rate of Work-related illness for contract workers 100% of CSR spending of total mandate under Companies Act ₹ 23.14 (in Crores) Community Social Investment 	
	Inclusive Growth including communities	<ul style="list-style-type: none"> ₹ 31.98 lakh spent on R&D specific technologies to improve the environmental and social impacts of product 	  
Responsible Business Practices	Business Ethics and Values	<ul style="list-style-type: none"> 28.6% of women directors on board 57% of independent directors on board ₹ 11,861.47 Crore revenue from operations Revenue Growth 	
	Customer Orientation and Value creation for Stakeholders	<ul style="list-style-type: none"> The customer satisfaction index is 71.95% in FY 22, compared to 58.75% in FY21 and results in improvement of customer satisfaction of by more than 22% in last financial year. 	
	Responsible business partnerships	<ul style="list-style-type: none"> 100% critical vendors practise sustainability 100% of ATL subsidiaries covered under the Integrated Management System(IMS) (ISO 9001, ISO 14001, ISO 45001, ISO 50001, ISO 55001, ISO 27001, ISO 27031) 96% of ATL subsidiaries covered under the IMS (ISO 22301) 3.6% of ATL subsidiaries covered under the IMS (SA 8000) 3.6% of ATL subsidiaries covered under the IMS (ISO 26001) No complaints were received through the Whistle Blower Mechanism 	

United Nations Energy Compact



Energy Compacts are voluntary commitments of actions, with specific targets and timelines to achieve SDG 7's goal and accelerate the process of providing everyone with clean and affordable energy. It is open to regional/local governments, Non-Governmental Organisations (NGOs), companies, etc. These compacts are voluntary, inclusive, and complementary in nature. UN-Energy intends to support the energy compact by offering technical assistance and fostering collaborations through an Energy Compact Action Network. The actions outlined in energy compact will help to

achieve Net Zero emissions by 2050 and all of the Sustainable Development Goals by 2030.

ATL has signed the UN Energy Compact that recognises its ambition to achieve SDG 7. The Company's objectives include reducing the carbon footprint of B2C businesses and promoting eco-friendly approaches and innovative solutions, which reflect its efforts to support SDG 13 for climate action. The Company is dedicated to decarbonising the power generation, transmission, and distribution systems to fight climate change. ATL is aligned with SDG 11 on Sustainable Cities and Communities, as a transmission provider and energy distributor to ensure that the communities have access to dependable and safe electricity.

AEML, a subsidiary of ATL engaged in the business-to-consumer (B2C) sector, aims to increase the procurement percentage of renewable energy from 3% to 30% by 2023, and 70% by 2030. Under the green energy initiative, the Company will allow its Mumbai customers to choose Renewable Energy (RE) as their energy source and provide a Green Power Certificate monthly to such customers. These green tariffs will enable customers to set their targets for renewable energy. Under the initiative, "Connecting Renewable Plans to Consumption Areas" in India, the Company is building new HVDC (High Voltage Direct Current) transmission lines through its various subsidiaries to transport power from emerging renewable energy generation hubs to load

centres and megacities.

AEML is also committed to reducing the GHG emission intensity for Scopes 1 and 2 over a period of nine years. The plan of action is to achieve a 40% reduction in GHG emission intensity by the end of FY2025, a 50% reduction by the end of FY2027, and a 60% reduction by the end of FY2029. All of this would play a key role in transitioning toward a low-carbon economy.

Adani Transmission Limited (ATL) was felicitated at Azadi Ka Amrit Mahotsav held in New Delhi by the Ministry of New and Renewable Energy (MNRE) for presenting their Energy Compact in pursuit of the United Nations High Level Dialogue on Energy and contributing to India's energy transition.

Please refer ATL's Energy Compact on following link; https://www.un.org/en/energycompacts/page_registry#AdaniTransmissionLimited

SBTi



The Science Based Targets initiative (SBTi) provides companies with a clearly defined path to reduce emissions in line with the Paris Agreement goals followed by the most recent studies in climate science. The SBTi intends to assure businesses that their climate ambitions are helping the world economy cut emissions in half by 2030 and reach net-zero emissions before 2050. It clarifies and promotes best practices, provides tools and advice to avoid barriers to adoption, and unbiasedly evaluates and approves the Company's targets. The SBTi's target validation procedure adheres to a strict protocol that is in line with often updated standards based on the most recent findings in climate science to guarantee the integrity of targets.

The SBTi journey for ATL started

in 2021 with the aim to contribute to UNSDG 13- Climate action by submitting its commitment in October 2021 with a furthered vision for a sustainable tomorrow, which is publicly available on the SBTi website. Within one year of its target commitment ATL has submitted the targets to SBTi as per 1.5°C trajectory in the reporting period, which are currently under the process of validation.

ATL is embracing the transition to a low-carbon economy and moving towards becoming a leader in the transmission and distribution of reliable, clean power and improving emission intensities. The Company has disclosed GHG emission intensity in terms of CO2 equivalent per unit of revenue to measure the economic value created for every ton of GHG emitted.



Adani Transmission Limited to become Net Zero by 2050



ATL in its alignment to the science based targets has committed to reducing Scope 1 and Scope 2 GHG emissions by 72.7% in the fiscal year 2032, and Scope 3 emissions to 27.5% by 2031. The target for GHG emissions reduction was also in line with India's Nationally Determined Contribution (NDC), as disclosed by the Company in FY 21-22. In line with its target to meet India's Nationally Determined Contribution (NDC) on Climate Change commitments, ATL has taken various initiatives to reduce emissions such as:

- Energy efficiency initiatives to improve plant load factor (PLF) of inhouse coal-based power generation station.
 - HVDC transmission lines and renewable energy in power purchase mix for onward transmission and distribution with reduced losses, resulting in less scope 2 emissions.
 - Increase the share of renewable power procurement from the current 3% to 30% by FY2023 and 60% by FY2027 for onward distribution and sales.
 - Encourage critical suppliers to disclose their climate performance on global platform i.e., CDP & adopt SBTi framework to reduce the GHG emissions. This would help ATL to achieve reduction in its scope 3 emission across the entire value chain.
 - Decrease in capital good purchases.
- ATL's net zero commitment is also disclosed in public domain and can be viewed on the following link;
- <https://www.adanitransmission.com/newsroom/media-releases/Adani-Transmission-to-become-net-zero-by-2050>



THE MATERIALITY



The Materiality

Materiality Approach

Materiality assessment for ATL is performed in accordance with applicable GRI Standards. Materiality Assessment is used as a strategic tool to look beyond sustainability reporting and corporate sustainability. For ATL, material topics are of high priority to business and stakeholders that can have long-term impacts. The Company uses a structured methodology for identifying and ranking content problems.

ATL has defined material topics based on stakeholder engagements with internal and external interactions with stakeholders. The various functions of the businesses frequently engage with stakeholders to keep the material topics relevant to the present scenarios. ATL has accredited the management system requirements for ISO 9001, 14001, 45001, and

27001, and their constituents are mapped according to ISO standards. Functional heads are regularly informed of stakeholder expectations incorporated in the management systems and business risk management.

For the preparation of this report, material topics included are identified based on regular engagement with key stakeholders by the ESG core working group. Identified material topics are discussed at the apex ESG committee for the formulation of the management approach. Material topics have been identified from the following Inputs:

- 1. Key stakeholders' perspective
- 2. Megatrends
- 3. Risks and opportunities
- 4. Internal and External business environment

The megatrends taken into

account during the materiality evaluation are the transition to sustainable energy and deep decarbonisation, regulation, climate change, digitisation, changing consumer preferences and decentralisation of generation, and circular economy.

The Company establishes collaborative communication with its stakeholders regarding daily operations and business requirements. The Company's stakeholder engagement approach and controls enable it to identify each stakeholder group's unique requirements and expectations, allowing itself to meet them through continuous development.

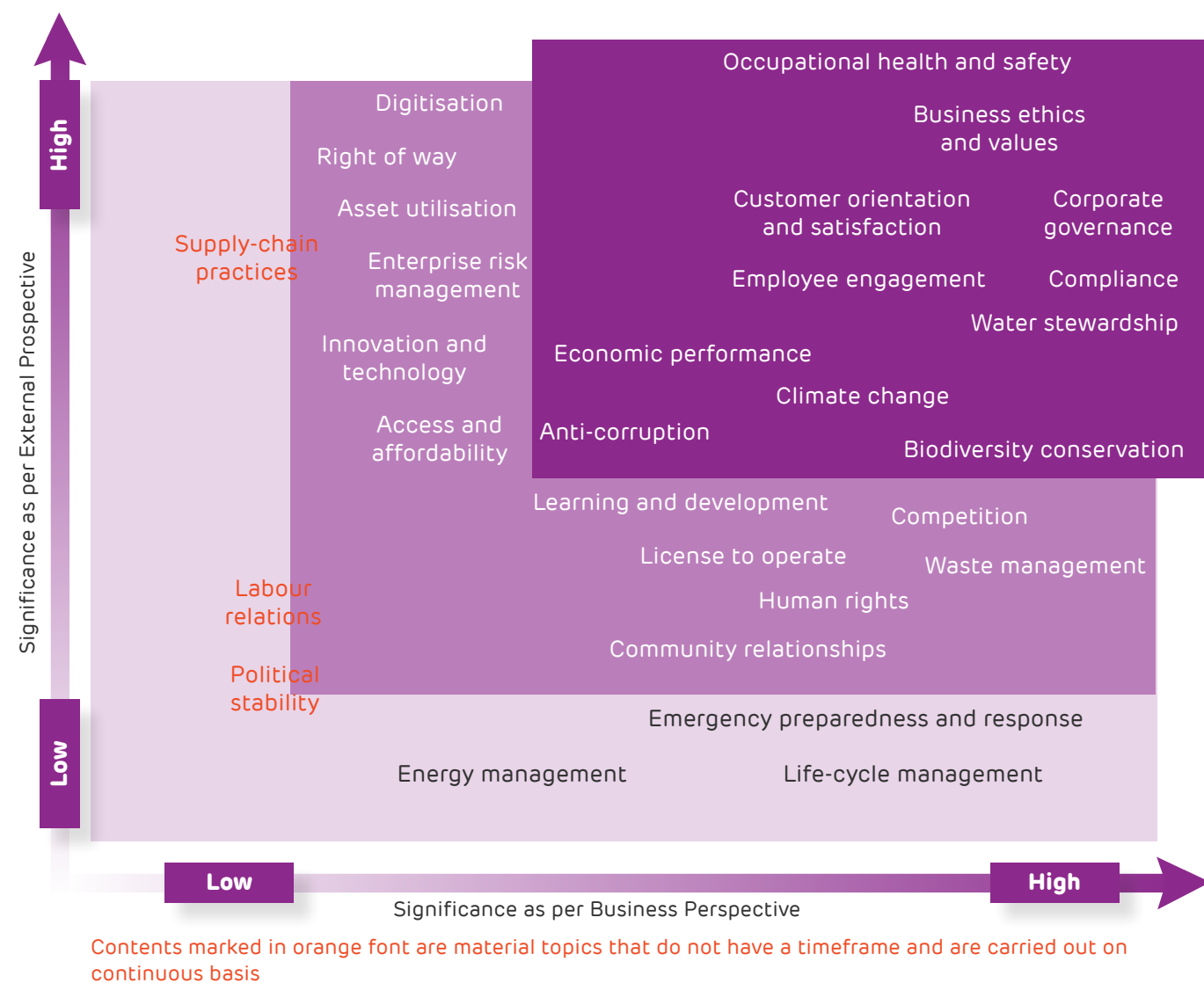
The following table summarises ATL's interaction with the key stakeholders and their effect on the daily operations of the business.



Key Stakeholder Groups	Key Concerns	Engagement Platforms	Frequency
Employees and Contractual Employees	<ul style="list-style-type: none">Health and SafetyPlant efficiencyWork environment	<ul style="list-style-type: none">Direct InteractionEmployee engagement surveysFeedback surveysOpen forums and Exit interviews	On-going
Vendors	<ul style="list-style-type: none">Grievance mechanismKnowledge sharingTimelines for payments	<ul style="list-style-type: none">On-boarding ProcessesSite visits to manufacturing facilitiesOne-on-One Interaction	Regular
Local Communities including civil societies	<ul style="list-style-type: none">Employment and Industry relationResource availabilitySupport in utilisation of eco-system servicesHealthcare support	<ul style="list-style-type: none">Interactions with NGO partners and CommunitiesMeetings/discussions with local communities	On-going Need-based
Regulators	<ul style="list-style-type: none">ComplianceRevenueTaxesCommunity development	<ul style="list-style-type: none">Policy AdvocacyDirect interaction with the regulatory bodies on a case-to-case basisRegulatory Audits and inspections	On-going Need-based
Investors	<ul style="list-style-type: none">ESG performanceGrowth opportunitiesDebt Servicing	<ul style="list-style-type: none">Investor meetsAGM MeetingsPeriodic declarations on performance	Quarterly Need-based
Shareholders	<ul style="list-style-type: none">Transfer of sharesNon-receipt of Annual ReportIssue of certificates, general meetings	<ul style="list-style-type: none">Investor MeetsAGM's	Regular Need-based
Customers	<ul style="list-style-type: none">Planned MaintenancePower OutageModernisation and upgradation	<ul style="list-style-type: none">Direct CommunicationOne-on-One interaction	On-going Need-based
Media	<ul style="list-style-type: none">Local Community DevelopmentHealth & SafetyLegal ComplianceEnvironment ProtectionAsh Management	<ul style="list-style-type: none">Meeting in person or via call/ virtual platforms	Issue-based

Materiality matrix

ATL's Materiality matrix showcases sustainability issues by contrasting dimensions - the importance of the issue to organisation and the importance of the issue to stakeholders.



ATL conducted a Materiality Assessment in FY 2020-21 through stakeholder engagement where some material issues were identified relevant to the Company's operations. During the reporting year, an internal stakeholder consultation was carried out to revisit its material topic and the top ten key issues were identified under the same:

Materiality Issues: Description and Impact

Materiality Topic	Description	Impact associated with the UNSDGs
Environmental		
Biodiversity conservation	Impact of the business activities on the land resources and biodiversity	
Climate Change (Energy & Emissions)	Actions were taken to tackle climate change Incorporating energy efficiency measures to reduce energy consumption and integrate renewables to reduce the GHG emissions	
Water Stewardship	Using the available water resources efficiently, incorporating water conservation through recycle and reuse methodologies	
Social		
Business ethics and values	Ensure everyone follows certain ethics and values while performing business operations	
Occupational health and safety	Ensure good health and safety of the workforce	
Customer orientation and satisfaction	Ensure that the customers are satisfied and happy with the products/services offered by the company	
Employee engagement	Ensure that the workforce is proudly and happily engaged	
Governance		
Corporate governance compliance	Compliance with all the regulations applicable to the business operations	
Economic performance	The healthy financial growth of the company has positive implications on the economy in which it thrives	
Anti-corruption	Monitoring that no unlawful transactions are undertaken by any employees or business partners or collaborators of the business.	

ESG Strategy and Focus areas

ATL has created a strategy and structure to make ESG a way of doing business in order to alleviate material issues.



(Refer to page no 150 "Our ESG strategy framework" of [ATL Annual Report FY 21-22](#).)

ATL Sustainability Objectives

Focus Area	Target	Target Year
Commitment towards Global Climate Action		
Climate Change mitigation and adaptation	40-45% reduction of GHG intensity (tCO2e/Revenue-Million ₹)	FY 2023-24
	Increase in the renewable energy mix from 3% to 30% in the distribution network	FY 2022-23
	Increase in the renewable energy mix to 60% in the distribution network	FY 2026-27
	100% of the operational location to be SUP-Free certified	FY 2022-23
	Climate risk assessment and financial implications mapping and disclosure for 100% of ATL's operations in line with TCFD guidelines	FY 2022-23
Zero waste to landfills	100% of operations covered under CDP climate change response	Y-o-Y
	More than 99% of waste diverted away from landfill	FY 2024-25
Biodiversity conservation and natural resources optimization	100% of ATL's operational locations to be ZWL certified	FY 2024-25
	100% of ATL's operational locations and subsidiaries to be covered under biodiversity impact assessment	FY 2024-25
	Achieve no net loss to biodiversity	FY 2024-25
Corporate Citizenship and Enabling Social Transformation		
Human capital development and Caring human rights in the business	Yearly average increase by 10%	Y-o-Y
Safety and well-being	Zero incidents	Y-o-Y
	Zero fatality	Y-o-Y
Inclusive Growth including communities	A minimum of 100% of total mandated CSR spending under the Companies Act in India	Y-o-Y
	Impact assessment of 100% of CSR programs employing planned methodologies	Y-o-Y
	CSR budget allocation in the ratio of 80:20 for programs related to Business Strategy is to programs implemented based on the requirement	Y-o-Y

Focus Area	Target	Target Year
Responsible Business Practices		
Business ethics and values	To be ranked among top corporates against the governance evaluation criteria of CSA DJSI S&P	FY 2021-22
	100% of incidents received through whistle-blower mechanism to be resolved	Y-o-Y
Customer orientation and value creation for stakeholders	Satisfaction level to be surveyed and measured for 100% of ATL's customers	Y-o-Y
Responsible business partnerships	100% of ATL's critical vendors to practice sustainability	FY 2021-22
	100% of ATL's operations to be IMS (QMS 9001) certified	FY 2020-21
	100% of ATL's operations to be IMS (EMS 14001) certified	FY 2020-21
	100% of ATL's operations to be IMS (OMS 45001) certified	FY 2020-21
	100% of ATL's operations to be IMS (EnMS 50001) certified	FY 2020-21
	100% of ATL's operations to be IMS (Asset 55001) certified	FY 2020-21
	100% of ATL's operations to be IMS (ISO 27001) certified	FY 2020-21
	100% of ATL's operations to be IMS (ISO 27031) certified	FY 2020-21
	100% of ATL's operations to be SA 8000 certified	FY 2020-21
	100% of ATL's operations to be IMS (ISO 26001) certified	FY 2020-21

GLOBAL CLIMATE ACTION AND ENVIRONMENTAL STEWARDSHIP

Global Climate Action and Environmental Stewardship

Environmental Stewardship

ATL aims to establish decades-long assets and invest in operational assets intended to withstand severe heat and humidity that stand to potentially impair grid efficiency. Decarbonising thermal power systems that may change the grid's energy mix, require adaptation. The transmission assets are situated across Rajasthan, Gujarat, Maharashtra, Bihar, Madhya Pradesh, Haryana, Uttar Pradesh, Chhattisgarh, and Jharkhand, and have been built using a robust and resilient infrastructure.

As a transmission and distribution company, ATL's business was exposed to physical and transition risks due to climate change, making it imperative to consider emerging climate change conditions and their impact when deciding geography, design, construction, operation, and maintenance of infrastructure (existing or new) and an effective policy to tackle related challenges.

The Company acknowledges the challenges associated with climate change and promotes energy transition for a sustainable future. In line with Paris Agreement's goals achievement ATL participates in climate-related forums to find and deploy climate-related innovations. The Company is committed to SBTi

becoming net neutral by 2050 with a corporate goal of 1.5°C and is formulating and approving its plan.

The Company's goal is to improve transmission networks within each system and between systems. ATL has evaluated wind zones, seismic zones, soil resistivity, water characteristics, hydrological evaluation, and various other environmental considerations to accomplish the same from multiple design techniques. ATL's towers can survive various situations and adversities and are insured against known threats.

Insurance covers repairing and rebuilding assets damaged by unanticipated events, including climate change risks, and protecting stakeholders. ATL has Zero Environmental Non-compliance reported during FY 2021-22.

Board Committee Oversight

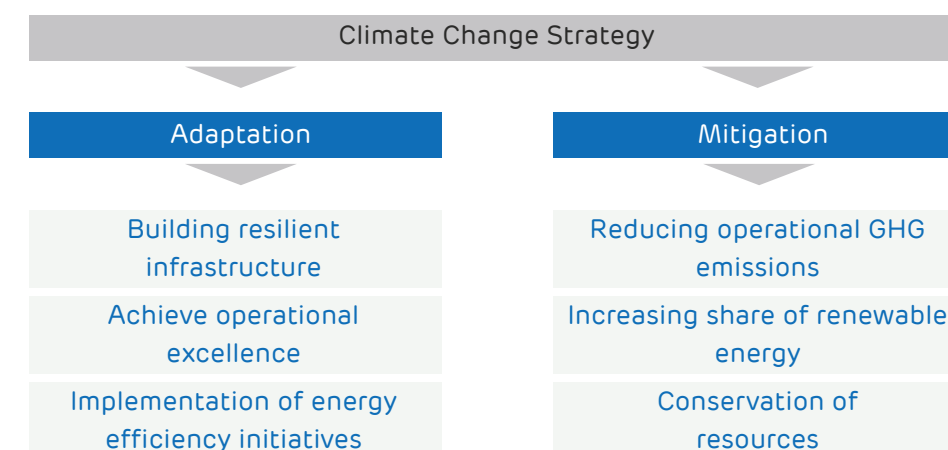
The Corporate Responsibility Committee oversees the implementation, monitoring, and reporting of climate-related issues, ESG performance, and sustainability. The Board and its committees meet on a quarterly basis where they address climate change as an important risk to the business. The CEO is responsible for non-financial disclosures, including climate change. The CRC committee is responsible

for identifying any ESG-related operational and financial risk through the resolution of the Board.

The MD & CEO oversee the disclosure related to climate change performance, energy efficiency, and the working of the core ESG group. Climate change and sustainability-related performance-based incentives are included in top management's compensation plans in line with the Key Result Areas (KRAs). In addition, senior executives, including plant heads, energy managers, and station heads, have their remuneration linked to climate change and sustainability-related performance-based incentives.

The Integrated Management System at the Company is ISO 50001 and ISO 14001 certified, which has resulted in the successful management of energy and environmental-related risks and issues.

Climate Change Risk Management Framework



The risks and opportunities associated with climate change are recognised and evaluated through the two processes of:

- Enterprise Risk Management
- Health, Safety, and Environmental Management System.

To control risks while accomplishing strategic and operational goals,

ATL has a framework for risk management that is based on COSO (Committee of Sponsoring Organisations). The Chief Risk Officer oversees the implementation of the risk management framework throughout the entire organisation, which also enables all employees and corporate associates to escalate any risks they detect to the next level. ATL has also included risks associated with climate change, such as physical and transition hazards, as a component of its enterprise-level risk management strategy.

Risk Assessment & Scenario Analysis

The organisation has implemented a climate scenario-based analytical technique to identify and evaluate the risks associated with climate change that may have a potential impact on ATL's operations. The IPCC's RCP 4.5 (medium emission) and RCP 6.0 (high emission) trajectories (corresponding to 1.7-3.2°C) are used by the organisation to evaluate the risks and impacts of its operating site. In this scenario analysis, the effects of climate change were examined. These concerns include expected changes in monthly maximum temperatures, monthly rainfall, the possibility of severe drought, and land projected to be below annual sea level. The medium-term climate forecasts were made for the period spanning 2020-2039.

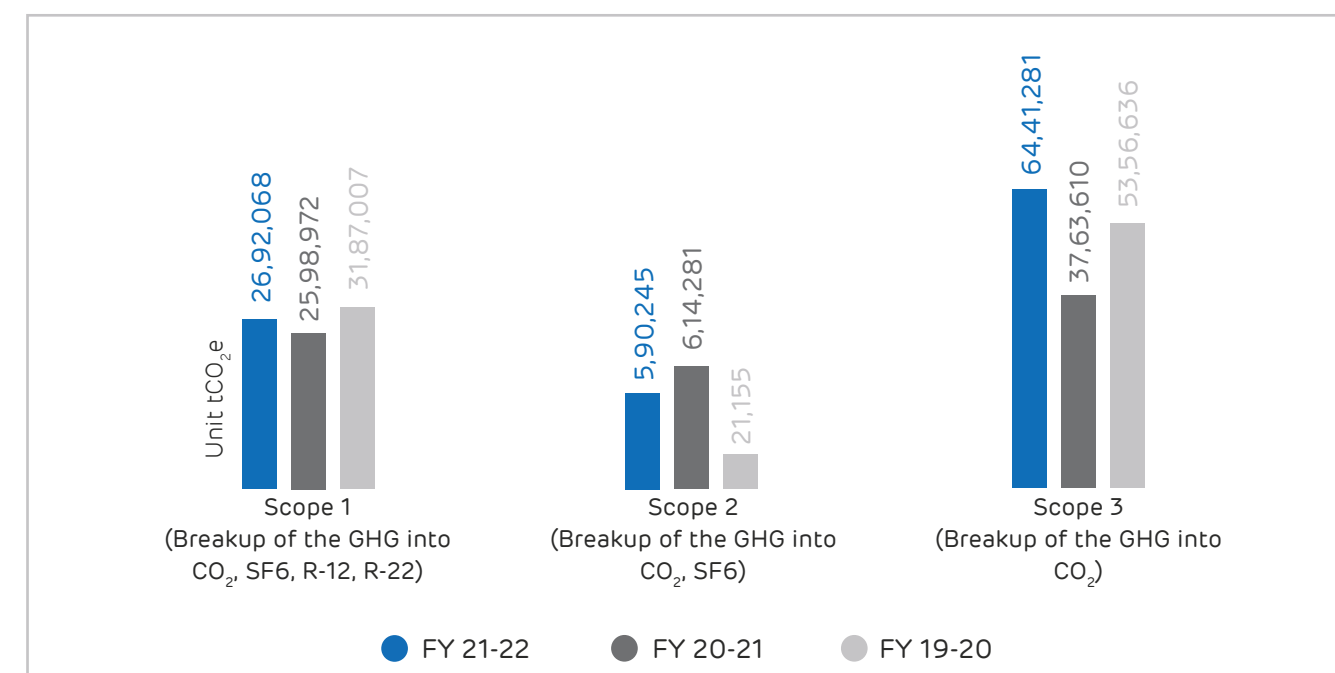
ATL identifies the physical and transition hazards of climate change based on the information

and data availability. A strategy was created to address the availability of raw materials, laws governing the use of renewable energy, and the implementation of energy efficiency measures. The adaptation and mitigation actions were determined based on the evaluation. An internal evaluation of financial implication is done and ATL is currently in the process of getting a third party assurance and will report the same in the next reporting period.

Physical Risk- Physical risks resulting from climate change can be event driven (acute) or longer-term shifts (chronic) in climate patterns	<p>Acute Risk - Extreme climatic events like intense rainfalls, cyclones leading to flooding which may result in operational shutdowns and/or service disruptions, unstable raw material procurement.</p> <p>Chronic Risk - Projected increase in temperatures due to climate change could significantly impact transmission and distribution efficiency and reliability due to energy losses.</p> <p>Mitigation Strategy and Opportunities:</p> <ol style="list-style-type: none"> 1. Building resilient infrastructure 2. ATL chose a climate scenario-based analysis technique to understand the implication of climate change on its operating sites. The IPCC's RCP 4.5 (medium emission) and RCP 6.0 (high emission) pathways (equal to 1.7-3.2°C) were used for the forecast. 3. Various design factors are incorporated into the engineering process based on the needs of the area being studied: a) IS 875 Part 3 2015 is one such standard relating to wind loads. b) IS 802, Part 1, Section 1 accounts for future features of wind loading c) Building earthquake resistance is taken care of by IS 1893 (Part 1): 2002, which identifies key elements in accordance with the locations shown on an earthquake zone map. 4. Building brand-new infrastructure, taking into consideration the various standards and the long and medium-term effects of climate change into account. 5. Emergency Restoration System (ERS) - ATL now operates two ERS sets in the country's centre and one ERS set in the west helping it to revive operations in case of any extreme climate event. Chronic- The Company's approach to expanding electricity from renewable sources, directly reduces chronic risk. Assets located in regions with a high level of chronic risk also receive special attention. In order to "Connect Renewable Pans to Consumption Areas" in India, ATL is building new HVDC (High Voltage DC) transmission lines to transport power from emerging renewable energy generation hubs in India to load centres and megacities.
	<p>Policy and Legal - Increasingly stricter environmental laws and regulations such as the Perform, Achieve, and Trade (PAT) mechanism, Carbon tax, reporting and GHG emission reduction and increased requirement of renewable energy.</p> <p>Technology- Financial non-viability of capital-intensive low-carbon technologies and the associated challenges in adopting these breakthrough technologies. Incorporate low-carbon technologies and the technological development that makes electricity use grid-independent.</p> <p>Market- Changing consumer choice and climate change both increase market risks. The expectations of the stakeholders have increased due to India's commitment to NDCs. The transition to a low-carbon economy is supported by significant governmental changes and initiatives.</p> <p>Mitigation Strategy and Opportunities:</p> <ol style="list-style-type: none"> 1. Minimising the intensity of the Company's GHG emissions (Commitment to SBTi) 2. Enhance integration of Renewable Energy(RE) 3. Strategies to Improve Energy Efficiency 4. Make investments to make the transmission grids flexible so they can incorporate the electricity produced by renewable sources 5. By adding HVDC lines, operational efficiencies can be increased 6. Increasing the distribution industry's use of renewable energy to reach emerging markets 7. India's Nationally Determined Contributions (NDCs) and performance disclosures in the public domain by 2021-22, are in accordance with ATL's emission intensity objective

Climate Performance & GHG Emission

ATL has been regularly capturing climate-related data and monitoring its performance on a regular basis. The GHG footprint for the organisation has been reported for Scope 1, 2, and 3 in the given financial year. For scope 1 and scope 2 emissions, the base year considered for emission calculation is taken as 2018-2019, and for scope 3 emissions the base year is FY 19-20 because ATL started capturing the data from the following years. The Intergovernmental Panel on Climate Change(IPCC) Sixth Assessment Report (AR6 - 100 year), and Department for Environment, Food & Rural Affairs (DEFRA) is used as a Global Warming potential(GWP) reference for calculation of emissions.



(ATL has computed its emissions using the operational control approach)

*Purchased Electricity: 0.79tCO₂e/MWh – Grid emission factor published by Central Electricity Authority, GOI.

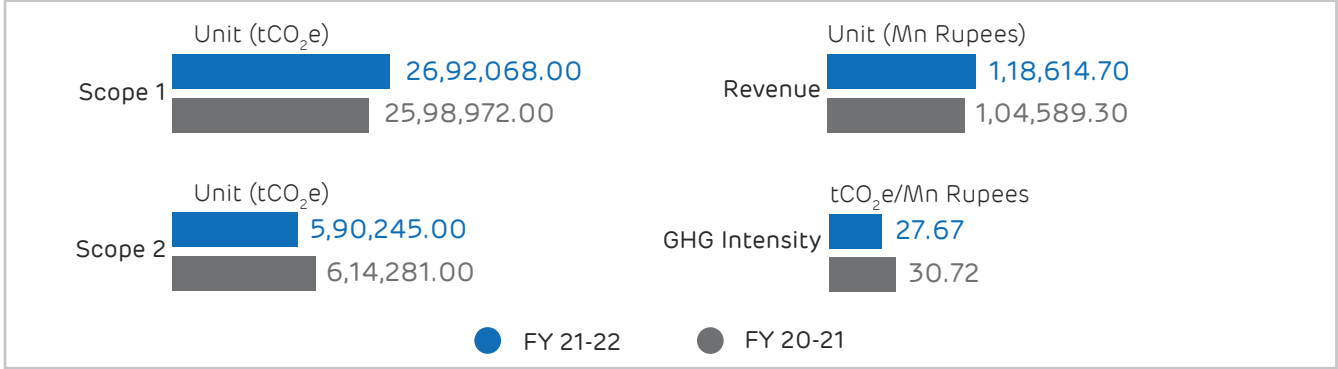
The organisation doesn't calculate the gross- market-based indirect GHG emission. There were no biogenic emissions in FY 2021-22. Power Purchase quantum evaluation for AEML is as per the regulatory framework & is evaluated based on Distribution network input energy excluding Change over consumer consumption & Partial open consumer consumption adjusted to losses approved by the Commission. Truing up of FY21-22 will be under taken by Regulator during Mid Term Review. The increase Scope 01 emission and scope 03 emission is due to is primarily to increase in fuel consumption at various locations by ATL and supplier chain partners. The decrease in Scope 02 emission is primarily due to increase in RE generated which in turn has reduced the purchase of electricity from grid.

*Scope 1 includes emission due to fuel [Diesel, Petrol, LDO, etc] consumed within the organisation.

*Scope 2 includes emission due to purchase electricity and transmission network losses.

*Scope 3 emission due to business travel, employee commute, upstream transportation, downstream transportation, contract vehicles transporting, distribution line losses.

GHG Emission Intensity



Due to reduction in specific carbon footprint by ~10% in FY21-22 w.r.t FY20-21 ATL has reduced 3,61,775 tCO₂e from the operations.

ATL has set a target to reduce greenhouse gas emission intensity (on per rupee revenue generation) by 40-45% by FY 23-24 in line with India's National Determined Contribution (NDC). It has also disclosed its baseline targets for carbon intensity, which was 45.8 tCO₂e/ Mn rupee revenue for FY 18- 19. The Company has also committed to the target of 1.5 degrees Celsius above the pre-industrial levels and has also submitted its targets for the SBTi initiative; with this alignment, ATL targets to become net zero by 2050. The organisation increased its share of renewable energy and investment in energy-efficient products to improve its overall carbon footprint.

Emission Reduction initiatives

The coal-based generating station of Dahanu is one of the important sources of the Scope 1 emission impacting directly. This plant has been invested in with state-of-the-art technologies to moderate air and water emissions to well below compliance requirements. This thermal generation unit has been awarded a 5-star rating by the Maharashtra Pollution Control Board (MPCB) for low levels of PM10 (Particulate Matter) emissions in the current reporting period. There are various measures that are taken at this generating station to control pollution such as:

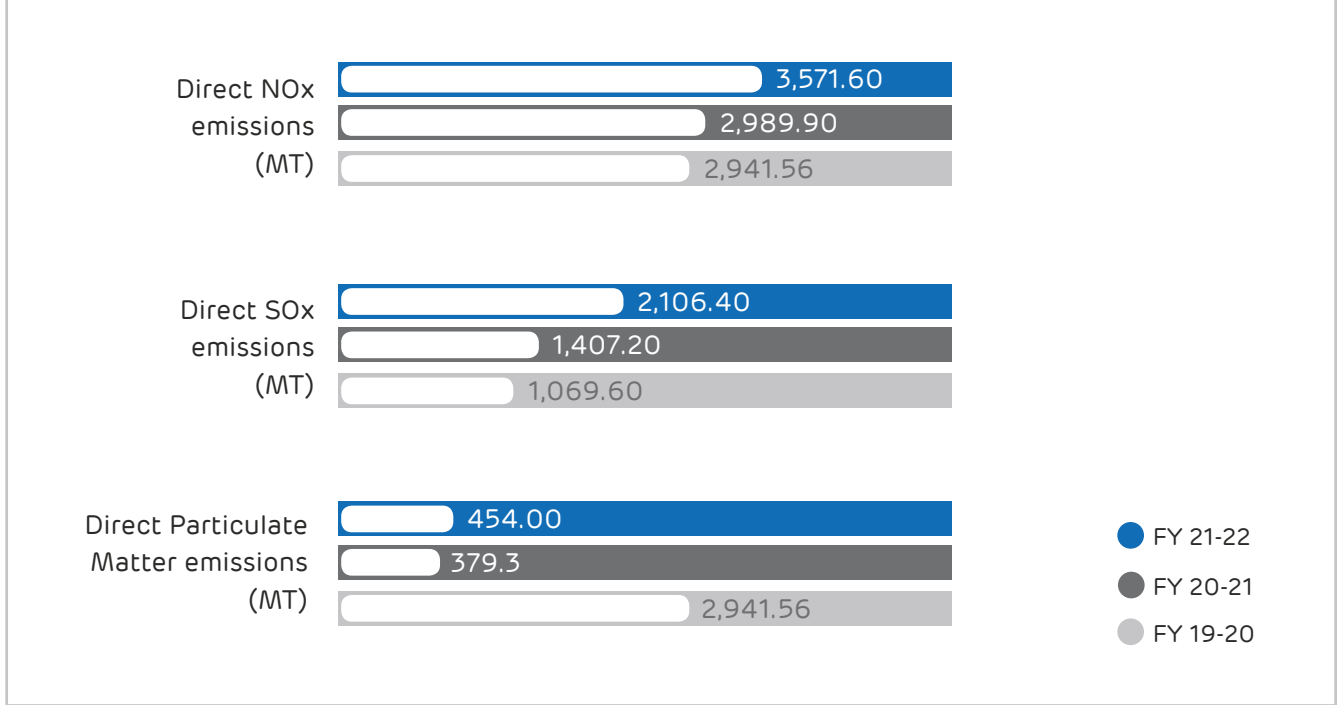
- To control Particulate Matters (PM) generated from the coal burning, electrostatic precipitators (ESP) comprising four passes with six fields and an efficiency of over 99.91% to

- collect fly ash were provided.
- To control sulphur dioxide (SO₂) emissions, the flue gas desulphurisation (FGD) unit with an efficiency of more than 90% was commissioned in October 2007. This measure ensured that ATL's SO₂ emissions were well within the norms set by the Central Electricity Regulatory Commission (CERC).
- Due to the provision of Over Fire Dampers, the Nitrogen

- Oxide (NO_x) emission was within limits since inception; a stack of 275.38 meters in height ensured thin dispersion of flue gas over a large area.
- The Company was the first in India to install FGD to prevent sulphur emissions/ acid rain.
- The Company invested in four ambient air quality monitoring stations to protect consumer health.

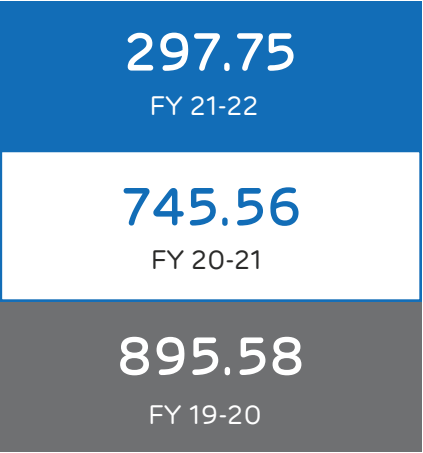


Emission due to other sources:



Emission due to SF6 and Ozone Depleting Substances (ODS)

The use of SF₆ has a high Global Warming Potential (GWP). ATL has identified the effect of such a potent gas and therefore intended to replace the use of SF₆ in electrical insulation with environment-friendly solutions. The Company strictly follows the protocol for the use of SF₆ in circuit breakers and ODS refrigerants like R-22/R-32/R-410 in air-conditioners. During the reporting year the consumption for refrigerants were R22: 444.60 Kg and R410-A: 44.5 Kg. The organisation has performed a screening for the installed electrical equipment for capturing SF₆ emissions. Leakage detection kits were also used to prevent any such issues. Refrigerant usage was monitored using a refill method. Scheduled maintenance ensured minimum refills. Operational parameters were monitored for deviations and promptly addressed when needed.



Energy Performance

Energy

ATL has been using both renewable and non-renewable sources of energy to meet the regular demand. The energy demand for the Company is being met by its thermal power plant with a generation capacity of 500 MW located at Dahanu in Maharashtra and the rest is from the grid. ATL's primary aim is to increase its renewable energy share in the overall energy portfolio. This would in turn affect the GHG emissions and reduce the overall energy intensity of the Company. There are targets that have been identified around the consumption of energy:

- 30% renewable energy power procurement for the distribution business by FY 22-23.
- 100% auxiliary consumption from renewable sources in the transmission business
- Installation of renewable generation capacity ability.

Energy Efficiency Initiatives

ATL has introduced energy-efficient initiatives to reduce the overall carbon footprint in a phased manner. There are structural changes that have been identified and are being implemented over a period. There are various initiatives that were incorporated in the organisation that included technological and behavioural changes.

The key initiatives of ADTPS are given below:



20,567(MT)

Energy Savings
(kWh /Lit/ MT)

29,885

CO₂ Reduction per year
(Scope 1 Emissions)

U1 (Unit01) replacement of HP (High Pressure) & IP (Intermediate Pressure) Turbine - OH (Over Hauling) of LP (Low Pressure) Turbine

46,04,632 (Kwh)

Energy Savings (kWh /
Lit/ MT)

1,457

CO₂ Reduction per year
(Scope 1 Emissions)

Reduction in slip loss of BFP 1B (Boiler Feed Pump Unit 1B) hydraulic coupling in U-1

Targets and Strategic Approach

In line with the Paris Agreement, the Government of India has set a target to have a power generating capacity of 450 GW by 2030 from renewable sources such as solar, wind, hydro, and biomass. ATL has taken the following actions to increase renewable energy quotient in its energy portfolio:

1. Transmitting Green Energy:

The Company has identified the target of achieving the RE share of 30% based on all the research and the information available related to the transmission corridor in Mumbai as per the Maharashtra Electricity Regulatory Commission (MERC) and State Transmission Utility(STU) grid operators' consideration. With the future forecast of the rising demand for electricity in Mumbai, the strengthening



of the transmission corridors is extremely critical from a structural and infrastructure point of view.

The two key projects identified and being executed are – 1,000 MW Aarey-Kudus HVDC and 400 kV Kharghar-Vikhroli Transmission. Both projects will have significantly augmented

power import capabilities (transmission corridor) for Mumbai. Further, the 1000 MW VSC-based Aarey-Kudus HVDC project would support RE (intermittent) power into the Mumbai grid. Based on the expected commissioning of the above projects, AEML has taken a target of 60% share of RE in its power mix by FY 27.

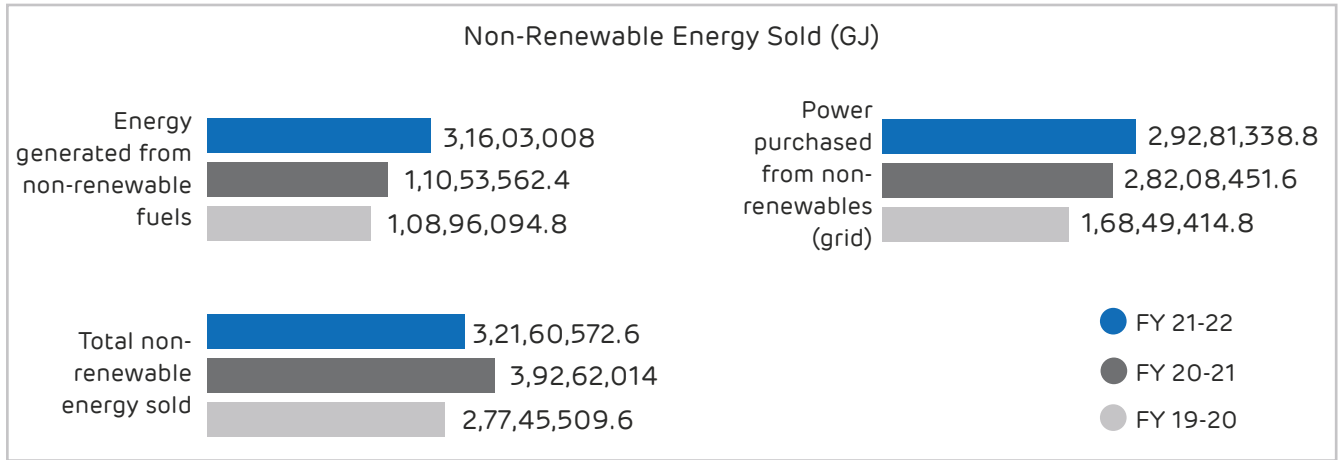
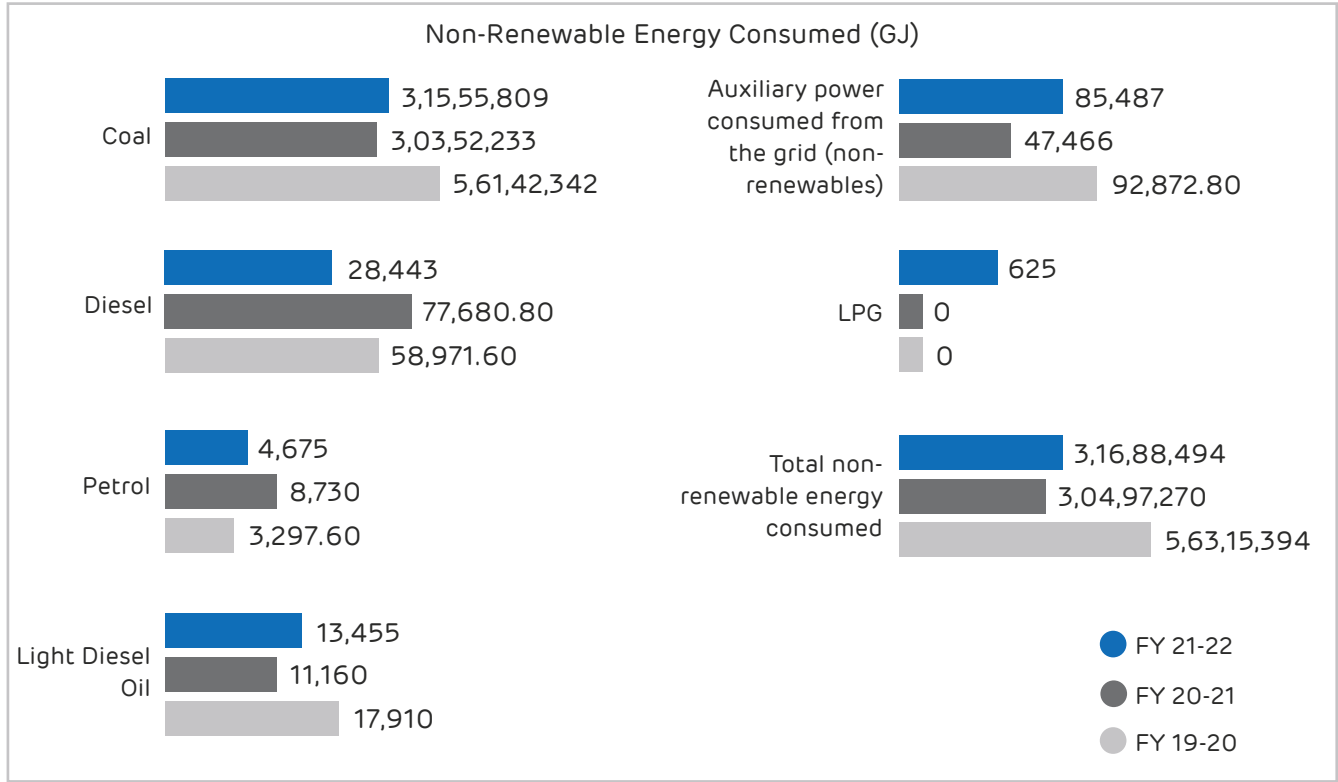
2. Zero Aux Power Consumption:

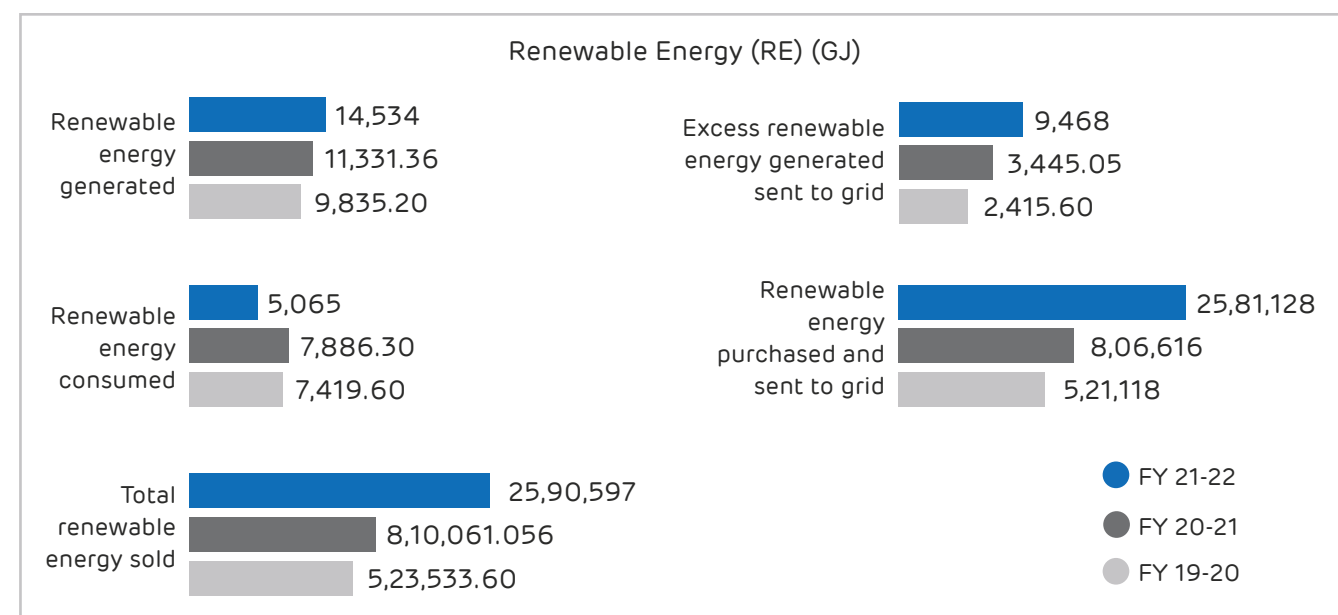
The auxiliary power consumption is the total amount of energy consumed by the auxiliary equipment of the generating station and the transformer losses within the generating station. A study undertaken by ATL suggested the use of microgrids to reduce the auxiliary consumption at one of the substations. The current station under evaluation has a total

power consumption of around 300kW. It is planned to be offset using solar panel installation and battery storage. The current installation of solar is 350kW. ATL plans to install battery storage of 100kW/ 300kWh to augment the supply draw during peak hours. By using a microgrid controller, the Company will be able to switch between solar energy during the daytime and the battery during peak hours. The wind is found to be not effective in the given geographic locations.



Source of energy consumption





Energy used and exported

During FY 2021-22, ATL consumed 3,16,03,008 GJ of direct energy and 85,487 GJ of auxiliary power across substations and repeater stations, which accounted for 3,16,88,494 GJ of energy used within the organisation. In addition, ATL purchased a total of 2,92,05,469GJ of power for distribution purposes, and 32,327 GJ of energy was used by contractors and supply chain partners, which altogether accounted for the total of 2,92,37,796 GJ of energy used outside the organisation.

31,688,494.37

Energy used within the organisation(GJ)

29,237,796

Energy used outside the organisation(GJ)

29,205,469

Total energy exported to the grid (GJ)

(Electricity and fuel used within the operational boundary- Energy consumed within the organisation)

Energy Intensity

Energy intensity is a parameter that is a ratio of the total energy consumed to the total revenue generated for that particular year. The energy-efficient initiatives, structural changes in equipment, and reducing the inefficiency of the appliances have been some of the key reasons for the reduction during the year. The energy intensity reported here contains fuel and electricity consumption within the organisation. **Due to improvement in energy efficiency by ~ 09% in FY21-22 w.r.t FY20-21 ATL has incurred energy savings of 29,83,107 GJ**



Energy intensity (Gigajoules/revenue in Mn rupees)

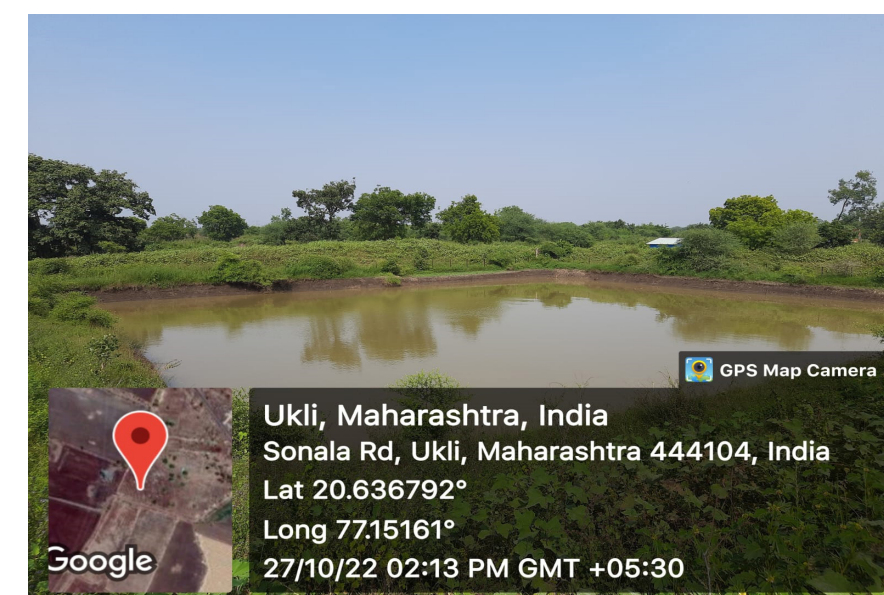
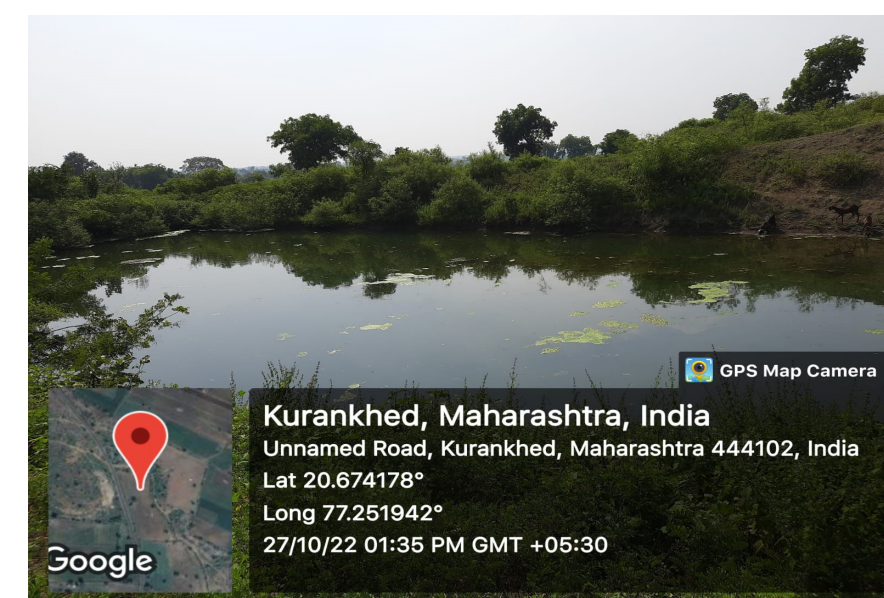
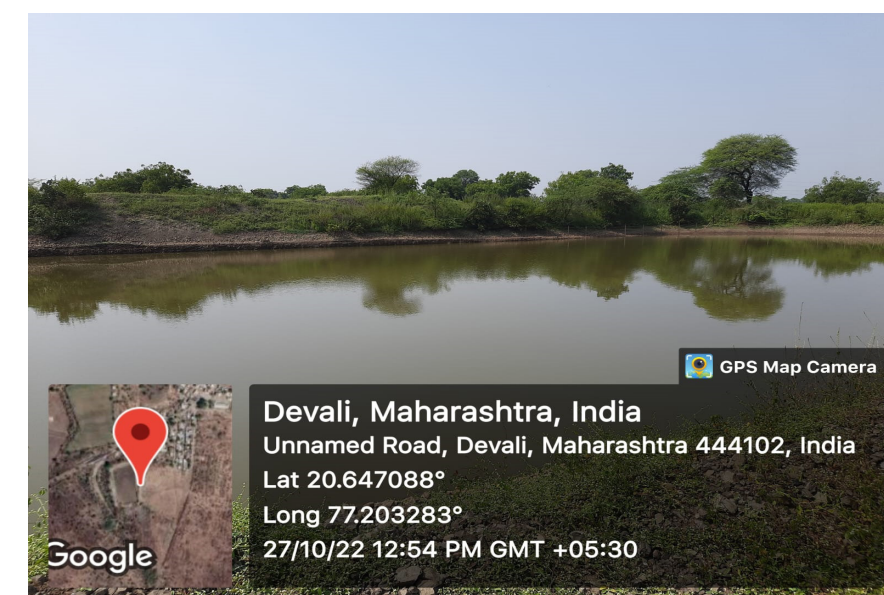
ATL has evaluated the basis of energy consumption within the organisation and revised value of FY20-21 and correct value of FY21-22 is being reported in the above table

Water Consumption and Management

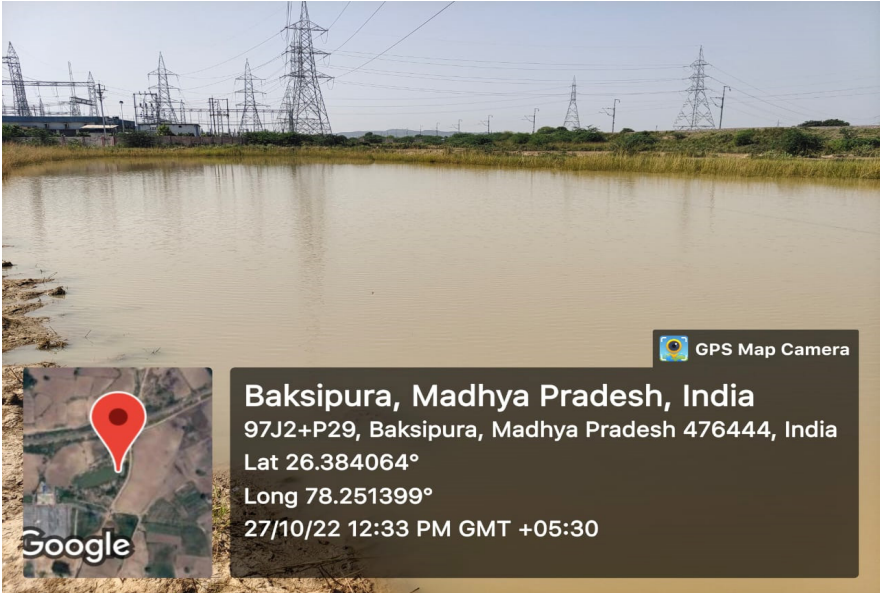
Strategic Approach

According to the Central Water Commission (CWC), in the business-as-usual scenario, the power sector is expected to account for nearly 9% of the national water consumption by 2050. Water is a critical resource, and ATL prioritises the sustainable use of water. The transmission part of the business and other operating sites consumed a lesser amount of water throughout the year. Apart from ADTPS, none of the other operating sites of ATL are water-intensive. At the thermal power station, the water requirement is mainly managed by the utilisation of seawater. Therefore, none of ATL's operating locations is exposed to any inherent water-related risks. With the aim of increasing the renewable energy capacity, water still poses an important commodity with higher demand. The organisation has identified the need to reduce its dependence on freshwater and take all the necessary steps to conserve water as an important future resource. The plan is to minimise water consumption and maximise reuse and recycling.

According to the United Nations Development Programme (UNDP), water scarcity affects more than 40% of people, an alarming figure that is projected to rise as temperatures do. As per the UNSDG 6: Clean Water and Sanitation, it is imperative to consume water resources responsibly and efficiently to ensure water supply meets the demand in the future. ATL is taking various initiatives and has



embarked in this reporting year on the journey to becoming 'net water neutral' for its transmission business and replenishing more than 100% of the water used in the Company-owned substations under various subsidiaries, excluding assets under Adani Electricity Mumbai Limited located at diversified water basins. The organisation has started its water stewardship journey to offset the water used and recharge the aquifers. Currently, no operating ATL location is exposed to water stress.



The scope and boundary considered by Adani Transmission while arriving at its water accounting data for the reporting period 2021-22 covers sources of freshwater for domestic and substation-related operational activities as well as water withdrawal from sources that are internal and external to Adani Transmission for the sites under the purview of verification engagement as detailed in the water credit and debit defined in the Company's procedures. ATL's Board of Directors understands the importance of water-related issues and their significance to its business and stakeholders. ATL's Board committees, including the Corporate Social Responsibility and Sustainability Committee, and Audit and Risk Management Committee, are informed about identifying water risks. At the organisation level, the management systems are grouped and certified as an Integrated Management System (IMS). The IMS at the Company includes ISO 14001, which considers various water-related risks

Water Risk Assessment

The organisation recognises water as a critical resource. ATL conducts self-evaluation to assess whether the operating locations feature under water-stressed areas using various tools, such as World Business Council For Sustainable Development (WBCSD) Global Tool, etc., to ensure robust water management, conscious water consumption, and water risk mitigation process. There is an Environment , Health and Safety (EHS) policy in place that focuses on conserving natural resources. The water management has been integrated into ATL's risk identification, assessment, and management processes, which enables the Company to assess and prioritise risks. Water management systems have been covered under the Environmental Management Plan, which helps in systematic monitoring, controlling, checking, corrective actions, and addressing water-related risks. ATL ensures systematic tracking and monitoring and has a comprehensive database that collects and maintains all the

data related to water availability, withdrawal, and discharge. A sensitivity analysis is conducted to analyse the baseline Water Stress Level and Drought Risk Level across key operating sites. A water stress analysis redefines the present approach towards the water, and a drought risk analysis helps to estimate the probable changes in the water availability to formulate a proactive approach towards the future. All this is carried out using India Water Tool and World Resources Institute(WRI's) Aqueduct Tool. Such analysis is done on a periodic basis to help the organisation ensure that they are heading in the right direction.

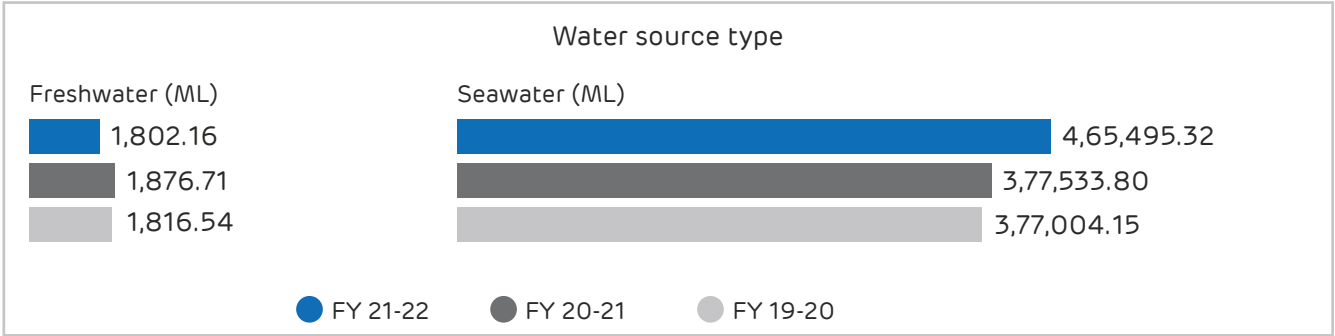
The scenario analysis allows the identification of operations in water-stressed areas and anticipates any potential water-related conflict and the group of stakeholders that might be involved. In collaboration with the local water management authorities, State Groundwater Board, and Industrial Board, some activities are carried out to adopt a shared water resources management strategy that also

considers the needs of the local communities.

A Water Source Sustainability Study was also conducted for the power generation plant, which addressed downstream impact assessment and included a water management and conservation plan. All these identified low impacts were part of the risk management and business continuity plans.

Water Withdrawal & discharged

At ATL, the transmission & distribution business consumes minimal water. The water consumed is only for domestic purposes. However, the power generation facility, ADTPS, is the only unit that is water intensive. However, it runs majorly on seawater, with a consumption of 465,495.32 ML in FY 21-22 that ATL consumed from diverse sources (groundwater, municipal water, surface water, purchases from third parties, and seawater). ATL's freshwater consumption and total water consumption during the last three years are shown below:



The Company does not operate in water-stressed areas. ADTPS monitors seawater quality for TDS and other standard parameters monthly and incoming freshwater quality parameters periodically. The company has installed Flow meters and Flow transmitters to monitor water quality parameters per the process requirements. Disposal of Demineralisation (DM) plant effluent is per MPCB consent to operate (CTO) condition. The treated DM plant effluent is mixed with ash slurry and discharged to ash pond as per regulations. The treated effluent quality report is submitted to MPCB through EMG (Environment Monitoring Group) on a monthly basis. At ATL, the number of incidents of non-compliance with discharge limits is zero for the current financial year. At ATL, the number of incidents of non-compliance with discharge limits is zero for the current financial year.

1,728.940 FY 21-22 (ML)	Total Surface Water	32.348 FY 21-22 (ML)	Total Third Party
Total Ground Water	40.872 FY 21-22 (ML)	Total Fresh Water (ML)	1,802.160 FY 21-22 (ML)

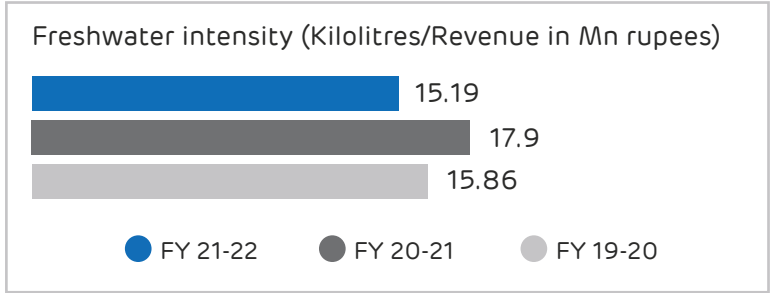
There is a minimal amount of water discharge from the transmission & distribution from ATL and that for the domestic discharge only.

Water Discharge based on TDS (FY 2021-22)*		
Total Fresh Water Discharge with <1000 ppm	ML	0
Total water Discharge with >1000 ppm (DM Plant Effluent) #	ML	0.01

* Discharge as per ADTPS.

The hardness of water is not applicable since ATL operates per MPCB CTO condition.

In line with the target to reduce freshwater consumption year-on-year, ATL disclosed 'water intensity', the ratio of the total water consumed to that of revenue generated. **The company has successfully reduced its water intensity by 04% with respect to FY 19-20 and 16% w.r.t FY20-21.** The water intensity for the last three years is mentioned below:



Water Positivity

As part of the ESG Strategy, water stewardship is a material issue for the organisation. ATL's achievement of "Water Positivity" has strengthened its commitment to aligning with the United Nations Sustainable Development Goal:06, "Ensuring availability and sustainable management of water and sanitation for all. Adani Transmission Limited has become a water positive organisation. During the present year, ATL (O&M), which includes 30 Substations and 07 Transmissions Line Clusters, was evaluated for water positivity. The ATL(O&M) business was declared water positive after the final evaluation, which was assured by a third party by the name of M/s DNV Business Assurance India Ltd., verifying the water debit, water consumption, and credit, and water recharge accounts. During the previous reporting year, ATL (O&M) took the following actions in order to achieve water positivity:

- Strengthening the water metering system at all substations to monitor the water consumption and recharge accounts more effectively
- Enhancing the infrastructure supporting rainwater harvesting initiatives
- Enhancing the water bodies and wetland habitats

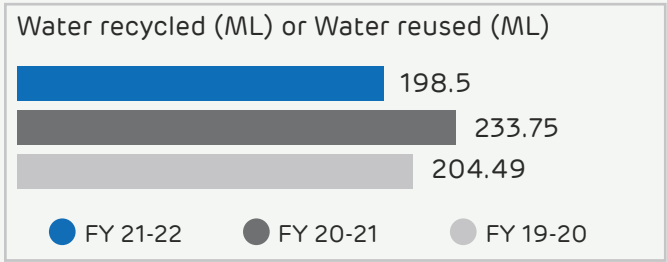
Water Efficiency

ADTPS has received certification for "Water Efficiency Management System ISO 46001:2019" from Bureau Veritas. The system specifies requirements and contains guidance for its use in establishing, implementing, and maintaining a water efficiency management system. It applies to organisations of all types and sizes that use water and wishes to:

- Achieve the efficient use of water through the 'reduce, replace or reuse' approach
- Establish, implement, and maintain water efficiency
- Continually improve water efficiency.

Water recycled or reused

The domestic effluent was being treated in ATL's in-house sewage treatment plants (STP) and the treated water was utilised for horticulture purposes. There was no water storage related significant impact identified in the given year.



Effluent Treatment and Discharge

As per the sector the Company operates in, their operations are not water intensive. The thermal power plant of the organisation uses a major amount of seawater for condenser cooling in its operations. The seawater used, is cooled in once through cooling (OTC) channel and discharged to Sea. DM plant effluent is the only Industrial effluent generated by Dahanu Thermal Power Station, which is treated in Neutralization Pit established and disposed of as per Maharashtra Pollution Control Board (MPCB) Consent to operate guideline.

Rainwater Harvesting

ATL is consciously increasing the number of rainwater harvesting ponds to reduce freshwater consumption. Rainwater harvesting is planned across all its substations in the coming years. In line with the target, the ATL substations at Didwana, Mundra, Mahendragarh, and Alwar, located in water-stressed zones, were explored with a 3,53,077 m³/year rainwater collection tanks which is sufficient to address its gardening needs and also helps up in reducing the freshwater consumption. In addition, ATL also implemented rainwater harvesting structures of 128 Mn litres capacity at two sub-stations - in Koradi and Akola, against the cumulative water consumption at 25 sub-stations under various subsidiaries of Adani Transmission Limited excluding assets under Adani Electricity Mumbai Limited.

ATL also planned to submit a CDP response for water security in the next financial year. In FY 21-22, the total rainwater harvested by ATL and its subsidiaries accounted for 9.7 ML.



Materials Consumption and Waste Management

Material Consumption

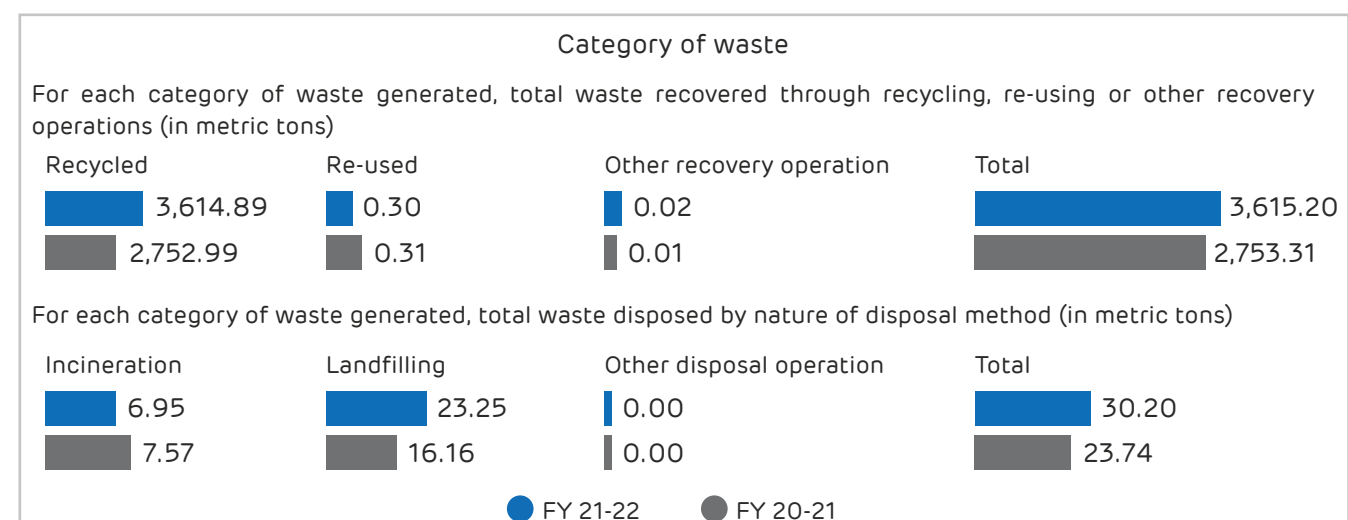
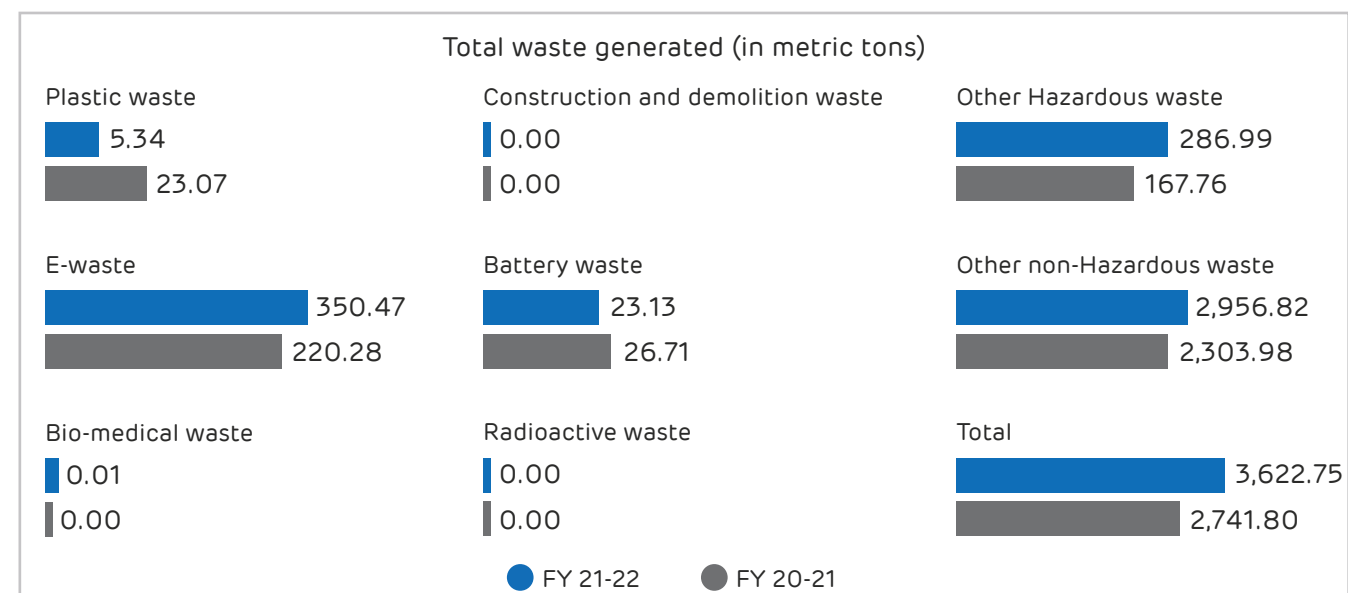
ATL procures natural resources in a responsible manner and reduces their usage, with the help of innovative techniques, reducing the environmental impacts. There are various steps that are being looked at by the Company starting from extending the life cycle of plants and machinery through innovation and adopting a circularity model by recycling hazardous waste.

ATL's engineering department also focuses on improved designs of transmission lines and towers by reducing the consumption of materials such as steel, aluminium, and insulators. In the reporting year, the Company has not disclosed the data for the number of recycled materials used in total consumption. Also, as ATL is in the transmission and Distribution business, there are no products and packaging materials reclaimed.

Key Material Consumption Unit	Unit	FY 21-22	FY 20-21	FY 19-20
Coal	MT	19,88,929	17,85,028.60	19,15,624
Concrete (M20) and reinforced cement concrete (RCC)	Cum	1,34,853	1,31,593	78,053
Steel (tower part)	MT	29,303	1,04,503	75,840
Aluminium alloy (conductor)	MT	18,616	33,994	22,394.95
Steel wires (conductor and earth wire)	MT	2,559	3,728	6,051.78
Diesel Consumption	KL	556.86	2,042.60	1,550.65

Waste Management

ATL is trying to contribute to the circular economy by being mindful of waste management practices. Managing waste requires planning and cost-effective techniques. The collection of waste is the first step towards effective management before segregation. The Integrated Management System helps the Company to segregate the waste at source and dispose of it as per the existing laws. All the waste-related data is tracked efficiently at the generation and disposal sites. All the waste disposal practices of the Company comply with the statutory guidelines. ATL constantly makes efforts to consume more responsibly, causing minimum environmental impact. Some onsite waste management initiatives are also carried out within the Company premises, such as composting waste, etc. The total waste generated by the Company in FY 2021-22 is 3,920.54 MT. ATL did not record any spills in the current reporting period. Hazardous waste generated is disposed of through agencies authorised by a regulatory authority in India for recycling and reprocessing. The Company did not ship any hazardous waste internationally in FY 2021-22.



Sl.No	Type of Waste	UOM	FY 2021-22	FY 2020-21
1	E Waste	Metric Tonne	345.69	157.00
2	Hazardous Waste	Metric Tonne	315.41	193.56*
3	Non-Hazardous Waste	Metric Tonne	3,259.44	6,300.48**

Note:

* Includes Battery Waste

** Includes Plastic Waste

Major categories of waste generated in company:

Hazardous Waste	Non-Hazardous Waste	E-waste
<ul style="list-style-type: none"> Oil drums Used transformer oil Used/spent oil Waste/residue Containing oil MS barrel Waste resin Used cotton waste Empty contaminated drums 	<ul style="list-style-type: none"> Insulator scrap Wood scrap Steel scrap (tower materials) Aluminium scrap (conductors) GI scrap Aluminium scrap (others) Scrap rubber Scrap copper Scrap corroded APH basket Saw dust MS scrap Reinforcement steel 	<ul style="list-style-type: none"> Transformer Mv Vfd Panel Used Batteries Switchgear Metres Capacitors Relays Igniters Fuses
Methods of Disposal	Methods of Disposal	Methods of Disposal
Authorised recycler and re-processor	Sale and auction	Recycler

*The Company engaged with suppliers to use steel (instead of wood) drums for conductor rolling and supply oil by tankers instead of oil drums.

Waste Management Initiatives

In alignment with the UNSDG 12: Responsible Consumption and Production, ATL had initially set targets of:

- Zero Waste to landfill across all its sites by FY24-25.
- Becoming a Single Use Plastic (SUP) free company

Zero Waste to Landfill

Zero waste to Landfill is an initiative that pursues and reaches zero direct impact on the landfill from the production process and ensures that the resources and waste don't end up in a landfill and find another use in another production system. It is an overall waste reduction strategy to eliminate the volume of waste and material ending

up in the landfill. This helps the organisation comply with environmental norms and ensure ecological sustainability.

As actions towards ATL's ESG strategy, all assets under the O&M phase are certified with Zero Waste to Landfill by Intertek Sustainability. To become resource resilient and tackle climate change, ATL has announced to reach zero

waste to landfill status by 2025. However, the Company received certification in FY 23, well ahead of schedule. ATL collected and used the fly ash produced in its production plant as a responsible organisation. All the electrical waste generated during setup was recycled under industry-standard practices. 99% of the garbage produced by ATL's



operations during the reporting year was kept out of landfills. The organisation carried out an internal gap analysis to determine and implement the necessary actions to achieve 100% conformity with the ZWL aim. All these efforts resulted in a significant reduction in the amount of hazardous waste production.

	FY21-22	FY20-21	FY19-20
PLF	76.21%	73%	76%
Ash Generated (MT)	6,34,391	3,75,348	4,25,076
Ash Utilised (MT)	6,71,098	4,22,833	5,44,363
Ash Utilised %	105.79%	112.65%	128.06%

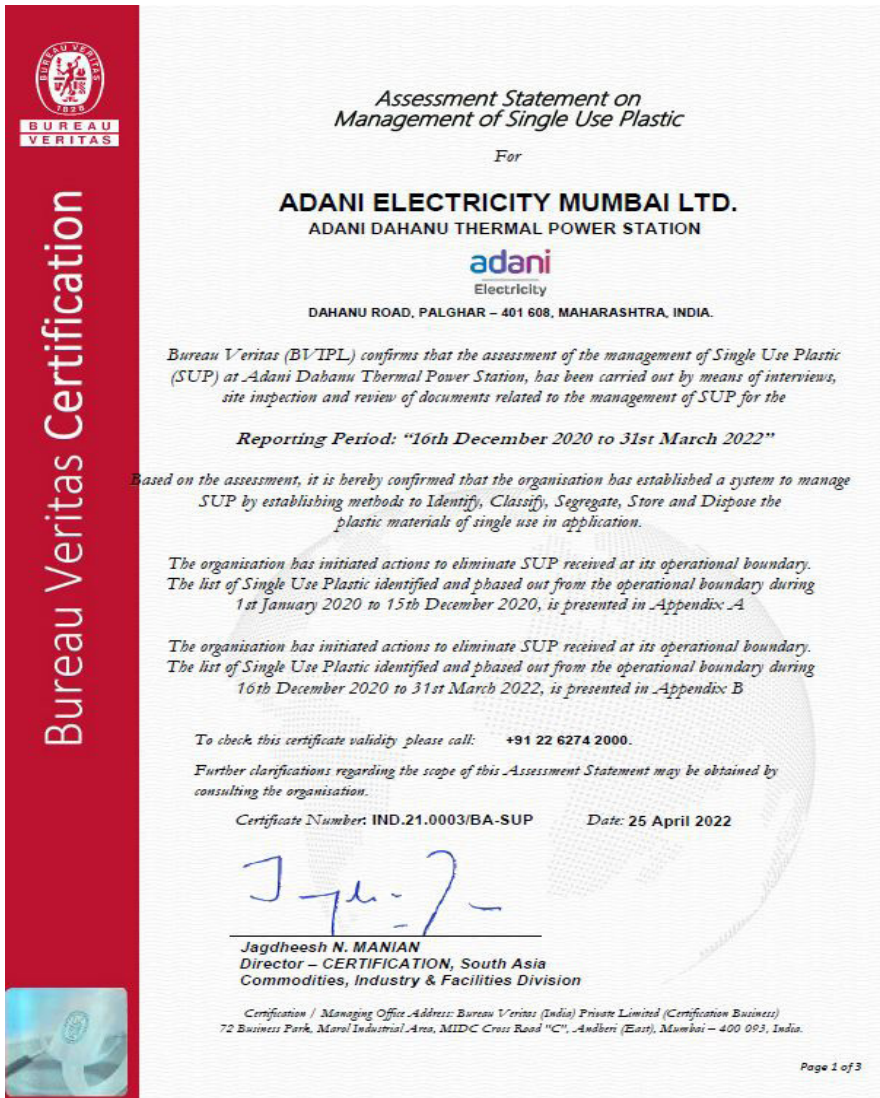
ATL also emphasizes good waste management and the sustainable use of material resources. The 500 MW power plant and all the Company's transmission assets under O&M have received the corresponding certification. The Dahanu and ATL O&M substations received certification with a waste diversion rate from the landfill of 99.96% and 99.98%, respectively. This has resulted in negligible Waste being directed to disposal.

Single-Use Plastic (SUP)

ATL aims to become a Single-Use Plastic (SUP) free company as per the assessment done by Bureau Veritas. Single-Use Plastics, often referred to as disposable plastics, are commonly used for plastic packaging and include items intended to be used only once before they are thrown away or recycled.

ATL's three substations and its thermal generation plant are certified as SUP-free during the reporting period. Currently, 8.6% of its operating locations are certified as single-use plastic-free by the Confederation of Indian Industry (CII) during the reporting period. Over 99% of the Company's waste is now diverted from landfills.

ATL's thermal generation unit, ADTPS is certified as SUP-free by Bureau Veritas, India. In line with the target, ATL conducted SUP-free certification as per CII-plastic use protocol for its three sub-stations on a pilot basis. As per the gap assessment after the initial certificates, ATL has taken the necessary steps for the proper management of single-use plastics.



SUP item in use	Action Taken
Plastic cutlery	Replaced by Dinner set
Plastic plates	Replaced by Eco-friendly disposable plates
Plastic dustbin bag	Replaced by Biodegradable garbage bag
Carry bags	Replaced by Multi-purpose cloth bag
Packaged drinking water	Replaced by 20 L Insulated water jug
Food parcel from APL & outside	Replaced by Steel tiffin
Plastic shoe cover	Replaced by Biodegradable shoe cover
Lamination (office premises)	Eliminated Lamination plastic

Biodiversity

It would be important to restate that Adani Dahanu Thermal Power Station (ADTPS) located at Coastal Dahanu town in Palghar district, Maharashtra, which is a coal based thermal power plant operates in an eco-sensitive zone.

ATL acknowledges its role in minimising its impact on biodiversity worldwide. ATL has collaborated and partnered with stakeholders. It also continually evaluates the effects on essential biodiversity concerns and makes decisions that incorporate these impacts into consideration. By adopting a Biodiversity Policy and joining the IBBI (India Business & Biodiversity Initiative), the Company reaffirms its commitment to acting as a responsible corporate citizen in biodiversity. The biodiversity policy is aimed at achieving "net positive" biodiversity status. It also aims to avoid environmentally sensitive areas for power transmission lines, thereby minimising its impact on biodiversity by reducing energy consumption and restoring habitats.

In line with achieving the target to become "Net Positive" in terms of biodiversity, ATL's top priorities include:

- Only ~37% of ATL's total network is overhead lines traversing various terrains, mostly agricultural fields with low-rise crops, well-irrigated and devoid of dry vegetation. The lines that cross the forest area are drawn after clearing the forest clearance in accordance with the regulations. As part of the



forest clearance process, different line heights for different capacities are taken into consideration to avoid fire, mishap, or any safety issues.

- Overhead power lines have protection schemes. In the event of any kind of earth fault (which can sometimes be caused by contact with trees), the line is automatically cut off, and the current is interrupted. Therefore, the risk of fire and explosion is negligible. In addition, high-voltage transmission lines have sufficient ground clearance (standard depending on voltage levels) to avoid such contact.
- As part of the Company's preventive maintenance programme, ATL regularly maintains Right of Way (ROW) under power lines by cutting down critical trees and vegetation below.

During the current reporting period, an internal expert team assessed the impact of ATL on biodiversity for key substations. The study results indicate no significant impact on biodiversity

in those areas. The Company has worked on biodiversity assessment and mapping at its operations sites through third-party experts to determine biodiversity levels in the area and identify potential impacts from ATL.

ATL interacts with the environment in several ways, and its operations are intricately related to the ecosystem, which includes the woods, grasslands, and mangroves, in which it operates. The company adheres to the principles of avoidance, minimisation, and mitigation when dealing with the environment and biodiversity. It minimises its impact on biodiversity by lowering energy use and avoiding environmentally vulnerable areas for transmission line routes.



Adani Transmission Limited became a signatory to the India Business and Biodiversity Initiative (IBBI), a Ministry of Environment, Forest and Climate Change initiative with the Confederation on Indian Industry (CII) as the nodal agency. The company intends to have 100% alignment with India Business Biodiversity Initiative (IBBI) and public disclosures by 2023-24. ATL IBBI acknowledges the objectives of the Convention on Biological Diversity (CBD), and endeavours to take action in some of the following areas:

- Mapping biodiversity interfaces with business operations
- Considering the impacts of business decisions on biodiversity
- Designating an individual within the organisation as biodiversity champion
- Including the applicable biodiversity aspects in the



- environmental management systems
- Engaging in policy advocacy and dialogue with Government, NGOs, and academia on biodiversity concerns
- Enhancing awareness on biodiversity within the organisation
- Setting objectives and targets for biodiversity management
- Assessing biodiversity risks and opportunities
- Encouraging relevant stakeholders to support

better biodiversity management

- Initiating the valuation of relevant biodiversity and ecosystem services

The Biodiversity Index Score of ATL is 66/100, which was conducted for Adani DTPS, Dahanu since the site operates in an Eco-sensitive Zone. During the biodiversity assessment, 225 floral species and 144 faunal species were identified.



Category			
92 Tree species		95 Birds	
27 Shrub species	57 Herb species	10 Reptiles	30 Butterfly
26 Climber species	22 Grass species	9 Mammals	



Ecosystem Service Matrix (ESM)

The Confederation of Indian Industry (CII) conducted an assessment of biodiversity and ecosystem services in the FY 2021-22 for ADTPS. There is no subsurface and underground land that may be owned, leased, or managed by the organisation. Depending on the project modality, the degree of impact and dependencies varies from project to project. The assessment was done in Core Zone – Township and Plant area, and Buffer Zone of 10 km radial distance from the project boundary. In order to assess the nature and distribution of vegetation in and around the project and its offsite facilities, the area of 10 km Including routes of transportation of coal, water, ash and other materials 1 km. on either side were included during the assessment. ADTPS lies under the Eco sensitive zone and is surrounded by creeks on three sides. Therefore, mainly biodiversity value outside the protected area is terrestrial and maritime ecosystem.

The Ecosystem Service Matrix (ESM) is developed to emphasise the ecosystems present in the project region and its surroundings, as well as the ecosystem services utilised by the project. ATL adheres to ISO 31000:2009 to identify and mitigate biodiversity risks. The ESM methodology is a risk-based approach, where different ecosystem services, materials to general services across its value chain are mapped along with relevance as per cost to business to identify major interventions. Based on the ESM methodology, the level of impact of ADTPS was analysed on each ecosystem in relation to ecosystem services provided by them.



Green Finance

Green Loans

A green loan is a form of financing that enables borrowers to use the proceeds to exclusively fund projects that make a substantial contribution to an environmental objective. The World Bank Group's International Finance Corporation (IFC) is the largest development finance institution supporting the private sector in emerging markets and a leading provider of green loans among international development banks.

Adani Transmission Limited's USD 700 million revolving facility has been marked as a green loan by Sustainalytics - an independent ESG and corporate governance research, ratings and analytics firm. It has provided an independent second party opinion on the alignment of the reviewed framework with the current markets standard and the extent to which they are credible and impactful. In their opinion ATL's green loan framework aligns with the four components of the green loan principles 2021 on project evaluation and selection, use of proceeds and the associated contribution to sustainable development goals, management of proceeds and reporting.

For details please refer the following link;
<https://www.adanitransmission.com/newsroom/media-releases/Adani-Transmissions-USD-700-Mn-revolving-facility-tagged-as-Green-Loan-by-Sustainalytics>

These investments in the eligible category shall support the

transmission of clean energy and advance the UN Sustainable Development Goals (SDG 7: clean and affordable energy and SDG 9: industry, innovation and infrastructure) The project under this revolving facility is currently being implemented in the states of Gujarat and Maharashtra.

Sustainability-Linked Bonds

The growing climate consciousness and the regulatory mandates have somehow nudged people to think about their growing carbon footprint and the ways to mitigate the impacts. The pull from the customers and the RE obligations have also increased the alignment towards clean energy procurement and usage. Along the same line, the growing renewable energy demand seems to be one of the simple ways to start and set off the impact. This kind of ongoing demand is certainly been being catered to by the utility sector in India. The overall demand for electricity is on an upward trend. The power sector in India is undergoing a transformation to ensure the procurement of clean energy for all its customers.

AEML is committed to achieving excellence in environmental performance, preservation, and promotion, to maintain a clean and healthy environment. Sustainability is not a philosophy alongside the business strategy; it is hard-wired into what AEML does, and it drives AEML's overall performance and success. The organisation has aligned itself with the UN Sustainable Development Goals (SDG), such

as, access to affordable and clean energy, sustainable cities and communities, and Climate Action.

In its pursuit of ESG, the company intended to issue sustainability-linked bonds with the goal of addressing environmental issues with the potential to have a positive impact. SLB intends to develop the key role that debt markets can play in funding and encouraging companies that contribute to sustainability (from an environmental and/or social and/or governance perspective).

Sustainability-Linked Bond Principles ("SLBP"), as administered by the International Capital Market Association ("ICMA"), provide guidelines that outline best practices for financial instruments to incorporate forward-looking ESG outcomes and promote integrity in the development of the SLB market by clarifying the approach for issuance of an SLB.

Any SLB is in alignment with the five core components of the SLBP.

1. Selection of Key Performance Indicators (KPIs)
2. Calibration of Sustainability Performance Targets (SPTs)
3. Bond characteristics
4. Reporting
5. Verification

SLBs are any type of bond instrument for which the financial and/or structural characteristics can vary depending on whether the issuer achieves predefined ESG objectives. In that sense,

issuers are thereby committing explicitly (including in bond documentation) to future improvements in sustainability outcome(s) within a predefined timeline that are relevant, core and material to their overall business. SLBs are forward-looking performance-based instruments. The proceeds of SLBs are intended to be used for general purposes, hence the use of proceeds is not a determinant in its categorisation.

AEML has identified two KPIs - an increase in renewable power mix in the overall power purchase mix and a reduction in GHG Emission Intensity (Scope 1 and 2). This bond has also received a second-party opinion from Vigeo Eiris, which is available on public domain https://www.adanielectricity.com/corporate/-/media/Feature/ElectricityNew/PDFs/Sustainability/20210711_SLB_SPO_AEML_Final%20Version.pdf



CORPORATE CITIZENSHIP AND ENABLING SOCIAL TRANSFORMATION

Corporate Citizenship and Enabling Social Transformation

People Centricity: Human Capital Development

ATL considers people to be essential to the growth and success of its business operations. As a Company, it is dedicated to its employees' ongoing professional and personal development, and offers training in areas including health and safety, overall wellbeing, and employee grooming, to name a few. All of its employees regularly receive reviews of their performance and career growth. Its agile workforce, vibrant work environment, and expansive skill-set and technical know-how enable innovative and sustainable solutions for its customers and long-term value creation for its stakeholders. At ATL, the human capital is not only a strategic differentiator but is at the heart of the Company's existence. ATL consistently strives to create an environment that supports its employees' growth and aspirations. The Company leverages its robust and collective pool of knowledge, skills, competence, technical expertise, experience, and innovative culture to drive shared organisational objectives and maximise stakeholder value.

Human Rights Policy

ATL's Human Rights policy upholds human rights for suppliers, contract workers, consumers, and communities at all locations. This policy aids the Company in protecting the stakeholders' human rights and ensuring there's no negative impact on the

business and the value chain.

ATL is committed to upholding fundamental human rights in line with the legitimate role of the business. This approach includes adherence to corporate business policies and compliance with applicable laws, including internationally recognised human rights as set out in the International Bill of Human Rights and the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work. The organisation provides equal opportunities to all its employees and eligible applicants for employment in the company and does not discriminate on any grounds, including race, caste, religion, color, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability or any other category protected by the applicable law. The human rights policy provides guidelines for shared understanding and ensures adherence to the same. This policy applies to all the Company's key stakeholders, including direct employees, trainees, suppliers, vendors, etc. Workers are defined to be blue collared employees.

All significant investment agreements, including service orders for the provision of labour and Engineering, Procurement and Construction (EPC) contracts contain human rights clauses that ensure all applicable laws

and regulations are followed, including those pertaining to the prevention of child labour, forced labour, and ensuring minimum wage distribution.

Additionally, the employee and supplier Code of Conduct, rules, and vendor evaluation standards all reflect ATL's incorporation of the eight fundamental conventions of the ILO (International Labour Organisation). This ensures that none of its operations and supply chain sectors pose a material danger to exercising the right to freedom of association and collective bargaining, child labour, or forced or involuntary labour. No case of forced labour was reported in the current year.

Human Rights problems are also covered in the Company's Corporate Sustainability Policy to ensure rigorous adherence to and respect for human rights in its activities. The Board's CSR and Sustainability Committee oversees the efficient application of these policies. Before any significant operational change, a one-month notice period is given, as required by collective bargaining agreements.

Currently ADTPS is certified by the Social Accountability standard SA8000. All other ATL entities have adopted the process and procedures according to SA8000 requirements and are working towards being certified by the same.

Number of Complaints on the following made by employees and workers for FY21-22			
	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	Nil
Discrimination at workplace	0	0	Nil
Child Labour	0	0	Nil
Forced Labour/ Involuntary Labour	0	0	Nil
Wages	0	0	Nil
Other human rights related issues	0	0	Nil

Communication on human rights

ATL is dedicated to enforcing the human rights standards in its business practices. The Company strictly complies with the protection of human rights by ensuring that all its employees and contract workers are aware of the Company's Human Rights Policy. The employee code of conduct, employee offer letters and routine company communications and alerts all contain human rights clauses. 100% of the governance body members, employees, and business partners are communicated with and trained about Anti-Corruption policies and procedures by the organisation. This communication is carried in one or more forms such as with the employee and suppliers code of conduct, induction programmes and through routine alerts as well. ATL provides all new hires and staff members with training on the Human Rights Policy, including the reporting of human rights abuses. The workforce is provided with periodic behavioural training, including lessons on upholding moral principles, honesty, respect for human rights, and combating corruption, Prevention of Sexual Harassment (POSH) Act, and awareness sessions on human rights every year.

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

Category	FY 2021-22			FY 2020-21		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	5,105	905	18%	5,297	680	13%
Other than permanent	NA	NA	NA	NA	NA	NA
Total Employees	5,105	905	18%	5,297	680	13%
Workers						
permanent	0	0	0	0	0	0
Other than permanent	6,073	0	0	6,482	0	0
Total Workers	0	0	0	0	0	0

Human rights risk assessment

Annual internal audits and ongoing workplace monitoring procedures ensure strict adherence to standards, identification of violations, and implementation of required action as part of ATL's pursuit of the Social Accountability Standard accreditation.

A periodic Social Accountability Risk Assessment is carried out at the ADTPS. All other ATL entities are in the process of implementing systems and procedures according to SA8000 certification requirements. The following is a comprehensive list of the human rights risks identified:

- Engagement of child labour
- Engagement of child labour by suppliers and sub-contractors
- Engagement of forced labour
- Non-compliance with EHS guideline
- Corporal punishment, mental or physical coercion, or verbal abuse of personnel
- Exceeding working hours
- Working without a weekly day of rest
- Lower payment of wages
- Overtime wages not paid at a premium rate
- Discrimination in the workplace

The other entities will adopt this risk assessment process, which is now only carried out by Dahanu Thermal Power Station, as part of the certification process.

Child Rights

As part of SA8000 regulations and company policies, ATL has devised a mechanism to ensure that no child or teenage labour is engaged in its operations. Before onboarding, age proofs are carefully examined during the hiring process. No violations of children's rights have been documented during the current reporting period.

In case of any unlikely event that a person considered a "child" obtains employment, the organisation will assume full responsibility and take corrective action to ensure such child continues his education.

All employees can now report human rights abuses through a grievance redressal mechanism. During the current reporting period, no human rights breaches were reported.



Working hours and remuneration

All employees are compensated fairly by the organisation in accordance with the law and accepted business practices, to maintain a respectable quality of living. The minimum wage provided by the organisation is more than the legally required minimum wage and is approximate to the living wage. The Company abides by its compensation policy and updates it as needed. In case of any grievances, ATL resolves them through discussion and negotiation. The organisation gets sector benchmarking done on a periodic basis while revising the remuneration of the employees. This is a third party assessment report provided by a hired consultant.

All employees and contract workers are subjected to ATL's standard operating procedures as per industry-required working

hours. The Company encourages the use of the attendance system offered by ATL, which applies to all employee categories, to ensure strict adherence to working hours. Due to ATL's classification as an essential service provider, the Director of Industrial Health and Safety exempts it from overtime hours in one of AEML's workspaces. The Company ensures that the maximum number of overtime hours does not exceed the limit set by regulators. In case of any extension from the normal working hours, the organisation pays employees in accordance with the provisions of the Maharashtra Factories Rule 1963.

Employee Level	Ratio of Average Women/Men Salary
Executive Level (Base salary only)	0.58
Executive Level (Base salary + other cash incentives)	0.58
Management Level (Base salary only)	0.86
Management Level (Base salary + other cash incentives)	0.86
Non-management Level (Base salary only)	1.39

Freedom of association and collective bargaining

According to ILO guidelines, ATL respects the rights of its employees to the freedom of association and collective bargaining. Under the ATL umbrella, AEML which was an acquired business from the erstwhile Reliance Power already had a trade union setup which was completely embraced by the organisation. 59% of ATL's employees during the reporting period are either represented by a trade union or are covered by collective bargaining agreements. The engagement events give ATL's employees and contract workers adequate platforms to express their ideas.

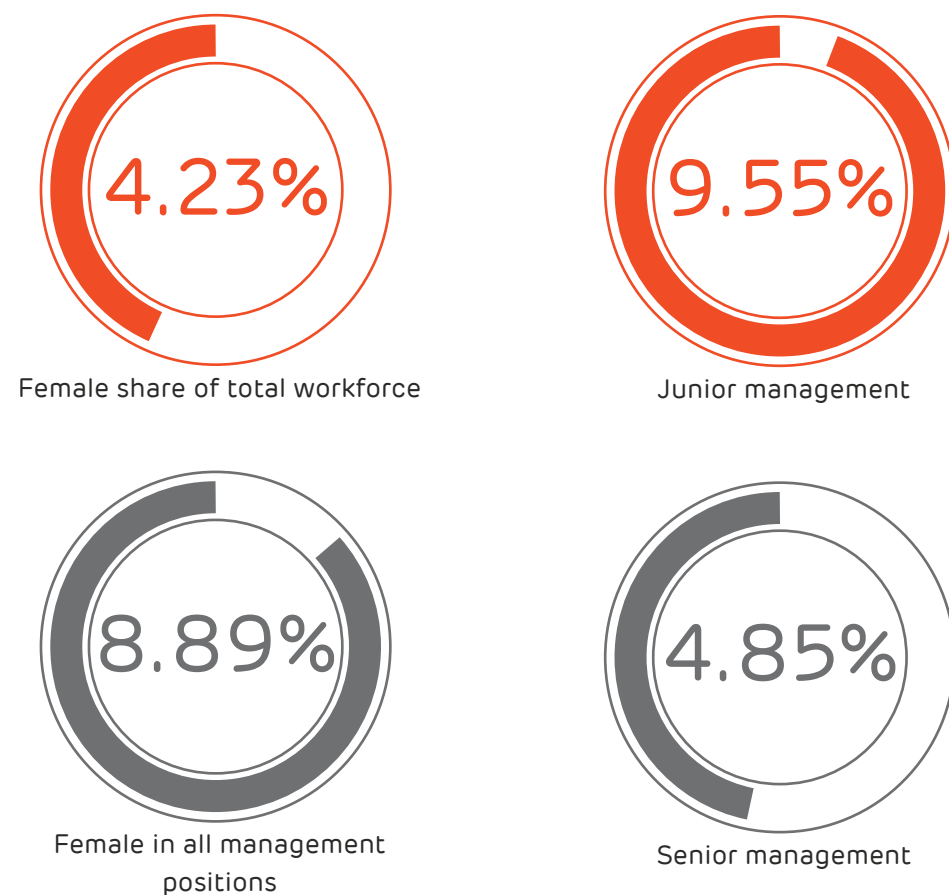


Diversity and Inclusion

A diversified workforce continues to be an important factor supporting ATL's expansion. By concentrating on five key HR areas - strengthening the talent pipeline, building digital capabilities, deepening the meritocracy culture, employee engagement, and moulding the organisation to be optimum with respect to the human asset by making it flat, and role-based as per the functional requirements.

The Company's diversity and inclusion committee took into consideration factors such as age, colour, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, political affiliation, race, religion, sexual orientation, socioeconomic status, veteran status, and other characteristics that make its employees unique (Affirmative Action Community). Considering the industry's nature, women's representation is currently on the lower side. However, ATL is planning a significant improvement in this regard, in the near future. The business has zero tolerance toward discrimination based on colour, gender, ethnicity, or other factors. The recruitment and performance evaluation is conducted solely on a merit basis. To improve workplace inclusion, the Company implemented physical and digital infrastructure changes during FY 21-22. The Total number of employees by employment contract (permanent and temporary), by region is not being tracked as of now.





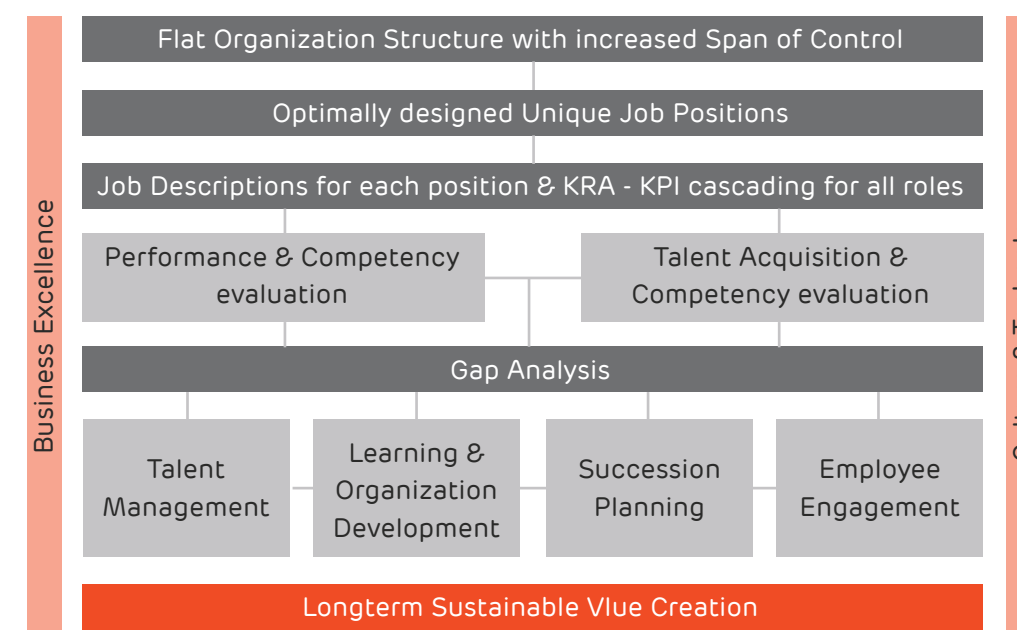
ATL provides a well-balanced leave and sabbatical leave abatement structure to enable its employees to fulfil personal and professional obligations. The Company organises lifestyle management programmes and infrastructure, such as a yoga studio where individuals can enhance their physical and emotional well-being under the supervision of a certified instructor, promoting both physical and mental well-being. The Workforce Data includes Permanent employees of ATL- AEML and Contractual Workforce of AEML (Adani Electricity Mumbai Limited) Only which the legacy based business acquired from erstwhile Reliance Power.

Succession Planning

The succession planning is aligned in a manner such that leaders are prepared internally to step up for more significant duties at an appropriate moment. Alternatively, a few posts are carefully filled with qualified individuals from the outside domain. As a company, ATL maintains lean management through an internal system for grooming future leaders.

Leadership Succession is a top priority at ATL, and a talent council has been formed at the Business level to identify and develop successors for leadership positions. A robust succession plan with identified successors is chalked out at ATL. All critical positions are well identified, and succession planning is in place with the identification of successors in three buckets, including Ready Now / Drop Dead successor. All identified successors are taken through psychometric and competency assessments. Individual Development Plans (IDP) of identified successors are prepared to bridge the gaps, including training, on-the-job assignments, and developmental interactions. The IDPs are monitored for implementation monthly.

HR Process Model



ATL is dedicated to establishing an environment at work that fosters learning and development, offers commercial value, and encourages thought leadership. It intends to create long term sustainable value creation through establishing the new people practices in the organisation. Business excellence is in the DNA of the organisation such that the Company ensures outstanding performance across all functions. The current business excellence framework is based on the Malcolm Baldrige model.

The Company's HR system and practices comprise of flat structure (3-layer matrix), each employee mapped to unique job role with clear JD & KRA's that leads to meritocracy and a performance culture in the organisation. The overall business KPIs get cascaded from the leadership team to each level where individual goals are aligned. ATL's talent assessment and development at different career stages of an employee helps mitigate the talent risk through integrated talent management process.



Employer of Choice: Employee Retention

ATL's talent recruiting and retention strategies are guided by the fundamental criterion of "Right Person for the Right Job". The company prioritises empowering its workforce to be digitally literate to increase job productivity because it recognises the importance of growing its human resources. The performance of every employee is not only evaluated based on functional competence but also behaviour-based competence, carrying equal weightage. The Emotional quotient of the employee is given much importance to that of intelligence quotient in order to perform a task. This is significant as the organisation could smoothly navigate through the first phase of the pandemic by making emotional connections. The Company also encourages employees to be transparent about their job responsibilities and flexibility while working on cross-functional projects. The employee retention rate at ATL for FY 2021-22 is 94.77%.

Turnover rate

	Turnover Rate in FY 2021-22			Turnover Rate in FY 2020-21		
	Male	Female	Total	Male	Female	Total
Permanent Employees	5.32%	4.00%	5.23	5.16%	3.06%	5.02%
Permanent Workers	NA	NA	NA	NA	NA	NA

Employee Welfare & Benefits

Benefits	On roll	Contractual
Parental leave	Yes*	No
Mediclaime	Yes	Workmen Compensation policy in place
Insurance	Yes	Employees 'State Insurance (ESI)
Transportation	Yes	Through Agency (Within specified perimeter through service provider)
Housing Loan	Yes	No
Personal Loan	Yes	No

*The paternity leave is only provided to the employees under the ATL whereas this varies at entity level as in case of AEML no paternity leave is provided.

Employee Welfare & Benefits

% of Permanent 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)
Male	4,768	4,768	100%	4,768	100%	NA	NA	535	11%	NA	NA
Female	337	337	100%	337	100%	337	100%	NA	NA	NA	NA
Total	5,105	5,105	100%	5,105	100%	337	100%	535	11%	NA	NA

Other than Permanent employees

Male	NA
Female	
Total	

Parental Leaves

The organisation understands the responsibility of individuals towards their families. Therefore, the employees are provided with parental leaves as and when required by them as per the law. In the current year all the permanent employees who were liable for the leave have been addressed in the above given table. The return to work rate for the permanent employees was 100% and the permanent employee retention rate for the given FY21 was 100%.

Defined Contribution Plan

Retirement Benefits in the form of Provident Fund (PF) and Family Pension Fund which are defined contribution schemes are charged to the statement of profit and loss for the period in which the contributions to the respective funds accrue.

Defined Benefit Plans

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees through the Group Gratuity Scheme of Life Insurance Corporation(LIC) of India. The Company accounts for the liability for the gratuity benefits payable in future based on an independent actuarial valuation carried out using Projected Unit Credit Method considering discounting rate relevant to Government Securities at the Balance Sheet Date.

All the employees of the organisation have been covered in case of death under the Death Benevolent Fund policy, which provides the compensatory package to the family of the employee.

No separate fund exists to pay the plan's pension liabilities. No stock ownership is provided to the employees.

For more details on Employee benefit refer page 334 of [ATL Annual Report FY 2021-22](#)

All the employees of the organisation have the provision for the Retirement Benefits such as gratuity and provident fund. As per The Employee Provident Fund Act 1995. The contribution of the employer is 8.33% subject to a maximum of ₹1250 per month.

Benefits	FY 2021-22			FY 2020-21		
	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%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	NA	100%	Y	NA	NA	Y
Others – Please specify	Refer "Safety & Wellbeing to fight against COVID (details as below)"					

Learning and Development

Employee Engagement & Development

ATL endeavours to develop its employees with relevant upskilling and training opportunities where possible, and conducts regular performance reviews for all employees. The action plans are strictly followed to guide continuous learning and performance improvement across all the sites. The customised approach to nurturing its employees needs has proven effective for the organisation.

The evolving trends of the current markets and the adoption of technology has encouraged us to concentrate on enhancing the capability of all our employees and establishing a Centre of Excellence. The organisation is focusing to develop employees on Technical & Behavioural competency through niche interventions like Tech Talk sessions, AI and ML training, data analytics training so as to develop expertise across all domains.

A Gallup survey was conducted to understand employee engagement and build HR strategies in the organisation. Overall engagement strategy goes beyond measuring engagement scores. The survey was based on the global standards of Q12 suggested by Gallup, where over 96% of the employees participated. The Engagement mean improved from 4.00 to 4.09 in the latest Gallup Survey. The engagement index ratio, the engaged to actively disengaged ratio has almost doubled from 3.83 to 7.43 this year. The engaged



percentage has improved and the actively disengaged percentage has significantly reduced. ATL has a favourably engaged workforce with an engage-disengage ratio higher than the global benchmark. An emotional wellness programme was conducted under the Adani Cares umbrella in partnership with Indian Civil Accounts Service(ICAS), offering confidential and supportive counselling to employees and their family members.

Employees were provided with internal job postings. All employees were covered through different capability building programmes which were conducted through IGNITE learning initiative in which a learning journey was designed at each level. The company has also designed IGNITE Leadership Development series at JMC (Junior Management Cader), MMC (Middle Management Cader)

& SMC (Senior Management Cader) that enable our potential leaders to embrace Leadership Excellence and develop self on key Leadership competency.

The objectives of IGNITE are:

- Enhance proficiency levels of Adani Behavioral Competency by gaining knowledge and more understanding of identified Competency.
- Sharpen the Learning Agility through getting in depth knowledge from experienced Facilitator.
- After gaining insights from session, demonstrate and practice new desired behaviors.

The Company received the Greentech Transformative Human Resource Award 2021 for employee engagement. Apart from lifestyle management

programmes and providing infrastructure like yoga studios, the company also organises group cricket tournaments and encourages employees to demonstrate their sportsmanship abilities. There are currently no transition assistance programs within the organisation.

ATL has a platform to ensure that employees have access to a communication channel via which they can share their thoughts, recommendations, and analysis regarding strategy, operations, technology, and organisation. Employee contributions are acknowledged through a reward system mechanism. ATL also encourages participation in sharing innovative ideas.

The Company has a robust Performance Management process with an objective to establish utmost clarity in terms of the process to be followed at each step and what is expected from all the stakeholders involved. The process covers activities related to measuring performance of all employees as part of the year-end review, rating & promotion recommendation, moderation, and individual feedback. ATL also has a Performance Review Group (PRG) consisting of a group of people who discuss the performance and behavioral aspects of an individual.



All the employees undergo an annual performance appraisal process as determined by the Company.

Category	FY 2021-22			FY 2020-21		
	Total(A)	No.(B)	%(B/A)	Total(C)	No.(D)	%(D/C)
Employees						
Male	4,768	4,763	99%	4,949	4,904	99%
Female	337	335	99%	348	348	100%
Total	5,105	5,098	99%	5,297	5,252	99%

Category	FY 2021-22					FY 2020-21				
	Total (A)	On health & safety measures		On skill upgradation		Total (D)	On health & safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (c)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	4,768	4,233	89%	3,795	80%	4,949	4,427	89%	2,126	43%
Female	337	335	99%	560	166%	348	348	100%	231	66%
Total	5,105	4,568	89%	4,355	85%	5,297	4,775	90%	2,357	45%
Workers										
Male	5,937	5,937	100%	6,598	111%	6,293	3,682	59%	2,694	43%
Female	136	136	100%	526	387%	189	111	59%	171	90%
Total	6,073	6,073	100%	7,124	117%	6,482	3,793	59%	2,865	44%

Average behavioral and technical training hours per employee

Particular	FY 2021-22			FY 2020-21			FY 2019-20		
	M	F	Total	M	F	Total	M	F	Total
Senior management	16.85	6.24	16.30	37.67	20.44	36.90	23.10	46.61	24.01
Middle management	12.54	6.40	11.90	24.22	23.96	24.19	18.48	16.00	18.22
Junior management	35.41	6.96	31.81	28.47	16.77	27.16	35.79	10.24	33.85
Supervisory management (Non executives)	13.04	8.69	12.70	26.59	16.52	25.70	18.41	12.74	18.06
Trainees	103.65	51.32	91.63	403.09	80.00	400.56	1084.44	728.00	1019.64
Contractual workers (FTA/ Consultant/ Advisory/ Services)	5.67	1.04	5.36	1.41	1.53	1.42	4.71	3.17	4.62
Average Behavioral and Technical Training Hours per employee	16.83	12.46	16.43	26.38	16.06	25.52	21.82	22.78	21.89

Total investment on training and development program (₹ crore)

2.83

FY 21-22

1.31

FY 20-21

80.5

FY 20-21

81.5

FY 21-22

Company's employees covered by training programmes(%)

Sustainable Supply Chain

The core of ATL's operations are in the philosophy of shared value creation and inclusive growth. The Company ensures adequate measures are integrated concerning environmental and social parameters across the organisation and the value chain. All suppliers, contractors, and business partners involved in ATL's supply chain are expected to share the same values and standards as the organisation concerning Governance, Social and Environmental performance. To ensure that its operations align with the Company's sustainability goals, ATL continuously works with its supply chain partners to improve its management practices. ATL has an established Responsible Supply Chain Management policy that effectively governs the organisation's supply chain management practices and its integration with the environmental, social, and governance aspects.

ATL's supply chain mainly includes stakeholders supplying raw materials and services for operations of Power Generation, Transmission, and Distribution. The raw materials provided by the suppliers are coal for power generation, cables, conductors, tower materials, transformers, etc., for power transmission and distribution. The service providers extend labour, security personnel, etc., for the smooth functioning of the Company's operations.

Supplier Code of Conduct

ATL is committed to operating with the highest levels of ethics and compliance. The Company makes an effort to work with suppliers who uphold legal and moral standards while also respecting the environment, human and labour rights, health and safety, and information security. The Supplier Code of Conduct acts as a framework for assessing suppliers and communicates the Company's requirements, corporate values and culture to suppliers. It also incorporates operational criteria for governance, social, and environmental factors. The Code's social compliance standards include all necessary elements in accordance with international norms, including the prevention of child labour and forced labour, protection of human rights, employee rights to a fair wage and working hours, occupational health and safety, freedom of association, anti-discrimination, development of inclusive communities, and minimising the social impact of business operations. The Code's environmental provisions address issues such as abiding by all applicable environmental laws, resource efficiency, combating climate change, preserving biodiversity, and preventing pollution.

Supplier Screening and Evaluation Criteria

ATL has created a methodology for supplier screening and risk assessment to assess new suppliers before the onboarding procedure as a crucial step in the vendor onboarding procedure. The Company has developed a comprehensive ESG as well as Supplier Assessment Score Card which incorporates significant screening/prequalification criteria, including ESG aspects, credentials, capability to execute assignments, quality norms, and compliance with statutory requirements. In accordance with the given ESG and metrics, this scorecard is used to assess the performance of all suppliers under evaluation.

The Supplier Screening and Assessment framework comprises a Supplier Score Card that is utilised to evaluate processes and performance of all suppliers under consideration. The supplier screening and assessment framework is used to assess the identified critical vendors on predefined ESG parameter which would enable ATL to work on its Responsible Supply Chain Journey. All ATL's suppliers are screened using this scorecard before onboarding. The following are the social criteria on which all suppliers are evaluated as a part of the ESG assessment scorecard: Human Rights Policy, POSH, Child Labour Policy, Social Accountability Certification, Medical fitness, Compensation Policy, Compliance with laws governing child labour, minimum wage, labour policy and

community relations.

To ensure compliance with the supplier code of conduct, random annual supplier audits are conducted by an ATL team as a part of SA8000 certification. This practice is currently prevalent at the Company's Dahanu Thermal Power Station and will soon be adopted by all other entities of ATL as a part of the certification pursuance.

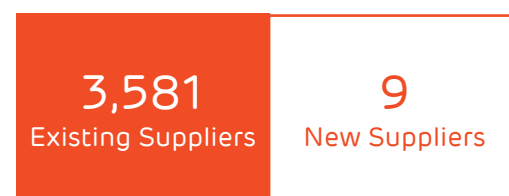
Environmental criteria	Social criteria	Governance criteria
<ul style="list-style-type: none"> Environment Management certification Energy Management certification Energy and GHG emissions Water conservation Land conservation Pollution Green packaging Management and disposal of hazardous substances Environmental compliance 	<ul style="list-style-type: none"> Human Rights Policy Health and safety Prevention of Sexual Harassment [PoSH] Child Labour Policy Social Accountability certification Medical fitness Compensation Policy Compliance to laws governing child labour, minimum wage etc. Labour Policy CSR 	<ul style="list-style-type: none"> Board Diversity Policy Code of Conduct Whistle blower Policy Anti-Corruption and Bribery Policy Information Security certification ESG reporting Licence to operate Socioeconomic compliance

ATL's key vendors are mainly divided into three categories:

- Supplier for the supply of materials for projects and O&M
- Contractors for civil construction works
- Contractors for transmission lines and substations on a turnkey basis

ATL understands that some of its vendors are low-scale and investments are required to ensure compliance with environmental and social norms. Therefore, the Company invests and handholds the vendors to ensure they abide by the requirements. ATL provides them with feedback for improvement toward building a sustainable business relationship. In the present context of the global economy and local business, ATL understands the importance of standardisation and digitisation. Hence, the Company has adopted DISHA and AGILE (Achieving Global Industry Leadership through Excellence) business transformation processes to develop a common vendor base across the Adani Group companies. This has enabled the Company to manage the performance and engagement levels of all vendors across the Group companies.

FY 21-22

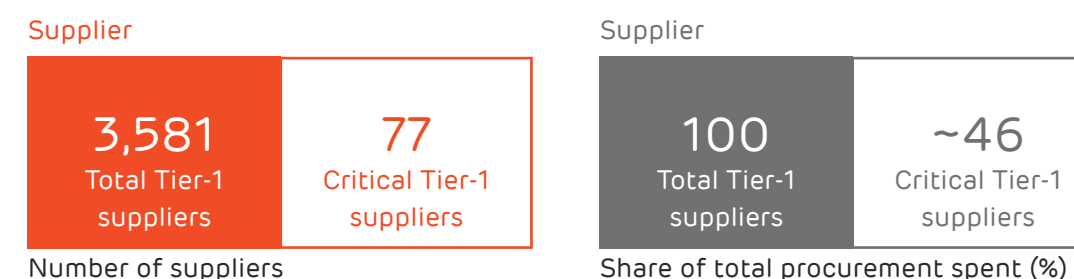


Suppliers screened and audited on ESG parameters

Identification of Critical Suppliers and Risk Assessment

ATL has established a process to identify essential suppliers and evaluate risks and weaknesses compared to the stated ESG characteristics, in addition to the supplier audit. The critical supplier identification methodology is based on ATL's dependence on and value generated by a particular supplier - high-volume suppliers, critical component suppliers, and non-substitutable suppliers.

The performance of the critical suppliers and any inherent ESG risks and vulnerabilities in the Company's value chain are evaluated using ATL's comprehensive supplier risk assessment scorecard. A supplier with a score below 60% in the individual ESG risk category in the ESG vendor risk assessment scorecard is defined as a High-Risk Supplier. No ATL supplier has ever been given the High-Risk classification. Suppliers are informed of the ESG risks and performance shortcomings from the risk assessment and the necessary corrective action to mitigate them is communicated across. ATL provides investments and structured cooperation to improve capacity for low-scale vendors with investment requirements to assure compliance and successful performance against environmental and social standards.



Vendor engagement

ATL has a robust process of engaging vendors, and formal stakeholder consultations are conducted with all strategic vendors to support the Company's Materiality Assessment Process. Representatives are enlightened on key expectations of ATL's Contractor Safety Management (CSM), New digital platform for the Procure-to-pay(P2P) cycle – ARIBA, technology partnership systems & process automation, innovation, ethics, ESG, and Vendor Relationship Management (VRM). Basis the analysis of the business volume of vendors with ATL, the Company, gives vendors free access to the CDP platform and an opportunity to become a member of the Green Supplier Club of ATL.

Procurement Practices

ATL has adopted integration practices to optimise the cost of raw materials, especially tower parts and Aluminum conductors, and control quality and delivery. In addition, the Company has adopted SAP ARIBA to complete the Procure to Pay (P2P) process, keeping the procurement's core theme intact. ARIBA provides a robust integration to P2P processes with smart utilisation of Application Programming Interface (API) and Robotic Process Automation (RPA). ARIBA covers the 'end-to-end' process of vendor registration, onboarding, pre-qualification, performance evaluation, extensions, and updates with MDG (Master Data Governance) integration.

Procurement expenses (FY 21-22)

Expense head*	Expense head*
₹ 3,989.30 crore	₹ 22.02 crore
Domestic procurement	Amount on import

*Procurement expenses include Project and O&M activities.

In the current year there were no Significant changes to the organisation's size, structure, ownership, or supply chain.



Health & Safety

Enabling a Safe and Healthy workplace

ATL strongly emphasises a secure and healthy work environment for all employees and contract workers. It involves the entire workforce in safety-related talks and activities throughout the year to develop a safety culture across its operations and a behavioural change among employees.

The primary safety risks for the business arises from working at heights, high-voltage substations, and construction sites. ATL conducted in-depth reviews of each serious safety incident to explore reasons and avoidance. It is an ISO 45001:2018 certified company with a strong safety record supported by objectives towards achieving 'No Fatality, No Injuries, and No Excuses.' All the health and safety topics are covered in formal agreements with trade unions. The Company made it mandatory for the sub-contractors to fulfil safety requirements, developing technology options to monitor compliance. During the year under review, the Company recorded zero fatal incidents and four lost-time incidents, which were investigated for root causes. Based on the findings, actions were implemented. All the operations and project sites were ISO 45001 certified.

The Company reflects its ISO 45001:2018 credentials by diligently striving toward the goal of "No Fatality, No Injuries, and No Excuses." It can work across its whole value chain by identifying the safety hazards among

its vendors and contractors. The Company also thoroughly investigates all reported injuries, critical near misses and fatalities, followed by a thorough action plan to immediately address the causes. ATL has not identified any non-compliance with regulations and/or voluntary codes in the reporting year.

Safety focus on ATL

During the current reporting period, ATL recorded a Lost Time Injury Frequency Rate (LTIFR) of 0.86 per Million Man hours worked. The former incidents were thoroughly reviewed for root cause analysis and corrective action taken and horizontally deployed.

The Company deepened its safety orientation through the following initiatives:

- **Safe Connect**, a monthly corporate conference call to share safety practices where challenges faced by the employees are addressed through this call.
- **Positive safety culture** within the community to share positive safety stories to foster a safety culture in and around the organisation.
- **Safe Alert**, preparation, and circulation of OHS alert on the observation analysis, where incidents outside and across the organisation are incorporated.
- **Safe Eye**, induction for new recruits, for a clear understanding of the processes.
- **Safe Library**, an online

content library to provide 24 Hours access to OHS Alerts, Safety Videos, OHS training modules, and other Safety related material for learning purposes. Documents pertaining to safety are housed on the IMS intranet which enables the organisation in deepening the safety focus via Safe Patrika, a newsletter; and Safe Diary, a ready reckoner on LSSR (Life Saving Safety Rule), ISO standards, etc.

ATL conducted safety activities during FY 2021-22:

- Daily morning meeting with the O&M team; weekly morning meeting with Project sites.
- Periodic safety audits of under-construction and operational sites.
- ATL's way of doing things with safety through a photographic presentation of good practices with descriptions for sites during transmission phases.
- Safety committee meetings to discuss safety aspects and initiatives at the site level are conducted on a monthly basis
- Monthly Schedule Safety Training, Safety Campaign, Safety Theme, Field Safety Audit, Cross-Safety Audit, Suraksha Samvaad at every site, and Mock Drill are conducted
- ATL also has a role-based Safety Training Matrix, which is a tool for identifying and assigning employee or worker training based on their roles and responsibilities.

- Necessary work related safety gears are mandatory to use while on site (gloves, belts, gears, helmets etc.)

Occupational Health and Safety (OHS) Management System

As part of its Integrated Management System(IMS), ATL has deployed an ISO 45001-certified Safety Management System across all projects and O&M sites. ATL detects and manages hazards, risks, and emergencies in accordance with ISO 45001:2018 requirements. ATL covers all employees and contractual workers under OHS Management System. The Corporate Responsibility Committee (CRC) oversees the Occupational Health and Safety performance to monitor the effectiveness of the management system execution and provide data assurance. The Company has developed and created policies and procedures regulating its Health and Safety operations, including the Safety Code of Conduct, Corporate Sustainability Policy, and Health and Safety Policy. In FY 2021-22, the Total working hours 36,052,492 hours.

100%	100%	100%
Percentage of sites with ISO 45001	Employees and contract workers covered by the management system	Employees and contract workers internally audited on OHS



OHS governance structure

ATL's governance structure offers 11 task force on particular and concentrated themes of safety excellence, intending to deploy a group-wide consistent safety standard. Each task force consists of members tasked with ensuring smooth governance; task forces and their responsibilities are as follows:

1. Safety Standard, Rules, and Procedures Roles:

Existing and new Standard Operating Procedures(SOP) are reviewed and amended as necessary. ATL O&M business has conducted a gap analysis to ensure the effective implementation of safety standards across sites and learning from implementation are being deployed horizontally across the organisation.

Function	Newly prepared SOP	Modified SOP	Total SOP
Substation	18	104	122
Line	03	45	48
Project	03	11	14
Cross-Functional	1	12	13
Total	25	172	197

Also, the Power Generation facility at Dahanu has formulated 45 Nos. cross Functional checklist on safety during the reporting period

2. Contractor Safety Management Roles:

To develop a Contractor Safety Management process and standard; to review and monitor the monthly performance of the Contractor Safety Management process for all sites based on KPIs; to identify opportunities for improvement and raise awareness of the CSM process through a variety of communication channels.

3. Training and Capability Building Roles:

To review existing safety training methods, roll-out, and training in accordance with the Adani Group safety standards/procedures throughout the business unit, including training of contractor personnel in the Transmission business unit. ATL is responsible for identifying resources, developing internal trainers, and implementing the Train-the-Trainers programme by the Group and BU Safety Teams. ATL collaborates with the Security, Site Safety, Adani Power Training & Research Institute(APTRI), and HR teams to integrate safety training data into Kronos for various reasons and perspectives. During the reporting period, ATL conducted 1,63,377 person-hours of training.

4. Logistics safety Roles:

To capture all driving and transportation-related incidents in Adani Gensuite and conduct a thorough analysis to incorporate lessons learned and prevent future mishaps. Training on defensive driving safety was completed.

5. Technology task force Roles:

To discuss and implement technological ways to eliminate workplace dangers and organise/perform demonstrations across multiple venues to determine the viability of proposed solutions and to examine innovative technological solutions in the power transmission industry

6. Safety interaction, incident reporting, and investigation Roles:

To review and track the monthly performance of the safety interaction process across all sites according to KPIs; identify improvement opportunities. Organise/perform site-wide audits to evaluate the efficacy of incident investigations; disseminate lessons learned from occurrences across all sites. Throughout the reporting period, ATL had over 8,260 safety interactions.

Incident Reporting and Investigation

ATL has implemented a group-wide Safety Standard for Incident Reporting and Investigation for evaluating safety incidents to prevent future occurrences. The Safety Incident Reporting, Classification, and Investigation Standard establishes the safety criteria for the Company and has been upheld as Life Saving Safety Rules.

All incidents are reported across ATL within eight hours of the incidents. These incidents are reported in relevant types and categories on Gensuite, an incident reporting portal. The incidents are reported on the portal regardless of whether they occurred inside or outside the Company's premises. Once reported, safety alerts, comprising preliminary details,

are drafted and released within 48 hours to business team members. An investigation team comprises a team lead, subject matter experts, and a root cause analysis expert is formed. Details of pre-incident, during, and post-incident are detailed to understand the scenario. A why-why analysis was carried out on all incidents to comprehend the root causes.

The inquiry process contributes to the ongoing enhancement of safety systems and performance by:

- Identifying and implementing measures to prevent the recurrence of an incident.
- Promoting an open environment through enhancing communication and comprehension of the situation.
- Contributing to formulating and enhancing safety policies,

procedures, guidelines, and standards.

- Recognising people's positive contributions to mitigating negative outcomes.

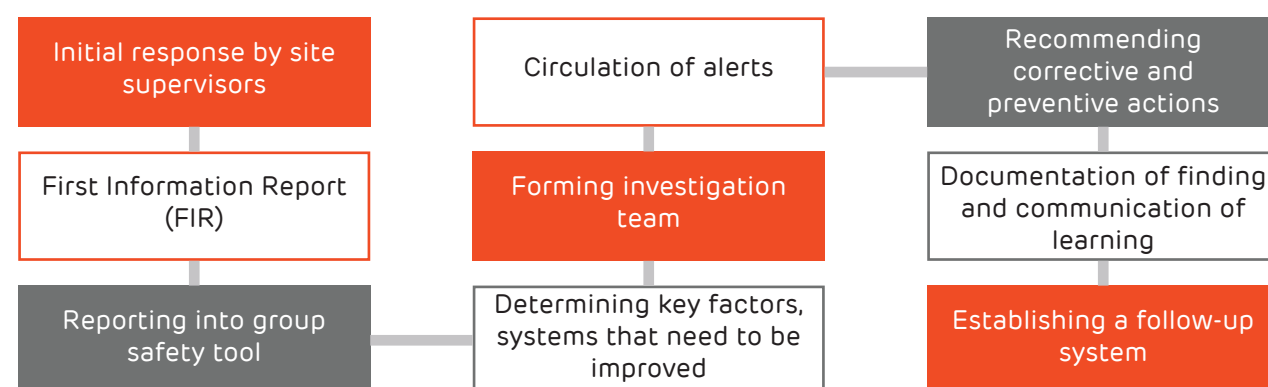
In accordance with the Company's safety standards, incidents are categorised into five groups based on the degree of severity/ potential for injury/damage. Each category defined incident reporting and investigation procedure. All reported incidents were categorised, and an experienced cross-functional team conducted detailed investigations. The Operational Health and Safety (OHS) committee of each site provided site supervisors and relevant employees training on incident response and reporting as per the safety standard.

Numerous corrective and preventive measures have been adopted based on the incident investigation findings. As a part of learning from previous incidents across the group, ATL implemented various safety initiatives:

1. As a proactive measure and to mitigate the risk, ATL procured and used snake gaiters and snake catchers at all sites.
2. ATL launched an FM radio campaign, including a demo on the advantages of Earth-Leakage Circuit Breaker (ELCB), prevention of accidents, fire, and fatalities across ATL, and mandating installation of ELCB at all operational sites.
3. Old generation hydra equipment was banned for use
4. Use of 360-degree swivel coupling between tractor and trolley
5. Use of the FRP (Fiber Reinforced Plastic) ladder across all sub-stations.
6. Adoption of use of Gensuite Software for incident, Near Miss Reporting & its measurement
7. Deployment of Water Mist Fire Extinguisher at Receiving stations and Office buildings
8. Display of Safety Mannequin with PPE's at divisional offices
9. Preparation and distribution of School Safety manual for school authority and school childrens
10. Upgradation and integration of OHSAS 18001 to ISO 45001
11. Development of mobile Safety App to report safety observations
12. CEA Regulation 2010 & 2011 training to employees
13. Implementation of revised LOTO permit to work system
14. COO of ADTPS meets AMC workers on every 10th,20th,30th day of every month to discuss Safety Hazards related to their Process.
15. Cross Functional Samwad schedule by ADTPS seniors at 12 locations in plant premises.
16. 100% coverage of all Executives in Safety Interaction monthly process to Identify Unsafe act & Unsafe conditions at ADTPS
17. Development 2 Nos. LSSR Videos inhouse which is used while delivering safety Training at ADTPS
18. Video analytics through artificial intelligence software are being used for remote identification of PPE deviation at various locations in ATL's power generation unit at Dahanu.
19. During the reporting year 42 Number of Safety Improvement plan are initiated in ATL's power generation unit at Dahanu.

ATL has employed HIRA (Hazard Identification and Risk Assessment) based risk assessment techniques, JSA (Job safety analysis), and a safety checklist to evaluate the operational safety parameters. The Company undertakes regular risk assessment audits at operational and construction sites. During the acquisition of assets, the HIRA-based risk assessment methodology and checklist are referred to as part of the OHS due diligence process. During the current reporting period, ATL recorded zero fatalities and 31 lost-time incidents.

General incident reporting and investigation flow



Strategic Action Plan (STRAP)

ATL strategic action plan has been built partly based on responses to the ATL Safety perception survey, which were incorporated into the strategic actions and regularly monitored.

Strategy Performance	Direction Setting <ul style="list-style-type: none"> Develop safety enhancement plans for construction sites, including new projects. Strengthen Governance at ATL Business & Sites via Coaching & Mentoring 	Safety Scorecard <ul style="list-style-type: none"> Monitor Business Safety scorecard (including KPIs of Safety Taskforces at the Corporate Level) Measure and monitor senior leaders' visible felt leadership Conduct audit for Scorecard performance measurement
Organisation Culture	Zero Tolerance <ul style="list-style-type: none"> Ensure Zero Tolerance for LSSR Violations/Implemented Rules, Procedures and Standards/Incident Experience Leadership Commitment Coaching and Mentoring for Senior Executives on Felt Leadership Personal Security Action Plans for Senior Executives 	Capability Building & Engagement <ul style="list-style-type: none"> Performance Coaching for Adani Workstream Managers Establish Certified Capable Resources for High-Risk Operations: Scaffolding: Design and Installation Energise OH&S Network Distribute electronic learning modules and incident videos
Systems & Process	Safety System <ul style="list-style-type: none"> Establish PSSR, Excavation, and Other Standards Implementation of the Construction Safety manual (Projects) Safety Process Enhance Logistical and Road Safety Drive safety assurance at third-party locations (Intra Site Wise) 	Safety Competence <ul style="list-style-type: none"> Develop Safety Competencies Framework (Line & Safety Function) Technological Interventions Implement the Field Force Driving Safety System Streamline MIS data compilation system
Equipment & Facilities	Reduce occurrence severity Implement Safety disciplines and CVFs for the deployment of safe equipment and facilities <ul style="list-style-type: none"> Operating at heights Electrical Safety Material Handling 	<ul style="list-style-type: none"> RVDTS (Road, Vehicle, Driving, Traffic, Safety) LOTO (Lock Out Tag Out) Machine Guarding Confined space Standardise Safety Equipment Identify safety critical equipment and standardise

Safety for ATL's Community

The goal of "#SafetyCulture" is to develop and implement programmes on safety to increase community-wide awareness of various safety themes. Various programmes were conducted as part of this trend, including

1. Safety Symposium & Exhibition during Sep 2020 through CII.
2. Road Safety Week 2021 celebration and awareness drive.
3. National Safety Week 2021 celebration and awareness drive.
4. Celebration of Safety Week & Awareness enhancement towards safety in Colony premises at ADTPS
5. Electrical Safety and Fire awareness sessions for Slum consumers in AEML (T&D) : 35 no's

In addition, ATL has adopted S+5S to raise awareness of safety and cleanliness among the younger generation. ATL believes it is essential to install a culture of safety among the populace to lower the number of fatalities and accidents caused by electricity in the country.

Employee Participation and Motivation

To establish a mature safety culture throughout its operations, ATL strives to create employee involvement that encourages people to voice their concerns, disclose any safety gaps, and offer suggestions for improvement. In accordance with this, ATL's operations OHS committees utilise a bottom-up approach with equal staff representation. Each OHS committee comprises a labour union representative, a site safety representative, a site health team representative, and a management representative. Monthly meetings are held for occupational health and safety. In addition, contractor involvement in site-level contractor safety committee meetings is ensured. ATL has also created a Contractor Safety Management Task Force to improve contractor safety and work culture.

Occupational Health and Safety training is delivered to all ATL employees at the time of orientation and on an ongoing basis thereafter. Both on-roll Employees and workers are trained to recognise near-misses, unsafe circumstances,

and unsafe conduct and report workplace incidents. Adani Group has established and aligned globally recognized high level Safety Intervention and Risk Assessment programs such as Safety Interaction (SI), Vulnerability Safety Risks (VSR), Safety Risk Field Audits (SRFA), Process Hazard Analysis (PHA), and Pre-Startup Safety Review (PSSR) with Business specific Integrated Management System based Hazard Identification and Risk Assessment Process.

A review of existing safety training practices, roll-out, and training is carried out as per Adani Group safety standards/procedures across the business unit, including training contractor employees in the Transmission business unit. ATL ensures the identification of resources, development of internal trainers, and implementation of the Train-the-Trainers programme by Group and BU Safety Teams. ATL works with security, site safety, Adani Power Training & Research Institute(APTRI), and HR teams to integrate safety training data on Kronos for various purposes and perspectives. During the reporting period, ATL conducted 1,63,377 person-hours of training.

OHS Management System

OHS Training	FY 2021-22
Total safety training programs	4,944
Total employees trained	24,558
Percentage of sites with ISO 45001	100%
Employees and contract workers covered by the management system (on and off rolls)	64,772

In addition, ATL encourages the engagement of its workforce in Health and Safety-related conversations throughout the calendar year through activities such as Safe Connect (monthly safety conference calls), Safe Eye (monthly safety observation quizzes), and simulated drills.

Safety Performance Indicators	FY 2021-22
Lost Time Incident Frequency Rate (LTIFR)*	0.86
Lost day rate for reportable injuries (numbers/Million person-hours)	134.55
Total recordable work-related injuries** (Employees)	74
Total recordable work-related injuries** (Workers)	42
High consequence work-related injury or ill-health (excluding fatalities) (Workers & Employees)	0
No. of fatalities (Workers & Employees)	0
Lost time incidents (as per The Factories Act in India)	31

* LTIFR data included employees and workers

** Includes First-Aid Case, Medical Treatment Case and Lost Time Injury

ATL runs routine health checks on all of its employees at all of its operating locations to evaluate their general health conditions. In addition, ATL conducts site-wide health awareness workshops that address numerous global health challenges linked to the theme.

To halt the spread of the COVID-19 pandemic, ATL has educated all of its staff about COVID-19 preventative methods.

Safety targets and performance

ATL has developed a group-wide annual safety goal to achieve zero operational mishaps. Against this objective, ATL experienced zero fatalities and 31 lost-time events. All reported occurrences were investigated in accordance with the protocol for Incident Reporting and Investigation. The Lost Time Injury Frequency Rate (LTIFR) for ATL during the year was 0.86 per million hours worked.



Parameter	UOM	FY 21-22
LTIFR	Numbers/Mn person hours	0.86
Lost days rate for reportable injuries	Numbers/Mn person hours	134.55
Rate of recordable work-related injury for employees – on ATL rolls	Numbers/Mn person hours	2.05
Rate of recordable work-related injuries - non on ATL rolls	Numbers/Mn person hours	1.16
Rate of high consequence work-related injuries for employees - on ATL rolls	Numbers/Mn person hours	0
Rate of high consequence work related injuries	Numbers/Mn person hours	0
Rate of fatalities due to injuries	Numbers/Mn person hours	0
Rate of fatalities due to injuries	Numbers/Mn person hours	0
Rate of recordable work-related illness for employees – on ATL rolls	Numbers/Mn person hours	0
Rate of recordable work-related illness	Numbers/Mn person hours	0
Rate of high consequence work-related illness for employees on ATL rolls	Numbers/Mn person hours	0
Rate of high consequence work- related Illness	Numbers/Mn person hours	0
Rate of fatalities due to occupational illness	Numbers/Mn person hours	0
Rate of fatalities occupational Illness	Numbers/Mn person hours	0
Lost time incidents (as per The Factories Act in India)	Numbers	31
Lost days for reportable injuries	Numbers	4,851
Recordable work-related injury (Employees on ATL rolls)	Numbers	74
Recordable work-related injury (Contractors not on ATL rolls)	Numbers	42
High consequence works related injury (Employees on ATL rolls)	Numbers	0
High consequence work-related injury (Contractors not on ATL roll)	Numbers	0
Fatalities due to injury (employees on ATL rolls)	Numbers	0
Fatalities due to injury (contractors not on ATL rolls)	Numbers	0
Recordable work-related illness (Employees on ATL rolls)	Numbers	0
Recordable work-related illness (contractors not on ATL rolls)	Numbers	0
High consequence work-related Illness (employees on ATL rolls)	Numbers	0
High consequence work-related Illness(contractors not on ATL rolls)	Numbers	0
Fatalities due to occupational illness (employees on ATL rolls)	Numbers	0
Fatalities due to occupational illness (contractors not on ATL rolls)	Numbers	0

The company has identified types of work-related injuries which includes slip and hit, Electric shock, Electrical burns, Loss of muscle control, and Thermal burns.

ATL runs routine health checks on all of its employees at all of its operating locations to evaluate their general health conditions. In addition, ATL conducts site-wise health awareness workshops that address numerous global health challenges linked to health and safety. All the results related to the health check up are kept confidential and only shared with the employee and the HR team. There is no employee discrimination on the basis of any health issue.

Safety & Wellbeing of employees (including workers) & their families is always ATL's top priority. The fact is known to all that the pandemic had hit hard to all including few of ATL's employees during 2021-22. The organisation has taken

proactive steps to ensure medical care, preventive measures and emotional support is provided to employees, associates & community at large. Following benefits were extended to the employee & families:

- ATL employees being the front-line warriors had ensured 99.70% of asset availability in such tough times, and as an organisation, the COVID vaccination was provided free of cost to all the employees including their families members as a proactive measure to fight against covid
- Extensive sanitization drive, covid prevention communication & implementation of strict protocols
- The family of the deceased employee (who passed away during COVID Pandemic) received exceptional ex-gratia of Rs. 1.0/- Crore
- The Company arranged mediclaim insurance for the

spouse and children of the deceased employee.

- The spouse will be covered under the Group Personal Accident (GPA) corporate policy. Alternatively, the Company will reimburse an annual premium up to Rs.20,000/- for accidental / life term cover of the spouse of the deceased employee for 5 years from the date of the employee's death.
- A professional outplacement agency is hired to provide assistance to spouse of deceased employee from preparation of resume, getting connect with recruiters, & to support in the interview process.
- All employees who got infected were monitored on daily basis. The monitoring was done by qualified company doctor. Counselling & emotional support was also extended for successful & speedy recovery from COVID.

Corporate Social Responsibility

Inclusive Growth including Communities

Serving the community is a group philosophy and ATL has been committed towards positively affecting the society socially, ethically and environmentally. The organisation is aware of its roles and responsibilities towards the growth and betterment of the communities in the operating regions. CSR at ATL portrays the deep symbiotic relationship the organisation enjoys with the communities it is engaged with. To align its activities with the Sustainable Development Goals (SDGs) the organisation engages with the local communities, and groups to create community development projects emphasising on excellent health, quality education, sustainable livelihoods, and community infrastructure. In this CSR journey ATL has been working very closely with Adani Foundation – the Corporate Social Responsibility arm of the Adani Group. ATL uses

all the expertise and guidance of the Foundation to carry out CSR initiatives at various operating sites and locations.

For more than two decades, the Adani Foundation has been endeavouring to offer sustainable opportunities for the underserved populations. Over the years, the focus has broadened to include regions and local communities where the business operates, that are in dire need of timely and relevant interventions, as well as issues that are relevant and important in accordance with national priorities and the United Nations Sustainable Development Goals. Currently, the Adani Foundation touches 3.7 million lives yearly in 2,409 villages across 16 Indian states. The Foundation prioritises programmes that help underprivileged members of the local community, including women, children, individuals with disabilities, indigenous groups, fishermen, and farmers,

etc. The success narrative of the Foundation is written by the communities that have taken ownership of the projects, ensuring that the influence is long-lasting.

ATL has a Corporate Social Responsibility (CSR) policy in place and its vision is to improve the Quality of Life for all the communities through integrated and sustainable development where the organisation operates. The other organisations that support ATL in its journey to serves communities include, Adani Research and Education Foundation, Adani Skill Development Centre, etc. All the CSR projects are carried out in the vicinity of the operating projects so that the nearby villages and communities are benefitted. The team of ATL works closely with the Foundation and has outsourced none of the work regarding the CSR initiatives.

CSR Performance

Contribution to Communities	FY 2021-22	FY 2020-21	FY 2019-20
Community Social Investment (in ₹ Crores)	23.14	25.26	18.14
CSR spending	100%	100%	100%

With the aim to serves the underprivileged, the organisation has completed a comprehensive social strategy exercise in order to determine the future direction of its social efforts. As a result of this exercise, the Company has launched large targeted initiatives in four other areas where ATL intends to have a big influence.

- **Saksham:** Skill building for women
- **Uththan Mumbai:** Education support program for children
- **Health Care & Women Well Being- Mumbai:** Community development, Entrepreneurship and well-being for women
- **Integrated Tribal Development (ITD) project with NABARD:** To secure the economic base of tribal families



Saksham

“Saksham for women - Indian Institute of Women Skills” is a CSR initiative designed to improve the quality of life of economically disadvantaged women, by helping improve their technical skills through specialist women's skilling institutions. The main objective is to empower women and uplift them such that they are self-reliant for their financial needs. The programme is aimed at preparing these women for consumer facing businesses and communities. More than 20,000 women benefited by the effects under the Saksham initiative across the Adani Group. During the reporting year 92 number of women got benefited under the purview of Adani Transmission Limited.

Saksham provides identified skill development courses based on interactions with prospective employers, skills in need within the Adani Group, and other as per the market demands. Some of the courses developed lead to the following opportunities for these women:



Meter Readers: Reading meters is a repetitive exercise that demands strong focus and an exemplary work ethic. The meter reader training course assists these women in fulfilling potentially demanding job requirements while interacting with consumers, fixing utility meter issues, and comprehending reader mistakes. This finally leads to excellent meter reading abilities according to industry standards. The skills taught include electricity meter reading, gas meter reading, and water meter reading, among others.

Bill Distributors: The women are trained on the skill related to the issues or queries faced during the bill distribution cycle. They are instructed in collecting and distributing bills in communities and flats, as well as communicating with clients for energy bill distribution, gas bill distribution, and courier services, among others.

Local Language Call Centre: All the participants are trained in a voice communication channel that clients utilise to express requests or complaints to a company, such as tele caller, customer service representative, etc.

Digital Literacy: A course in digital literacy increases the capacity to

utilise digital technology and the knowledge of when and how to use it in positions such as cashier in malls and stores, computer operator, data input operator, etc.



Self-employed Tailors: The tailoring course is the basis for generating a self-sufficient income since it gives extra employment opportunities in the garment industry, permitted manufacturing sector, etc.

E-commerce Delivery: This program prepares participants for employment opportunities in the emerging e-commerce industry, including food delivery, online shopping delivery, etc.

Beauty Therapist: This program prepares the youth to specialise in Beauty services. The program includes modules from introducing the beauty industry to performing various beauty services and makeup. The programme also has modules on workplace health and safety; salon reception duties; employability and entrepreneurship Skills, etc.

General Duty Assistant: This program covers broad functions of General Duty Assistant Basics. It includes introduction to human body, its structure and functions; personal hygiene and Behaviour; Bio-Medical Waste Management; Emergency Medical Response;

Body Mechanics; Patient's Basic Care & needs, bed Making; fall prevention, patient positioning & transferring; Observations and Reporting; record keeping; mortuary management; first-aid; infection control & prevention; institutional emergencies; and basics of fire safety & security.

Domestic Data Entry Operator: This program involves modules on Introduction to IT & Computers, Data Entry & Typing Skills, Exploring Microsoft Office

Applications, Data Entry Services, Work Management, Maintain Health, Safety & Security at the work environment, and Employability & Entrepreneurship Skills.

GST with TALLY: This program helps the youth understand GST with Tally and is designed to enable training on understanding GST with Tally. The key learning objectives of the specific content are- Understanding GST & Taxable Events, Maintenance of

GST Records, Filing GST Returns, Basics of Accounting, Basics of Tally Software including working with Ledger, managing inventory, etc..

During the reporting year, the beneficiaries count were 45 candidates, with 28 candidates, got employed under productivity-based contracts for meter reading & bill distribution in AEML.



Utthan Mumbai Initiative

This initiative under the Adani Foundation focusses on fostering the learning abilities of the students at the grassroots level. The objective is to adopt government primary schools, tutor progressive learners (Priya vidyarthi), reduce the school dropout rates and collaborate for the staff's capacity building. The project undertakes both communities and schools in order to bridge the foundational learning gaps caused due to the pandemic and to provide quality education for children from

Grades 1 to 8.

Most of the students in India enrol for education in government schools. The Foundation aims to enhance the experience for the students, teachers and their parents. With the support from the supplementary teachers called as the “Utthan Sahayaks” the foundation is committed to the cause of the quality of education and the holistic development of children by strengthening the existing education setups in the rural India. The education support programme was implemented using the following measurable

criteria foundational numeracy literacy, joyful education and improvement in attendance & retention of the students

The Beneficiary count is 900 focused children in the universe of 10000 students.

The initiative has commenced in the Tilak Nagar area in Mumbai which had coverage of 1072 students in 9 BMC schools and 171 children in 4 communities during 2021-22.



The initiative was a win-win situation for the school faculty and the students. The headmasters and teachers at the BMC schools became active participants in the program, which aligned well with the future requirements. With the passing years, the need for urgency in the actions is required to overcome fundamental numeracy and literacy challenges.

Utthan success story

On International Women's Day, the Utthan project team hosted celebrations in four communities of Chembur (Ghatla, Vashi Naka, Lokhande Marg, and Shastri Nagar) to honour the women affiliated with Utthan project communities. Women, including 18 Sanginis from the program, gathered at the community centre for the event; about 200 members from each of the four communities were present. The guests were briefed on the significance of International Women's Day, and the team provided examples of women making a difference around the world. Our Sanginis discussed their story with project Utthan and how it has exposed them to the world of education and learning and enabled them to assist the rest of the community in caring for the children's education and health and wellness. The Sanginis received a token of appreciation for their assistance to the program's implementation. Ms. Anjali Naik, the area's corporator, also attended the presentation and spoke about women's empowerment in Vashi Naka. Mrs. Meenakshi Patankar attended the program in Ghatla - Nagarsevika and praised the Utthan team for its community service.

Health Care & Women Well Being (Mumbai)

The purpose of this project was to develop a pilot program in order to gain an understanding of the existing healthcare system for women in the community and to create a healthy society. Community development with a particular emphasis on the empowerment of women, through the promotion of entrepreneurial endeavours and wellness. Through participation in a wide range of local activities, the initiative intends to empower local communities to prioritize the health and safety of its female members.

Project Geography and Coverage: The project covers areas Netaji Subash Nagar, Ganesh Dhewal Nagar, Dachkulpada and Meenakshi Nagar of Mira-Bhayander that is under the Mumbai municipal corporation. The number of households that are addressed is 4,031 and the total number of beneficiaries under this initiative is 17,103.

Various women & community centric programs identified under the initiative:

- Nutri-garden in 500 Household -The initiative is to support urban poor women with seeds to grow leafy vegetables at whichever available spaces around them. The initiative was to supplement the base line survey that the Company intended to take up for women aspiration and health status in the areas.
- Health Camps for women – 4 camps covering approximately 450 Women

- Need Assessment survey covered 636 Respondents from 4 communities
- First Aid Training for 17 identified Sangini as women empowerment initiative

Recommendation based on the Need Assessment Survey:

- **Education:** The emphasis should be placed on providing high-quality education and on low-cost initiatives to bridge educational gaps.
- **Health:** In the communities that have been adopted, place an emphasis on maternal and newborn health, child health and nutrition.
- **Environment:** Develop community programs that reduce, reuse, and recycle waste at the point of generation in order to better manage the community's waste.
- **Livelihood & skill development:** People are uneducated and lack skills that make them employable; as a result, they are jobless and looking for work. Create a system for determining which talents are required in the current work market. Give young people the skills they need to succeed in order to make them employable.

Integrated Tribal Development (ItD) Project with Nabard

Adani Foundation, in collaboration with NABARD since 2016, is implementing an Integrated Tribal Development Project in 11 villages in the Dahanu taluka of Palghar district. This collaborative initiative with NABARD was agreed upon for 7 years and will run till 2022-23. This initiative

safeguards the economic foundation of tribal families in the program region, increasing household incomes. The ITD initiative supports vegetable cultivation, horticulture, and floriculture interventions with seeds and other materials. This project facilitates the economic upliftment of 1,000 land-owning tribal families over 7 years by developing 1 acre 'wadi'. Over 100 landless tribal households are receiving assistance for service and skill-based interventions such as tailoring, carpentry, etc., establishing micro-enterprises such as tailoring machine, barber shop, blacksmith, grocery stores, flour mills, etc., and participating in livelihood activities such as poultry and cattle farming. The extensive ITD project includes a water development program to rehabilitate and construct a new borewell and strong water distribution infrastructure. It provides neighbourhood members with health initiatives and encourages the usage of kitchen gardens. The level of Village Planning Committees (VPC) and the number of Women's Self-Help Groups (WSG) contribute to the community members' increased independence.

AEML built a tailoring training center in Dahanu to improve and elevate the abilities of the tribal community, comprising destitute and underprivileged families deprived of education and resources, etc. With the assistance of this training center, to date, 1,142 applicants have been trained, and 156 candidates will finish their training in FY 20-21. The majority of the training applicants are self-employed, while 1,063 are employed by local garment manufacturing firms in

Dahanu, Boisar, and Umbergaon. No community grievances or infringement of indigenous community rights were reported in the reporting year.

Vocational Training Program: Tailoring Training Program

Background:

Dahanu Taluka is having a large population from tribal communities living in small hamlets (padas). The literacy rate is very low. These tribal used to work as a labour in agricultural farms, factories, bricks manufacturing, etc.

To create employment opportunities for local youth, especially to women from the village community in Dahanu Taluka; ADTPS has decided to start a skilled-based vocational training program since 2016. Considering this, ADTPS proposes to organize 30 days of tailoring

training program to unemployed youth.

ADTPS carried out a survey in Dahanu Taluka village areas to identify needy male and female youth for this training program.

Initially, CSR team used to visit at different hamlets (padas) to enroll tribal in tailoring training program. After looking at development of trained student many are approaching directly for this course. This programme has a positive impact in local community interested trainees come to enrolled themselves, get trained and get a chance for employment.

Objectives:

- To promote employment-oriented skill in unemployed youth from community.
- To encourage self-employment by acting support agency for

providing necessary help for skill enhancement and empowerment.

- To certify and to liaison with the Textile industries in order to strengthen training and placements opportunities for the trained boys and girls.
- To raise the economic standard of people.
- To reduce the level of unemployment by providing self-employment schemes.
- To help for equitable sharing of benefits of economic development to ensure social and economic justice.

Total beneficiaries: 16 students per batch. Till date, 1,223 candidates have successfully completed this program and out of it 1,139 have got jobs in Garment Industries in Dahanu, Boisar & Umbergaon and few are doing their own business.



Meri Sangini Meri Margdarshika

“Sangini – as change agents in rural hamlets” is envisioned as a local woman with leadership abilities and a desire to serve. Sanginis raise awareness and aid in implementing solutions to the most important community issues. Being a Sangini is a badge of honour and a source of pride for the person and their family. The objective of this programme is to:

- Provide the opportunity to women residents of urban slums (and through them to family) to access the government entitlements and services/schemes in the areas of Education, Health & Nutrition, and Livelihood.
- Support women to avail of access to services in times of distress and avoid common stressful situations.
- Facilitate access and

avail better livelihood & empowerment opportunities.

- Create a pool of resources at the community level in the form of Sangini.

Meri Sangini, Meri Margdarshika was inaugurated by the Adani Foundation in collaboration with Adani Electricity Mumbai Limited (AEML) at a small ceremony in Aarey Colony, Mumbai. The initiative aims to develop and cultivate women informal leaders within the community, who will subsequently become agents of change in their surroundings. Meri Sangini, Meri Margdarshika was piloted in Tilak Nagar and Aarey Colony in Mumbai by the Adani Foundation in collaboration with Haqdarshak Empowerment Solutions Ltd. As a Sangini, the community volunteer is equipped with the abilities necessary to serve as a peer counsellor and advisor on social concerns, such as domestic abuse, etc. They also

serve as a link between individuals and government agencies via insurance programs (PMJJBY and PMSBY), the opening of savings accounts, the application for a PAN card, the creation of a PPF account, and enrollment in the Sukanya Samridhi Yojana. Building capacity assists Sanginis in becoming informed. They are instructed in the use of the Haqdarshak mobile application in order to increase public awareness and complete application forms on the behalf of women participants.

This initiative started just before pandemic for women empowerment in the community. However, the programme was disrupted due to Covid-19. ATL has resumed the initiative during the last quarter of the reporting year and need assessment survey, along with the results, to be reported in the next reporting year.

Nurturing Innovation and Digital Transformation

ATL is committed to a business that ensures the highest standards in technology investments so that it can build the nation's assets with long-term utility, efficiency, and value. Innovation and technology advancements support enhancing operational efficiency, and reducing overall emissions. ATL's operations are centered on collaborative innovative research, technology development, and an integrated ecosystem. To that effect, ATL has introduced initiatives such as digital technology & operations technology roadmap (ATL Digital Technology Roadmap) to enhance process efficiency by developing

and integrating emerging technologies. In addition, the Adani Power Training & Research Institute (APTRI) has been accredited as Grade 'A' and Category-I Institute by the Central Electricity Authority (CEA), Ministry of Power, Government of India.

ATL's principal challenges:

ATL has set technological and analytical priorities to meet the dynamic business requirements. Therefore, the key challenges faced by ATL in its Operation and Management (O&M) sector include:

- Receiving instant alerts for network infrastructure failure
- Arranging reliable and quick maintenance facilities in case of systems breakdown
- Maintaining a leadership position within the industry
- Updating networks with the latest technology transformation
- Streamlining the organisation

ATL proposed a solution and potential opportunity to the business requirements, leading to a long-standing culture of technical excellence in the organisation.

Emerging Business Requirement	ATL's Proposed Solution	Opportunity
Energy network operating center (ENOC)	<ul style="list-style-type: none"> State-of-the-art central SCADA system Historian and data lake for advanced analytics in the cloud Automated fault analysis system with AI/ML-based fault signature analysis Security automation for unmanned substations 	<ul style="list-style-type: none"> Overall O&M cost optimisation and enhancement of safety and reliability The remote operation and monitoring of 29 ATL substations from ACH main ENOC and Mundra as a backup ENOC Active monitoring, operation and oversight of unmanned assets System events, alarms, and trends as APM input for advance analysis Centralised data enables data-driven decision-making
Substation/TL sensorisation	<ul style="list-style-type: none"> Real-time monitoring of power transformers and reactors using online Dissolved gas analysis (DGA) Automation of the asset health model 	<ul style="list-style-type: none"> Residual life assessment helps enhance asset longevity Centralised maintenance will enable greater reliability
Digital route survey for TBCB projects	<ul style="list-style-type: none"> Conducting route survey using satellite data and ML optimisation algorithm 	<ul style="list-style-type: none"> Gaining a competitive advantage Better decision making Improved resource optimisation
Integrated Project Management Solution (IPMS)	<ul style="list-style-type: none"> Dassault 3D EXPERIENCE platform provides real-time status of a business project, activity and ecosystem, connecting people, ideas and data 	<ul style="list-style-type: none"> Inventory loss reduction (difference between material procured vs material used) Reduction of manual activities brings down employee expenses and enhances employee productivity Reduction in schedule overrun, project cost variation and timely mitigation of project risks
Alarm analytics	<ul style="list-style-type: none"> Statistical analysis of data to identify frequent offenders by Message type, Component type, Frequency of issue, Grouped issues, etc. Rationalisation and prioritisation of alarms Correction of maintenance strategies for repeat offenders 	<ul style="list-style-type: none"> Conduct proper Root cause analysis (RCA) of failures Predict failures by correlating alarms with information Optimise alarms for a more alert operator

Robotics and drones	<ul style="list-style-type: none"> Robotic inspection for internal inspection of reactors and transformers Use of robotic crawlers for transmission line maintenance Use autonomous robots in substations with high-definition and thermography camera providing real time analytics Use of drones for thermography, advanced imaging, remote TL asset patrolling, detecting asset violation Portable remote operating camera for HV maintenance work 	<ul style="list-style-type: none"> Safe operations and time efficiency Remote sections accessibility of TL and enhance observability of critical sections and elements of power substation. Reduced downtime and improved safety
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For more details refer [Integrated Annual Report FY 2021-22](#) page 129

Smart Metering Ecosystem

Pan-India Smart Metering Program

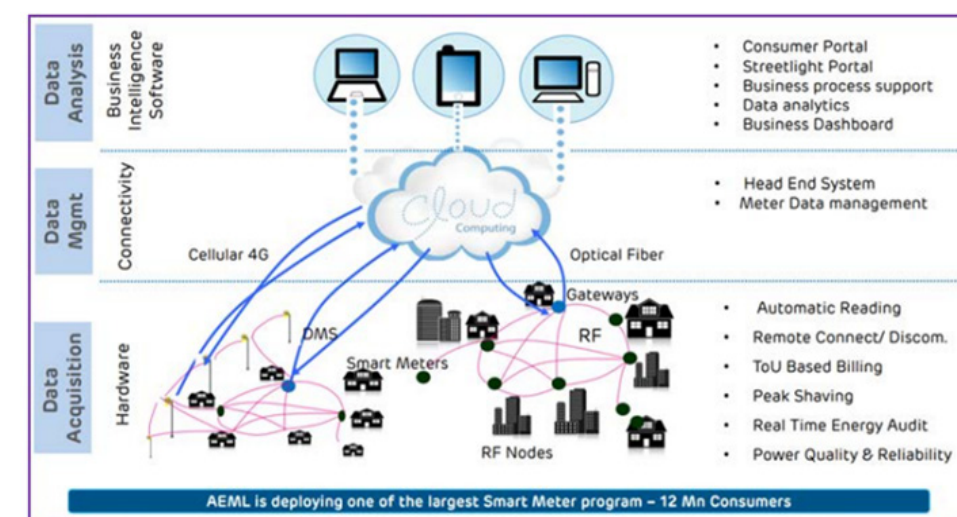
Smart meters measure electricity consumption in real-time, enhancing transparency in consumer engagement. This program intends to replace 25 Crore conventional meters with smart equivalents across India by March 2025. Smart meters transmit data to the power supplier, display readings, and provide energy costs on the user screen. It becomes the main data source for electricity consumption, monitoring, control, management of charging, and

energy storage, in addition to the integration of solar and other renewable energies in the grid, as well as dynamic pricing of public services.

Adani Electricity Mumbai Limited (AEML), the distribution arm of ATL, has been at the forefront of technology development. It believes the future of the changing utility markets will be marked by energy efficiency programs and enhanced customer experience. The use of smart meters would improve customer experience, energy savings, and operational efficiency and create a demand for the same.

AEML in its first stage plans to deploy more than 7 Lakh smart meters across Mumbai by December 2023 and 25 Lakh smart meters by 2027. This could lead to the introduction of time-of-day-tariff, trigger consumption shifts in non-peak periods, strengthen systems availability and enhance infrastructure effectiveness.

AEML's smart metering ecosystem links three significant operations of data analysis, data management, and data acquisition with the help of modern technologies.



Some of the benefits the customers would experience after installation of smart meter include real-time consumption analysis, post-paid/ prepaid conversion, energy efficiency data, Time of day (TOD) tariff, alerts for supply fluctuation, demand forecasting, demand side management, outage detection & restoration, cry out alarm for requirement of services regarding quality of supply, increased billing accuracy, real time data etc.

Need for smart locks in meter cabins

Adani Electricity Mumbai Limited is an electricity distribution company providing electricity to 12 million consumers in Mumbai. For each household, a meter is installed in the metering cabins accessible to AEML for meter readings. Currently, the physical key locks the meter cabin without an alarm system to detect unauthorized access.

To emerge with a digital lock solution, AEML organized an inter-college Hackathon for engineering colleges in Maharashtra. The competition was directed to inspire solutions for smart, electronic, tamper-proof, scalable, and cost-effective solutions for conventional padlocks used for meter cabins and other installations. Around 36 teams from 11 colleges participated in the event. AEML's smart metering ecosystem links three significant operations of data analysis, data management, and data acquisition with the help of modern technologies.

ZERO import auxiliary supply consumption at all substations

All possible solutions were explored to enable green power for auxiliary consumption of substations. A white paper detailing all the possibilities was prepared, and finally, a stand-alone microgrid solution using renewable sources of power was proposed for the Koradi substation. The whole auxiliary consumption at the substation has been planned to be from the renewable energy / hybrid plant system. The purposes of having a microgrid solution connected to the existing solar PV at the substations include:

- Minimising grid electricity purchase.
- Minimising Levelised Cost of Energy (LCOE).
- Maximising renewable energy production utilising storage.
- Minimising grid electricity purchase.
- Becoming future-proof against any grid electricity price escalation.

Green Tariff

A green tariff is a price structure offered by an Electricity distribution company (DISCOM) that enables a consumer to purchase electricity bundled with the RE attributes. In line with this, AEML, which is in the B2C business segment, has decided to increase the share of renewable energy purchases in the total energy mix from 3% to 60% 2026-27 to distribute in Mumbai region under its Green Energy initiative, where customers will have the flexibility to set their targets for renewable energy. The Company will enable its customers in

Mumbai to choose their energy source as Renewable Energy and earn a Green Power Certificate. This will empower customers with choices of customised renewable energy solutions.

RESPONSIBLE BUSINESS PRACTICES

Responsible Business Practices

Corporate Governance

Strong organisations are built on the foundation of good corporate governance, sound management practices, compliance, high standards of transparency, and business ethics at the Board and the Management level.

Adani Transmission Limited (ATL) has a strong corporate governance framework that considers the long-term interests of all stakeholders, as it operates with a commitment to integrity, fairness, justice, equity, transparency, accountability, and commitment to values. The framework establishes procedures and mechanisms to strengthen leadership for smooth management and effective collaboration in the value chain among employees, suppliers, communities, investors, and government. The Company believes that the long-term sustainable growth of each stakeholder depends on the rational and efficient use of available resources and unrelenting efforts to achieve business excellence. As well as participate actively in the development of society, build environmental balances and contribute significantly to economic growth. The breadth of the Board's fiduciary responsibility attached the Board evaluation mechanism to overall performance.

The Board focuses on the long-term vision and corporate policy

decisions through relevant information provided by the Management and plays a critical role in steering the company's strategy. The Board of Directors is the highest governing body and it engages throughout the year to deliver governance practices of the highest standards and review the policies and the frameworks for the organisation to maintain a robust structure. The average tenure of the Board members is five years; the Board implements appropriate controls to ensure that the company is managed in the best possible way to achieve its strategic objectives and the expectations of its stakeholders. The Board members are flag bearers of good corporate governance, which has shaped ATL into a well-governed company.

Courage, Trust and Commitment are the main tenets of ATL's Corporate Governance Philosophy.

The Company complies with the corporate governance requirements of the SEBI Regulation (Registration and Disclosure Requirements) 2015, as amended from time to time ("SEBI Listing Regulation"), where applicable.

Governance principles

Ethics and integrity: The Board is committed to the highest standards of integrity. Directors

commit to abide by the 'Code of Conduct', regulations and policies under oath, demonstrating intent and actions consistent with the Company's values.

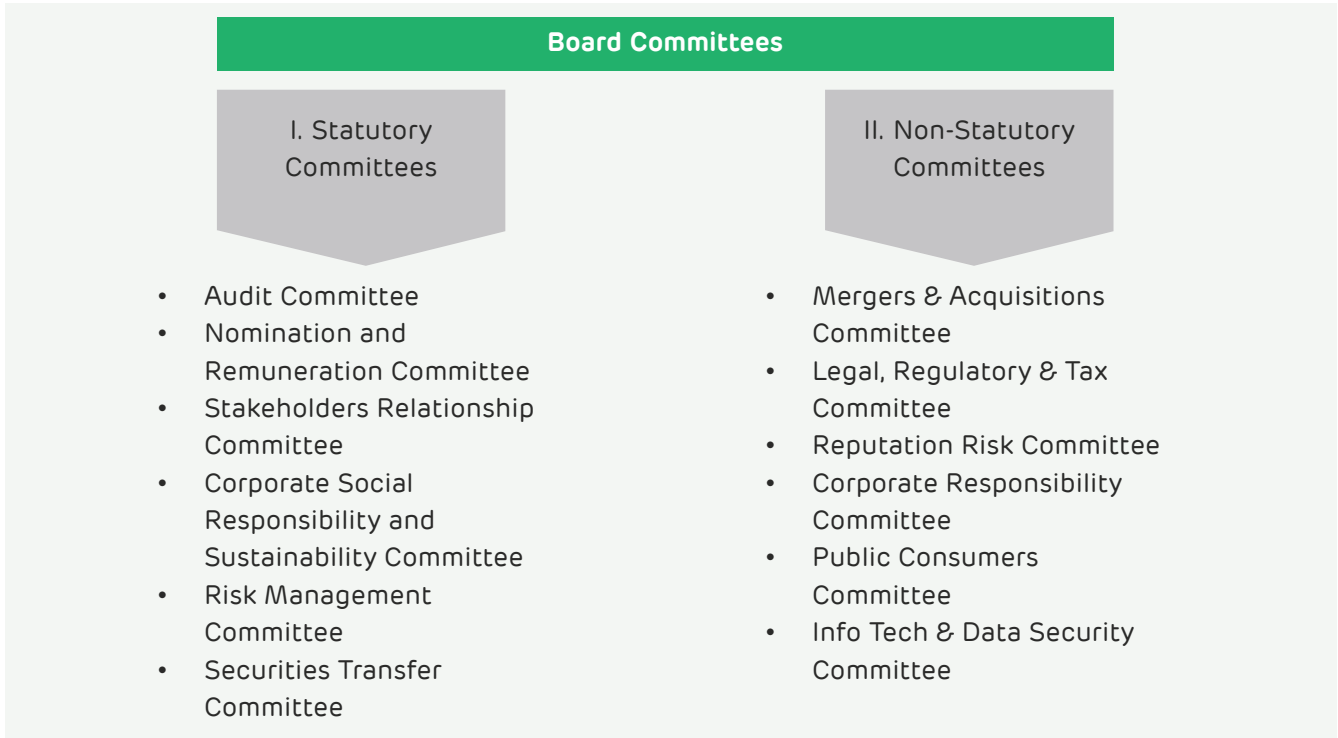
Responsible conduct: The Board acknowledges the Company's role in contributing to the growth and development of neighbourhoods, communities and societies in which it operates. The Company is accountable for its environment and societal impact corresponding to compliance with laws and regulations. The Company is also committed to extending beyond minimum requirements and emerging as a sectorial benchmark.

Code and values overview

- Code of Conduct
- Whistleblower policy
- Anti-bribery and anti-slavery policy
- Remuneration policy
- Corporate, Environment, Health and Safety Policy
- ESG commitment
- Employee care and fairness
- Prevention of Sexual Harassment (POSH)
- Code of Practices for Fair Disclosure
- Code of Internal Procedures and Conduct for Insider Trading

Governance Structure

ATL Board committees ensure sound governance. The Company's Board comprises the following committees:



The Category-wise Shareholding as on 31st March, 2022 has been provided on Page no 270 of [ATL Annual Report FY 21-22](#). Detailed responsibilities and Terms of Reference of the Board Committees can be referred to on page 249 of [ATL's Annual Report FY 21-22](#)

Board of Directors

ATL's corporate governance structure is a balanced one-tier system with an effective combination of Executives and Non-Executive Directors, including independent Directors. The Board of Directors is the highest governing body and consists of a high level of integrated, competent professional force for the responsible development of the Company. The Board of Directors provides strategic direction and independent opinion to the company's senior management while fulfilling its fiduciary responsibilities.

The ownership and governance structure of the Board of Directors

of the Company is independent of each other. The operation of the Board of Directors as a collective body is mainly guided by the theory of the fiduciary duties of the director, thus ensuring the protection of the interests of minority shareholders, creating long-term value for its stakeholders effectively.

ATL has established a Diversity Policy of the Board of Directors to exploit the differences and uniqueness of its members in knowledge, skills, regional and industry experience, cultural and geographical background, age, ethnicity, race and sex, to ensure that ATL maintains its market advantage.

Structure and oversight

- Board with strong independence
- Business Responsibility Policy
- Fully Independent Audit Committee
- Risk Management Policy
- Transparency and reporting
- Material event policy
- Related party transactions
- Quarterly self-declarations on the web

Composition of Board

ATL's Board currently consists of 7 (seven) Directors, of which 3 (three) are Executive Directors and the remaining 4 (four) are Independent Directors. Standing true to its commitment to maintaining gender diversity, the Board has one female

Independent Director and one female Non-Executive Director. The current strength of the Board of Directors reflects the smooth combination of professionalism, skills, and solid knowledge that enables the Board of Directors to provide effective leadership for the Company.

None of the directors is on the Board of more than ten public limited liability companies or acts as an independent director of more than seven listed companies. Furthermore, none of the directors of the Company's Board of Directors is a member of more than ten committees and the chairperson of more than five committees (committee being audit committee and stakeholders' relationship committee) in all companies of which he/she is a director.

Independent directors are non-executive directors as defined in Regulation 16(1)(b) of the SEBI Listing Regulations, as amended from time to time. The maximum term for independent directors is subject to the Companies Act 2013 ("Act"). All Independent Directors have confirmed that they meet the criteria mentioned in Regulation 16(1)(b) of the time-modified SEBI Listing Regulations and Section 149 of the Act. There is no membership of under-represented social groups. There is no stakeholder representation in the governance body.

Gender diversity and other responsibilities of the Board members

Name	Gender	No. of other Directorships held (Other than ATL)	Designation
Mr. Gautam S. Adani	Male	5	Chairman Promoter Executive
Mr. Rajesh S. Adani	Male	4	Director Promoter Executive
Mr. Anil Sardana	Male	6	Managing Director & CEO Executive Director
Mr. K. Jairaj	Male	8	Director Non-Executive (Independent) Director
Dr. Ravindra H. Dholakia	Male	3	Non-Executive (Independent) Director
Mrs. Meera Shankar	Female	3	Non-Executive (Independent) Director
Mrs. Lisa Caroline MacCallum	Female	-	Non-Executive (Independent) Director

(no stakeholder representation in the governance group)

	Total (A)	Number (B)	Percentage of Females % (B/A)
Board of Directors	7	2	29%
Key Management Personnel*	2	0	0

* Includes Chief Financial Officer and Company Secretary.

The roles of CEO and Chairman are split, and the Chairman of the Board is a Non-Independent Executive Director. As of 31st March 2022, none of the Directors of the Company were related to each other except Mr. Rajesh S. Adani – Director, who is the brother of Chairman, Mr. Gautam S. Adani.

Profile of the Directors is available on the website of the Company at <https://www.adanitransmission.com/about-us/board-of-directors>

Board Oversight

The various Board Committees are established with the formal approval of the Board of Directors to carry out the defined roles of the Board members. The Board of Directors oversees the committees and is accountable for their actions. Committees are established to address specific activities and ensure prompt resolution. The Board also oversees safety performance in meetings, demonstrating a safety-first culture.

- **Finance and Control** - Board committees oversee the quality and integrity of the Company's financial reporting processes, accounting, auditing and financial reporting processes, including internal controls.
- **Securities** - The Board of Directors oversees the transfer of securities of the company, the issuance of duplicate shares/debentures, the split and merger of shares, the issuance of new certificates of re-substantiation, splits and other related proceedings.
- **Selection and Remuneration** - The Board recognises the need to appoint and evaluate experienced and professional members based on their performance in order to deliver value to stakeholders. The Board ensures that compensation practices are designed to provide competitive, fair and incentivising performance and are consistent with the Company's expectations of behaviour.
- **Stakeholder Relationship** - The Board and management

actively engage with key stakeholders and are committed to addressing their concerns. Collaboration, transparency and regular communication are key to the Company's approach.

- **ESG Performance and Assurance** - The Board of Directors oversees the implementation of CSR and sustainability policies, including reporting on ESG performance, data backup and management system implementation.
- **Risk and Control** - The Board oversees the implementation of the ERM framework, including approval of key risk frameworks, and receives reports on ESG risk triggers, limits and management actions.

Board Meetings and Procedures

Board/Committee meetings are held in an informed and effective manner with internal guidelines to facilitate the decision-making process. Detailed presentations are given at Board/Committee meetings covering finance, corporate operations, committee mission, global business environment, key areas of the company, business opportunities, business strategies, and risk management practices. Important decisions made at Board/Committee meetings are communicated to relevant departments as soon as possible. Reports on decisions taken at the meeting(s) are included in the subsequent Council/Committee meeting for the attention of the Council/Committee. The Board of Directors meets at least quarterly to review the operation and financial performance of the

Company. The Company ensures that the maximum interval between two meetings does not exceed 120 days.

Board meetings are governed by a structured agenda and the Secretary-General, in consultation with the Director-General, prepares detailed agendas for the meetings. All key agenda items are supported by comprehensive background information to enable the Board to make informed decisions. Programme documents and agenda notes are distributed in advance to directors in a defined programme format.

All important information is circulated along with the agenda documents to facilitate meaningful and focused discussions during the meeting. When a document cannot be attached to the agenda, it will be tabulated before the meeting with specific references. In exceptional cases, additional items on the agenda are allowed in order to deal with some urgent work. Should additional items arise after the distribution of the agenda documents, they are presented to the Board of Directors. Regular and detailed consideration of the agenda provides a strategic roadmap for the Company's future growth. At least four pre-scheduled Board meetings are held each year. In the event of a business emergency, additional meetings of the Board of Directors are conveyed on appropriate notice to meet the specific needs of the Company.

Due to the exceptional circumstances caused by the COVID-19 pandemic, the meetings

of the Board of Directors and committees for the financial year 2021-22 were held via video conference.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board for discussions and consideration at every Board Meeting. The Board periodically reviews compliance reports of all laws applicable to the Company, as required under Regulation 17(3) of the SEBI Listing Regulations. The Company's Board of Directors has also approved Policy on Board Diversity and Claw Back Policy in the event of financial restatement. During the year, the Board of Directors accepted all proposals of the Committees of the Board of Directors, which are statutory in nature and must be proposed by the Committee and approved by the Board of Directors. Therefore, the Company complies with the conditions of clause 10(j) of Schedule V of the SEBI Listing Regulations.

Accordingly, the updated policies are uploaded on the website of the Company at <https://www.adanitransmission.com/investors/corporate-governance>

Board Skills and Competencies

The Nomination and Remuneration Committee has criteria that define the ideal profile for the position of Director - identifying the qualities, skills, and experience that the ideal candidate must have together to occupy the position of Board of Directors.

The ATL Board of Directors brings together a wealth of knowledge, perspectives, and experiences in the following list of core skills/competencies identified by the Board of Directors as required in the context of the Company's business.

Name of the Director	Business Leadership	Financial Expertise	Risk Management	Global experience	Corporate Governance & ESG	Merger & Acquisition	Technology & Innovation
Mr. Gautam S. Adani	✓	✓	✓	✓	✓	✓	✓
Mr. Rajesh S. Adani	✓	✓	✓	✓	✓	✓	✓
Mr. Anil Sardana	✓	✓	✓	✓	✓	✓	✓
Mr. K. Jairaj	✓	✓	✓	✓	✓	✓	✓
Dr. Ravindra H. Dholakia	✓	✓	✓	✓	✓	✓	✓
Mrs. Meera Shankar	✓	✓	✓	✓	✓	✓	✓
Mrs. Lisa Caroline MacCallum	✓	✓	✓	✓	✓	✓	✓

Note - Each Director may possess varied combinations of skills/ expertise within the described set of parameters and it is not necessary that all Directors possess all skills/expertise listed therein.

The organisation has been mindful of the fact that the training is necessary for building competencies across the board and all the key managerial persons. Therefore various engagement programmes are carried out that cover various environmental, social and governance topics during the year. Please refer to page number 286 of ATL Annual Report FY 21-22 for details of the same. In addition, ATL designed an IGNITE leadership development series to enable potential leaders to embrace leadership excellence and develop key leadership competencies.

Board Performance Evaluation and Effectiveness

An effective board provides the right oversight, insight, and foresight while meeting the ongoing challenge of aligning the interests of the Board, management, shareholders, and stakeholders. To ensure and enhance the exceptional performance of the Board, ATL's directors are continuously trained on their business, emerging risks, and energy industry trends. The Board has general expertise in the areas of electricity, finance, counterparty transactions, environmental, and social issues.

As authorised by the Board of Directors to the Company's Nomination and Remuneration Committee (NRC), consisting of independent directors, NRC screens and selects suitable candidates on the basis of criteria identified and makes recommendations to the Board of Directors for the introduction of new directors. The Board of Directors appoints Administrators,

subject to shareholder approval.

All new directors follow a detailed introduction and familiarisation programme when they join the Company's Board of Directors. The programme is exhaustive and includes the history and culture of the Adani Group, the background of the Company and its development, the different periods of existence of the Company since its inception, the current structure, and an overview of the professions and functions.

Semi-annually, the members of the Board of Directors receive a comprehensive assessment of the risks and opportunities of ESG that may affect ATL's business and the corresponding mitigation strategies. In addition, the ESG presentation also addresses climate change risks and detailed strategies.

ATL has designed a referral programme, in terms of developing the knowledge of new independent directors on the Board. The programme focuses on educating independent Board directors about their roles, rights, and responsibilities, as well as corporate strategy, operations, and functions periodically by the Chief Executive Officer and senior manager. Broadly, the programme has two main components - technical and behavioural. The technical component aims to train independent Board members to understand the business, strategy, industry dynamics, and growth plans of the company and prepare them for an active role. The behavioural component aims to empower independent directors to understand Board procedures, their roles, rights,

and responsibilities for effective governance. Additionally, deep dives and immersion sessions are conducted by senior executives on their respective business units/functions. Key aspects that are covered in these sessions include: Industry/market trends, the Company's operations including those of major subsidiaries, growth strategy and ESG strategy, and performance.

ATL has designed a familiarisation programme, in terms of developing the knowledge of new independent directors on the Board. The programme focuses on educating independent Board directors about their roles, rights, and responsibilities, as well as corporate strategy, operations, and functions periodically by the Chief Executive Officer and senior manager. Broadly, the programme has two main components - technical and behavioural. The technical component aims to train independent Board members to understand the business, strategy, industry dynamics, and growth plans of the company and prepare them for an active role. The behavioural component aims to empower independent directors to understand Board procedures, their roles, rights, and responsibilities for effective governance. Additionally, deep dives and immersion sessions are conducted by senior executives on their respective business units/functions. Key aspects that are covered in these sessions include: Industry/market trends, the Company's operations including those of major subsidiaries, growth strategy and ESG strategy, and performance.

Remuneration Policy

ATL applies the principle of maintaining a remuneration policy for the Board of Directors based on the principles of moderation, relationship with its practical dedication, alignment between the strategies and long-term interests of the Company and its shareholders and other stakeholders, and includes performance incentives whose monetary value would, in no way, influence the independence of the Board Director. In FY 20-21, ATL has established a Claw Back Policy that is applicable to the CEO and the senior executives included in the company's remuneration. No remuneration consultants are involved in determining remuneration.

The Company's remuneration policy aims to reward work based on periodic performance evaluation. The Company strives to attract, retain, develop and motivate highly qualified executives and inspire them to develop and execute the Group's strategy, thereby enhancing corporate value and maintaining an efficient workforce. The policy ensures that the level and composition of directors' compensation are optimal. For detailed information about Stakeholders' involvement in remuneration refer page 252 & 253 of ATL Annual Report FY 2021-22.

Remuneration to Executive Directors

The Nominations and Remuneration Committee recommends the remuneration of the Executive Directors on the basis of various sectoral

criteria to be determined by the Board of Directors. Executive remuneration focuses not only on short-term results but also on the sustainable success of the organisation in the medium and long term. The philosophy encourages leaders to focus on building the future of the organisations and encourages the development and implementation of long-term strategies. Goals are made objectively and in line with the SMART (simple, measurable, achievable, realistic, time-bound) philosophy. The variable composition of executives' compensation is based on their performance metrics linked to the Company's ESG goals.

The Company pays remuneration in the form of salary, qualifications and allowances (fixed components), incentive pay and/or commissions (variable components) to its executives limited by the Companies Act 2013. The executive remuneration is voted and approved by the shareholders annually. In addition, ATL has established predefined relative financial measures related to variable compensation for CEOs, including compensation affected by operating performance and revenue growth. No Director of the Company receives any remuneration from the Company, except for the Executive Director. There is a clawback policy(internal) in place.

The directors of the executive group accept no charge to attend meetings of the Board and its committees. There are no separate provisions regarding the payment of severance fees under the resolutions governing the appointment of the Chairperson

and full-time Directors. The Company has not granted stock options to executives or employees of the Company. There are no external people involved for this purpose.

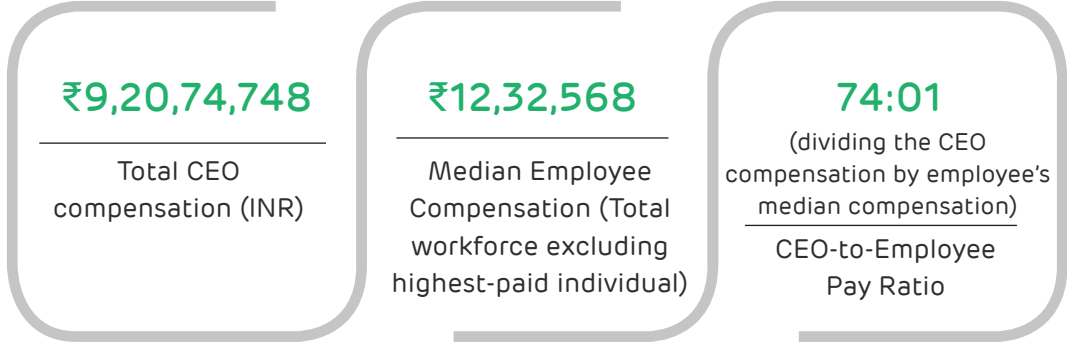
Remuneration to Non-executive Directors

ATL's non-executive directors are compensated for attending meetings of the Board and its committees. Expenses incurred to attend each Board and committee meeting are reimbursed. Other than the attendance fee paid to non-executive directors, there is no relationship or monetary transaction between the Company and any of its independent and non-executive directors. The company has not granted stock options to independent and non-executive directors. The Company has taken a Directors' & Officers' Liability Insurance Policy.

Annual Total Compensation Ratio

The median compensation of the total workforce, excluding the highest-paid individual, was ₹12,32,568. The percentage increase in the median remuneration of employees in the financial year is 3.06%.

CEO to Employee Pay



Conflicts of Interest (GRI 102-25)

The Board directors adopt the necessary measures to avoid situations in which their interests, whether for their account or that of another, can conflict with the corporate interests and their duties to the Company in adherence to ATL's Code of Conduct for the Board of Directors.

In all cases, Board directors shall disclose to the Company Secretary any situation of direct or indirect conflict that may exist between their interests or those of persons related to them, and the interests of the Company.

Code of Conduct

The Board recognises the Company's role in contributing to the growth and development of the communities, regions, and societies in which it operates. Companies comply with laws and regulations and take responsibility for their environmental and social impacts. The Company also strives to exceed minimum requirements and serve as an industry benchmark.

The Code of Conduct expects all Company members to act in

accordance with the highest standards of personal and professional integrity, honesty and ethical conduct. ATL's Company Secretary directly oversees strict adherence to the Code of Conduct and reviews its effectiveness. Allegations and reports of Code of Conduct violations are appropriately investigated and action is taken by the CEO or Audit Committee.

Additionally, to ensure compliance with the Code of Conduct, members of the Board of Directors and senior management review compliance with the Code annually. Based on this, the company secretary prepares and evaluates the annual compliance report to verify its effectiveness.

The Company has implemented an anonymous whistleblower policy in accordance with the Companies Act 2013 and SEBI Regulations and has established the necessary oversight mechanisms for employees and directors to report concerns of unethical conduct. This policy allows employees to report potentially illegal and unacceptable behaviour without fear of harassment or retaliation. It is intended to guide good governance practices and ensure that concerns are appropriately

raised and addressed. Vigilant Ethics Officers are responsible for overseeing the effectiveness of the policy and responding to concerns raised and reports submitted.

Employees may submit protected disclosures to the Chairman's office by sending an email at whistleblower@adani.com. ATL's annual report for FY 22-22 includes the email IDs of the Company Secretary (E-mail ID: jaladhi.shukla@adani.com) and Chief Sustainability Officer (E-mail ID: cso.transmission@adani.com) for this purpose.

In the reporting period, no breaches have occurred with respect to ATL's Code of Conduct.

Details of Compliance

The Company is in compliance with the conditions of corporate governance as required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time ("SEBI Listing Regulations"), as applicable. ATL's ethical principles are embodied in the Code that definitively eliminates illegal business practices of any kind or inappropriate workplace behaviour. The Company has a

separate Code of Conduct for its directors and senior executives and all of its employees. All Company employees are trained in the Code of Conduct upon entry and annually thereafter.

ATL has complied with all the requirements of the Stock Exchanges as well as the regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI). There were no penalties or strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

Preventing Corruption and Bribery

ATL is committed to conducting its business responsibly by ensuring ethical practices, transparency and accountability throughout its value chain. As an organisation engaged with many business partners, it has a duty to ensure that individuals and third parties, who act on its behalf, demonstrate high ethical standards and comply with all applicable current laws.

For a robust system, Anti-Corruption and Anti-Bribery provisions are incorporated into the employee Code of Conduct, the supplier Code of Conduct, and the Company Board Management Code of Conduct, which ensures it covers all the employees, suppliers, vendors, and board of directors. The Code of Conduct for the Board of Directors and Senior Management prohibits all directors, members of senior management and their immediate families from accepting

payments or gifts from persons or companies with which it deals.

The Anti-Corruption and Anti-Bribery Policy is communicated to all ATL employees through the letter of appointment, the Code of Conduct, and by posting it on the Company's employee portal. In addition, to ensure compliance, all employees receive training in the Anti-Corruption, Anti-Bribery Policy and Code of Conduct at the time of their induction and annually thereafter. ATL's mandatory annual zero-tolerance online training ensures employees can recognise, avoid, raise concerns and report any potential bribery or corruption. The management is responsible for training employees on anti-corruption and anti-bribery policies.

To ensure that business partners also practice the same high ethical standards as ATL, the Anti-Corruption and Anti-Bribery Policy is communicated to our contractors, suppliers and other third parties to adopt the ATL Supplier Code of Conduct and supplier agreements. In accordance with the Supplier Code of Conduct, all ATL suppliers must refuse to offer or accept any improper payment or other direct or indirect consideration.

This is also one of the key elements of ATL's supplier risk assessment. As part of supplier reviews, ATL verifies its policies on bribery, corruption and whistleblowing prior to commercial agreements.

ATL has made zero political and charitable contributions in the reporting period to ensure thorough compliance with Anti-Corruption and Anti-Bribery

Policy and regulations. In FY 2021-22, no violations of Anti-Corruption and Anti-Bribery policy were reported. 100% of operations were assessed for risks related to corruption.

Anti-Competitive Practices

Transmission development and operation in India is a licensed operation and annual revenue is governed by contracts. Therefore, competition has no effect on revenue during the franchise period once the project has been awarded and service agreements have been signed. The Competition Commission of India (CCI) acts as a watchdog by identifying and preventing any anti-competitive behaviour.

Transmission system planning in India is a complex process and involves coordination and consultation with transmission companies and other stakeholders, keeping in mind overall optimisation at the national level.

There was no legal action or litigation against the Company in this regard during the reporting period. In addition, the Company has zero non-compliance cases and is committed to ensuring a "zero non-compliance" status.

Vigil Mechanism/Whistle Blower Policy

ATL has in place a whistleblower policy and vigil mechanism in line with the provisions of the Companies Act 2013 and the SEBI Registration Regulations. The Company has in place policies and mechanisms that allow employees to report illegal and/or unacceptable activities

without fear of victimisation and retaliation. It is intended to guide good governance practices and ensure that concerns are appropriately raised and addressed.

The Company urges every member of its organisation to report any concerns regarding the anti-corruption and anti-bribery policy or any suspicion of professional misconduct, according to the vigil mechanism/whistle blower policy. Accordingly, concerns and suspicions of violations can be reported to managers at all levels and to the Head of Vigilance and Ethics. The Vigilance and Ethics Officer is responsible for monitoring the effectiveness of the policy and addressing concerns raised and reports filed. As specified in the Anti-Corruption and Anti-Bribery Policy, as a part of ATL's organisational-level risk identification and management process, all businesses periodically

undertook bribery and corruption risk assessments to understand the risks it faces and ensured that it had adequate procedures to address those risks. The risk assessment was documented, periodically reviewed and the Board updated on a half yearly basis in accordance with applicable regulations. To make the mechanism effective, employees could lodge a Protected Disclosure to the Chairman's Office by sending an email to whistleblower@adani.com. In FY 21-22, no violation of the Vigil Mechanism / Whistle Blower Policy was reported.

Robust Risk Management System

ATL has implemented a comprehensive risk management system to facilitate its objectives, ensuring that the risks that may impact them are identified, analysed, assessed, managed and controlled. Risk management is

a process led by ATL's Board of Directors, with the support of the Audit Committee and the Risk Management Committee, to review and monitor risk management processes in accordance with the requirements of the Risk Management Committee. All critical concerns are communicated by the Risk Management Committee to the Board of Directors in the quarterly review sessions. This committee identifies and manages economic, environmental, and social topics and their impacts, risks, and opportunities – including its role in the implementation of due diligence processes. The Company firmly believes efficient risk management is the key to achieving short-term goals and sustained value creation over the long term.

ATL Risk Governance Structure

Risk Governance

At ATL, the responsibility of risk management is assigned to committees, departments and professionals at multiple levels. This includes:

Board-Level Risk Management Committee- The Audit Committee and the Risk Management Committee of the Board oversee the identification and management of material risks and are responsible for reviewing and monitoring the effectiveness of the Company's risk management processes.

The Management Risk Committee (MRC)- The MRC assesses, manages, and reports all material risks that impact ATL's business and the mitigation measures identified and planned by the Board committee. The MRC assesses the effectiveness of the risk identification process and provides guidance on prioritising and mitigating risks to the Business Risk Team (BRT) and the Functional Risk Committee (FRC).

Site/Functional Risk Committees- Functional Risk Committees represented by cross-functional members are responsible for overseeing the management of

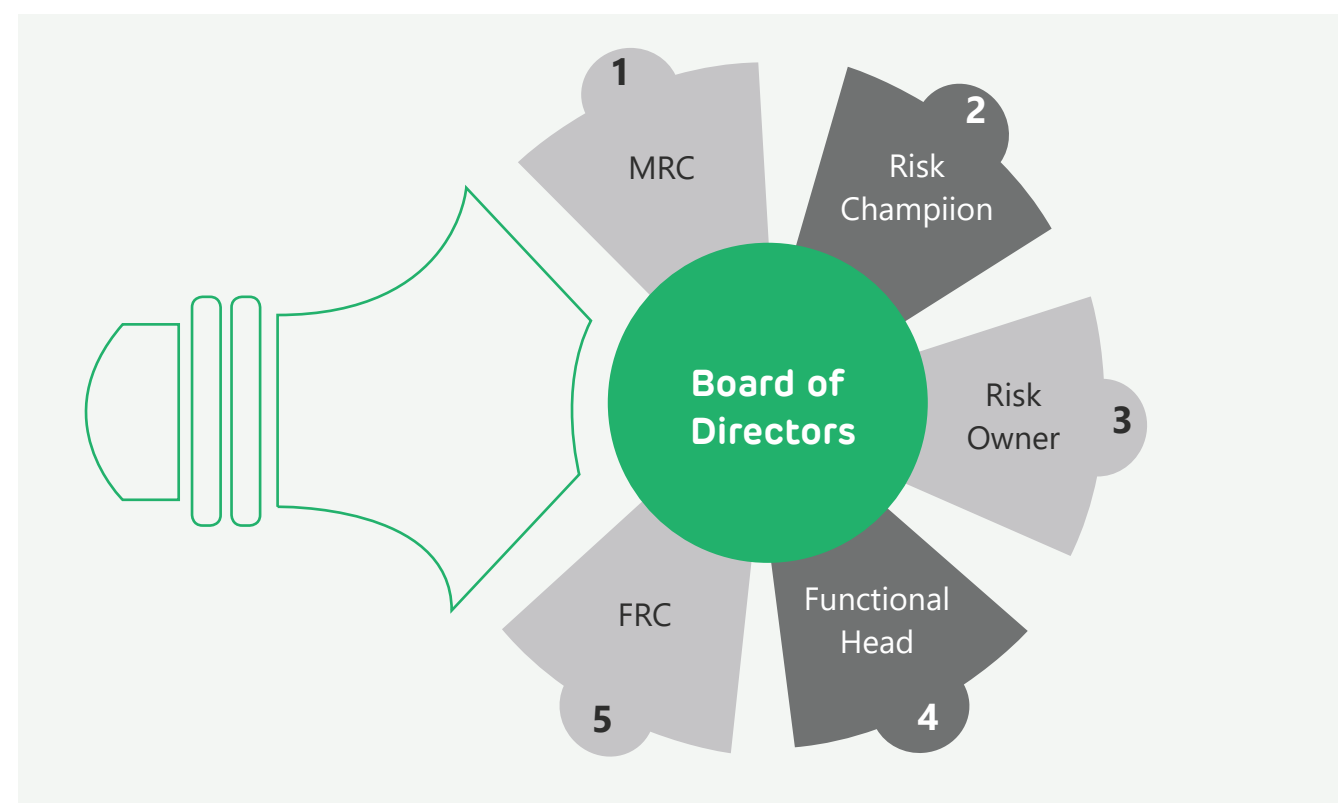
identified risks in all business units.

Business Risk Team- ATL's Business Risk Team is responsible for overall coordination and oversight of risk management across different business units. Risks identified by functional and site risks committees are assessed and potentially high risks are reported with mitigation plans to Business Risk teams. The Chief Risk Officer is the highest-ranking person with full-time operational-level risk management responsibility and reports directly to the CEO.

ATL Risk management outlook and Risk culture

Creating a strong risk culture that allows the internal environment to be more risk-aware, more resilient to external influences and more resilient to adopt is paramount to ATL's risk management system. The Company strives to create an internal environment where all employees understand the importance of risk management.

The MRC assesses, manages and reports on all significant risks, the impact on the business and mitigation measures. It also assesses the effectiveness of the risk identification process, determining the alignment of risk management to the Company's risk appetite. Responsibility for monitoring the management of these risks is assigned to the Functional Risk Committees (FRCs) for respective business units, with overall supervision and coordination provided by a Business Risk Team (BRT). The Escalation structure for risk is as follows:



Risk management framework

ATL's Risk Management Framework focuses on identifying key risks early and conducting a detailed assessment of existing levels of mitigations and management actions needed to reduce or eliminate risks. The identified risks are prioritised and evaluated to understand the magnitude and likelihood of the business impact for which an appropriate management plan is designed.

ATL has established a risk management framework based on the COSO (Committee of Sponsoring Organisations) framework and in accordance with ISO 31000 to manage the identified risks with the aim of supporting the strategy and achieving commercial goals.

ATL has defined a substantive impact, considering financial aspects, operational aspects, stakeholder impact and statutory compliances or regulatory requirements. For instance, a critical impact is one where an operational issue can result in a significant loss due to closure / stoppage of operations beyond one day, improper utilisation of resources of a material value (>1% of profit or revenue), reputation loss due

to community issues, damage to critical machinery, fatal accidents or a financial impact of more than Rs.50 Crore or loss of reputation/irreparable damage/partnership issues or serious consequence for non-compliance and penalty of over Rs.10 Lakh etc.

Risk management process

ATL's risk management process is intended to support the execution of the Group's strategy by managing the risk of meeting business objectives. By focusing its risk management system on early identification of key risks, it allows the Company to perform a detailed assessment of existing mitigations and the management actions needed to reduce or eliminate the risk. ATL's risk management framework takes into account key TCFD aspects.

Monthly risk reports:

- Enterprise Risk Register
- Trend in performance against identified risk indicators
- Risk Mitigation Completion Index
- Risk Plan for every risk
- Risk Indicators for enterprise risks
- Risk Matrix / Heat Map

Approach to Enterprise Risk Management (Sensitivity Analysis and Stress Testing)

To ensure effective risk management, ATL conducts risk assessments in the form of sensitivity analysis and stress testing to proactively detect potential risks that could significantly impact business operations and assess the health of the organisation in terms of financial risk, market risk, etc.

In this context, ATL performs Sensitivity Analysis and Stress Testing to identify, analyse and manage the following enterprise risks:

- Financial Risks including Credit Risk and Liquidity Risk
- Market Risks including Interest Rate Risk and Foreign Currency Risk
- For the determination of defined employee benefit obligations.

Sensitivity analysis was performed to identify and assess the climate change risks inherent in ATL's operations. The organisation applied an analysis technique based on climate scenarios using the IPCC RCP 4.5 (medium emission) and RCP 6.0 (high emission) pathways (equivalent to 1.7-3.2 degree celsius) to assess risks and expected impacts related to climate change at ATL's operation locations. Climate change issues, including expected changes in monthly maximum temperatures, monthly rainfall, the potential for severe droughts and land projected to be below annual sea level were studied in this scenario analysis. Climate projections are carried out for the medium term (2020-2039). Climate change risk assessment is discussed in more detail in the Climate Change section of this report.

A sensitivity analysis was also performed to analyse baseline water stress and drought risk levels at ATL's operational sites. This study was conducted using WRI's Aqueduct Tool and India Water Tool to understand the future change in available water resources and design appropriate water conservation measures.

Drought risk levels were studied as part of an analysis based on climate scenarios to analyse the probability, frequency, and severity of droughts occurring at ATL operational sites and implement mitigation strategies including harvesting rainwater to recharge aquifers. Water risk is covered in more detail in the Water Risks section of this report.

Details of Sensitivity Analysis are available at https://www.adanitransmission.com/-/media/Project/Transmission/Investor/documents/Annual-Report/Adani-Transmission_FY22-Annual-Report.pdf

Enterprise Risk Mitigation (review and action planning)

- ESG including safety and business excellence has a weightage 5% to 10% in KRA.
- Risk identification is carried out by functional heads, business leaders and senior managers based on their business experience, environmental analysis and operational results. Employees engage through the suggestion box and seek expert guidance on business risk.
- Identified enterprise risks are assessed based on the criteria of impact, likelihood and timeliness with a risk rating mechanism based on standard parameters that will facilitate the ranking of enterprise risk for resources towards material risk.
- Based on the identified and assessed risks, a risk treatment decision is made. 'Accept, Treat, Transfer and Terminate' decision is made for each Enterprise risk. After

- deciding to address the risk, a mitigation plan is finalised based on a cost-benefit analysis. The selected mitigation measures are monitored for implementation and achieving the desired results in terms of time and benefits. When developing a risk mitigation plan, a risk indicator is identified to track changes in enterprise risk.
- Mitigation plans and Monthly internal reports are made for correction and improvement in enterprise risk management by the Functional head and each risk owner.
 - A review by a functional committee, followed by a senior management committee, helps identify critical areas and mitigation plans to drive positive trends in enterprise-level risk.
 - Apart from the above, initiatives to develop mitigation measures including Disaster Management and Business Continuity Planning, scenario analysis are undertaken.

The board prioritises resourcing by risk evaluation of new projects before bidding for the project and this is presented to the Managing Director (MD) before finalising the technical and financial bid.

Performance Evaluation of Risk Management Process

ATL has established key performance indicators(KPI) to monitor and evaluate the effectiveness of the Enterprise Risk Management process:

Name	Type of Performance Measure	Frequency
Efficiency (In-Process) Measure	Risk Mitigation Completion Index	Monthly
	Accuracy in the absolute value of enterprise risks	Quarterly
	Number of enterprise risks missed out from the risk universe	Quarterly
Effectiveness (Outcome)	Number of enterprise risks that missed out as part of risk register and hit the organisation resulting in organisational loss	Half Yearly
	The residual value of enterprise risks showing the positive declining quarterly trend	Quarterly
	Number of unplanned businesses discontinuity	Monthly
	Recovery from business discontinuity within the timeframe expectations of customers of the organisation	Quarterly

Risk including strategic and tactical risks are discussed at least twice a year, and more often depends on an external trigger.

The key risks identified and mitigation strategy are mentioned on pages 156 &157 https://www.adanitransmission.com/-/media/Project/Transmission/Investor/documents/Annual-Report/Adani-Transmission_FY22-Annual-Report.pdf

Tax – Transparency

The Company is committed to complying with all applicable tax laws and regulations. and seeks to comply with applicable tax laws with its subsidiaries. In addition, the Company benefits from tax incentives and exemptions as per the regulatory guidelines.

The Accounts, Tax Department and centralised tax teams are responsible for all tax compliances throughout the organisation. This department ensures that all tax return are filed and appropriate taxes are paid in a timely manner in accordance with applicable tax regulations. In addition, ATL's senior management periodically reviews positions taken on tax returns in relation to situations and establishes contingencies, if necessary.

As a responsible company, internal controls are in place and the Company is committed to ensuring compliance with applicable laws and regulations. Initiated as part of a business process transformation, Management Audit & Assurance Services (MAAS) is a centralised function that reports directly to the Chairman of the Board.

The role of MAAS includes internal audit and control and reporting to the Audit Committee of the Board. To achieve the objectives of internal control, IT-enabled platforms have been implemented for mapping compliance requirements and status and ensuring time-to-time internal and external audits at all of ATL's business locations, which enables the Company to maintain compliance. For more details on financial statements refer [ATL Annual Report FY 2021-22](#)



CUSTOMER ORIENTATION AND VALUE CREATION

Customer Orientation and Value Creation

Customer Centricity

Adani Transmission Limited, is a company serving more than three million distribution customers, strives to ensure reliable, safe and uninterrupted power supply and customised affordable power solutions for all its customers. The Voice of Customer is key to course correction, engaging with evolving customer realities, protecting its brand and sustaining its cash flows. High levels of customer satisfaction are integral to ensuring a resilient business that thrives in an increasingly competitive landscape. The company emphasises providing quality service, which includes listening carefully to the needs and expectations of its customers. ATL understands the importance of the intangible aspects of services and focuses on conducting activities to address them effectively. The Company's operations feature certified management systems based on international standards of quality and health and safety, thus assuring its customers with industry-best service.

The multiple areas of activity include:

- ATL's endeavours to resolve complaints in the very first interaction itself to ensure complete customer satisfaction. The Company has trained executives who understand consumer issues and respond with preliminary information

- The Company's implementation of a robust customer feedback mechanism. Regular interactions are undertaken with the customers to ensure that the offerings and customer service are up to the mark, and their inputs are incorporated during decision-making
- Analysing customer reports to understand customer perceptions. Appropriate corrective action is taken immediately without compromising customer satisfaction
- Ensuring all complaints are automatically escalated to the next level in case they are not responded to within the defined timelines against each level of escalation
- The establishment of local language call-centre: Training for local language call centre equips participants in a vocal communication channel that customers use to report requests or complaints to a business in positions such as the caller, customer care representative, etc

As a future-facing company, AEML has invested in technology innovation to address increasing customer needs and business effectiveness. As AEML continues to focus on delivering reliable power, its focus on safety, consistency and customer delight is uncompromised. ATL has invested in cutting-

edge technologies with the aim of enhancing customer satisfaction through first-class service. The Company has created several touchpoints to interact with consumers, making it possible for customers to avail of the Company's services at their fingertips. Such as chatbot/WhatsApp bot have been implemented that allows consumers to benefit from services right from the comfort of their homes. During the pandemic, the Company has leveraged its complex technology platform without affecting service to consumers. The launch of Virtual Customer Care Centres (CCCs) has helped consumers interact with the Company. Divisional tele calling and Short Message Service (SMS) broadcasts have been implemented by the Company to engage customers.

Consumers can visit www.adanielectricity.com and click on the 'Register your complaint with us' tab available on the homepage. This option is also available under 'My Account' for consumers once they login.

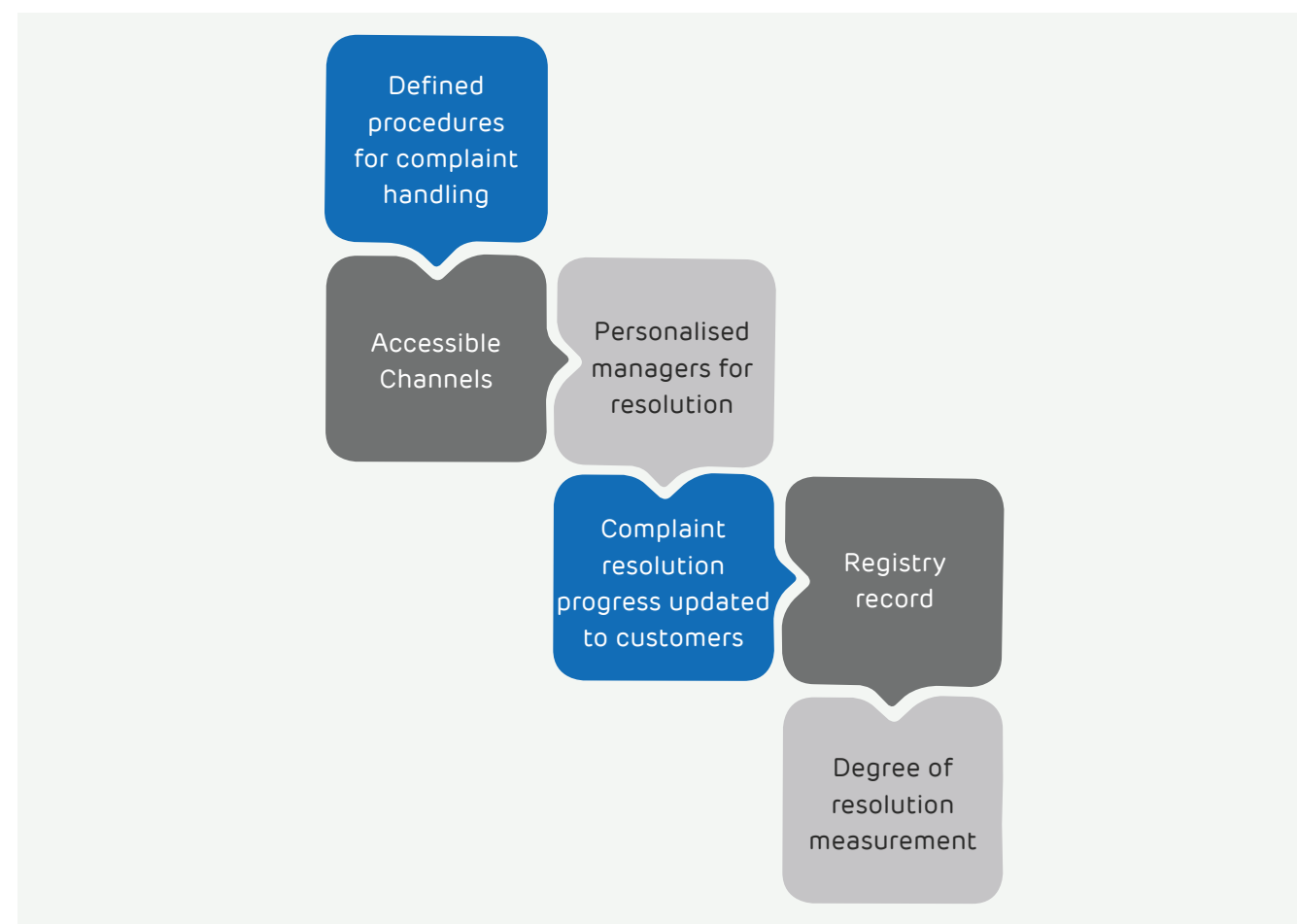
ATL offers the first level of response where the consumer can interact with the Company for any information or complaint:

- Genius Pay Self-Help Kiosks and Virtual Customer Care Centres (interaction through video call facility)
- YouTube / Adani Electricity

Mumbai Limited. Consumers can register their complaints and track redressal in a structured manner. Complaints registered from any touchpoint can be tracked uniformly on the website, mobile app or other touchpoints

- In case the consumer is not happy with the resolution from the process team, the complaint is sent to an Internal Complaint Redressal System (ICRS). All escalations are assigned to divisional heads of ATL

Complaints and claims handling



Customer information and cyber security

ATL's business processes and day-to-day functions are automated and interconnected through Information Technology. The Company's core business also relies on Information and Communications Technology (ICT) technology to operate efficiently and reliably. With this in mind, ATL's cybersecurity strategy prioritises detection, analysis, and response to known, anticipated, or unexpected cyber threats and effective cyber risk management. To meet or exceed industry-best practices in cybersecurity, ATL maintains a formal cybersecurity programme structured around international standards, including ISO-27001. ATL has in place a stringent cybersecurity policy to ensure that all information and electronic assets, including data, intellectual property, computer systems, IT and OT equipment are fully protected, and consistently, against damage, improper alteration, loss and unauthorised use or access.

ATL has established strong cyber security governance with direct Board oversight toward cyber security and resilience of the network to prevent any breaches.

The Information Security/ Cyber security risk identification, prioritisation and management are effectively integrated within the organisation's Risk Management Framework. The infotech and data security committee of the Board is the highest governing body responsible for the review of the cyber security function. ATL has created a dedicated cyber security team to handle cyber security governance. In addition, the Chief Executive Officer (CEO) of ATL has Executive-level responsibility for establishing and maintaining the information security strategy and processes that protect information assets.

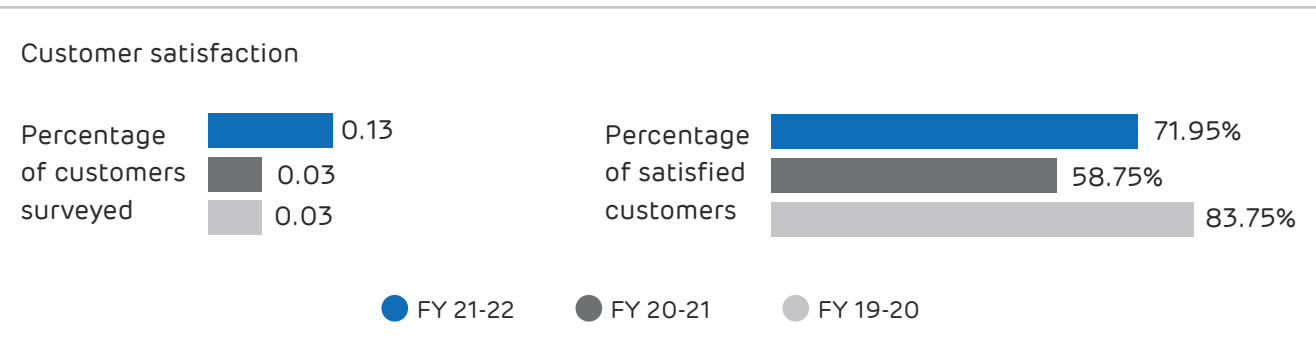
ATL strives to improve cybersecurity across all three dimensions - people, processes, and technology. To achieve this goal, a number of institutional organisations and implementation mechanisms including network firewalls, antivirus, Data Loss Prevention (DLP), endpoint encryption, active directory, multi-factor authentication, web proxy, Virtual Private Network (VPN), etc., have been put in place to reduce the risk of cybersecurity

incidents across the IT and OT infrastructure.

The Company has implemented continuous control monitoring to assess the adoption and performance of security controls. To spread security awareness among employees, E-learning modules have been developed and made part of the onboarding process. The Company performs detailed analysis of CIA (Confidentiality/ Integrity/ Availability) ratings for all enterprise-level applications. To continuously assess and monitor the resilience of the Information Technology infrastructure and to proactively identify any potential cyber risks, periodic vulnerability analysis is performed for IT infrastructure as well as its associated applications. During FY 21-22, the Company did not report any violation of customer privacy or security breaches.

Customer Satisfaction

ATL understands that customers are the real owners of their data and without their consent, no data may be collected, processed or used by the Company. To ensure the protection of customer data, ATL transparently educates customers on how it uses their data, such as the nature and purposes of customer information collected and how it is protected. Continuous customer participation and feedback are essential for ATL's business to understand changing customer expectations and improve service quality accordingly. In view of this, ATL periodically conducts customer satisfaction surveys to check if the service is meeting expectations and identifies gaps. The organisation focuses on improving the score for the satisfied customer year on year.

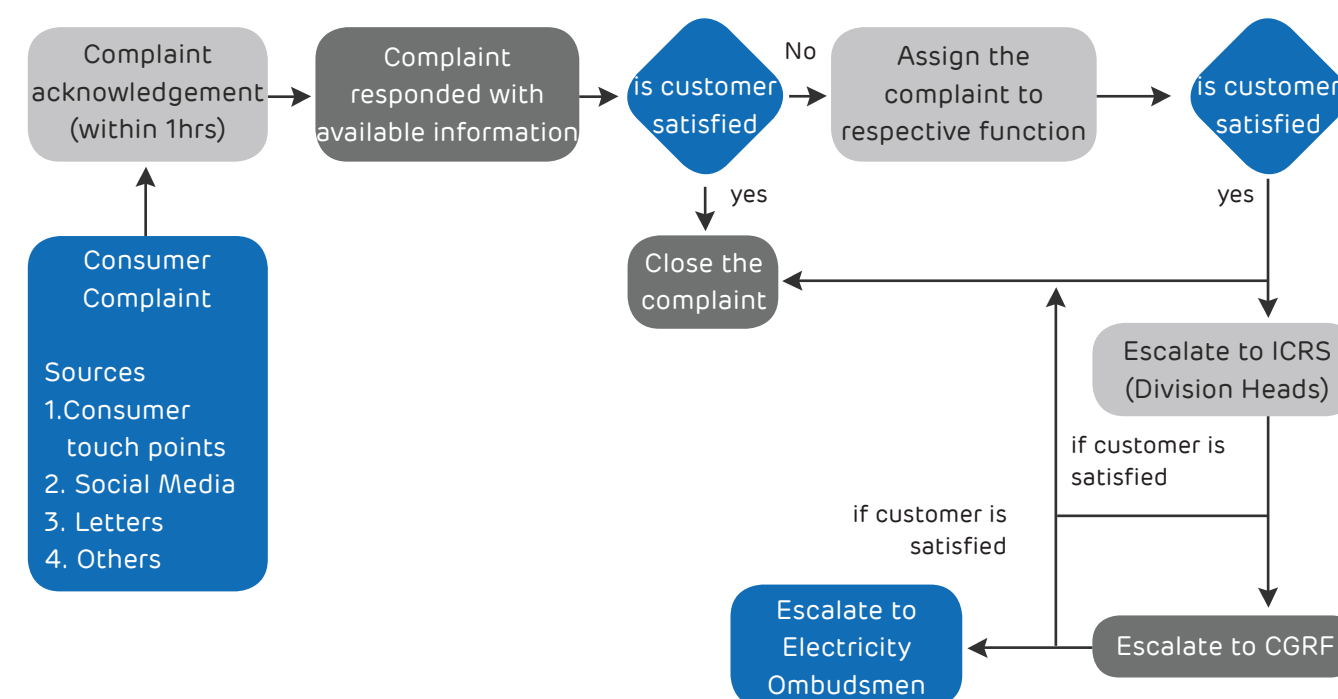


Customer satisfaction	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	Complaint not addressed to AEML directly. Complaints addressed to local Govt authorities and AEML was respondent to the complaints
Advertising	0	0	
Cyber-security	16	0	
Delivery of essential services	5,50,623	0	No supply complaints received from consumers
Restrictive Trade Practices	0	0	General Service-related complaints received from consumers.
Unfair Trade Practices	0	0	
Other	69,582	0	

Customer Grievance Redressal Mechanism

ATL's web-enabled CGRF module works as a consumer-friendly complaint registration and tracking system. A consumer can log in a grievance on the web portal by duly filling in the necessary information in the prescribed format with an undertaking. Grievances submitted through the portal auto-generate a tracking number and the consumer may track the complaint status through this tracking number. Along with specifying a mandate for defining norms and standards for performance and monitoring of the same, the Electricity Act 2003 (Sec 42) has laid down a grievance redressal structure. A consumer can register a grievance and can track redressal as per Clause #10 of Maharashtra Electricity Regulatory Commission(MERC) (CGRF & EO) Regulations, 2020, Forum Order can be reviewed.

To ensure that consumer grievances are resolved promptly, ATL follows a robust Consumer Redressal Process Flow.



Value creation business model

India is working to correct imbalances between power generation and transmission as it prepares to privatise its distribution sector. ATL has responded with a value-accretive model, marked by aggressive yet protected growth; rapid capacity creation has been complemented by annuity incomes. ATL's hunter-farmer model is marked by the rapid deployment of transport infrastructure (with cost competitiveness and economies); at the farmer level, the company generates an annual income from maintaining the property. Capital appreciation - ₹2,60,906 Crore, market capitalisation, 31st March 2022 (FY 21-22). 61.70% increase in market capitalisation as compared to FY 20-21.

Strengthen Shareholder value

ATL is India's largest private-sector transmission and distribution company. Enhancement of shareholders' value of the company is achieved through the following parameters:

- Group pedigree
- Strategic
- Competitive infrastructure creation
- Long-term asset viability
- Annuity incomes
- Financial discipline
- Acquisitions
- Responsibility
- Sustainability

For detailed explanation on each parameter, please refer to ATL's Annual Report FY 21-22 -Page 42. https://www.adanitransmission.com/-/media/Project/Transmission/Investor/documents/Annual-Report/Adani-Transmission_FY22-Annual-Report.pdf

Public Policy Advocacy

At Adani Transmission Limited, the platforms created by the Projects & Construction/Operations & Maintenance teams are complemented by the Regulatory & Commercial function. This specialised intervention makes it possible to derive a grant of licence, present tariff determination, adoption of tariff and engagement in dispute resolutions with the objective of getting remunerated on time and in full, from the appropriate regulatory commission.

Accordingly, during the current reporting period, ATL has actively engaged with regulators and policymakers by providing constructive feedback on government policies and regulations. ATL's policy and regulatory efforts are summarised as below:

Area of Interest	Opportunity Identity	Issue Addressed	ATL's efforts
Transmission	TBCB projects	India is moving from regulated transmission project allocation to TBCB (tariff-based competitive bidding).	<ul style="list-style-type: none"> ATL is India's largest private-sector transmission and distribution company. The Company increased its share from 8% in FY 16-17 to 22% in FY 21-22 in the Indian transmission sector's TBCB bids.
Distribution	Privatisation	Under the Atmanirbhar Bharat Abhiyan, the central government announced plans to privatise power distribution in Union Territories and expand the privatisation footprint.	<ul style="list-style-type: none"> ATL expanded its distribution footprint by acquiring the power distribution business of MPSEZ Utilities Limited (MUL), the power distribution licensee in the Mundra SEZ area. To enhance its presence in the power distribution space, the Company is participating in various discom privatisation opportunities, including the privatisation of the electricity business in Union Territories announced by the government.

Area of Interest	Opportunity Identity	Issue Addressed	ATL's efforts
Distribution	Second distribution	Despite considerable progress in implementing the Electricity Act(EA) 2003 mandates and associated policies over the past decade, the distribution segment continues to post significant losses.	<ul style="list-style-type: none"> ATL is engaged in appraising parallel second distribution licensee opportunities in geographies where services and costs represent attractive improvement headroom, utilising its existing competence in cost optimisation and service delivery.
Distribution	Integrated Utility	The concept does not exist in the country; there is a need to create a demonstration project for shaping policy	<ul style="list-style-type: none"> Identify select division/sub-division in the Mumbai License area and work with ecosystem players to create an integrated offering Roll out of integrated services after necessary regulatory approvals Review outcomes and develop a plan for further roll-out
Allied Business	District Cooling	While public utilities are likely to get external expertise for this, the current models do not encourage large and serious power sector developers	<ul style="list-style-type: none"> The share of SI in total business size is low despite having a major chunk of operational risks. Taking a larger role like Energy Efficiency Services Limited (EESL) could be an attractive proposition. However, this requires policy advocacy with states

10

BUSINESS EXCELLENCE

Business Excellence

Through its business operations, ATL endeavours to deliver consistent economic benefits to all its stakeholders. The Company is committed to sustainably driving the business operations by achieving operational excellence, investing in digitisation, automation, and innovation; thus, creating and distributing economic value across the value chain. No financial assistance was received by the organisation from any government during the reporting period. The organisation's consolidated financial statements comprise a total of 38 entities. Details of the entities are in the Annual Report of FY 2021-22 in Consolidated Financial Statements of the Company mentioned on Page 403.

Direct Economic Value generated & Distributed

Particulars	FY19-20	FY20-21	FY21-22
	(in crore INR)	(in crore INR)	(in crore INR)
Total revenue (A)	11,448.52	11,041.74	12,543.94
Income from Generation, Transmission & Distribution Business	10,491.35	9,169.7	10,435.61
Other income	265.33	532.6	603.95
Revenue from Trading	924.61	756.63	821.91
Regulatory Deferral Account Balances- Income	-232.77	582.81	682.47
Total distribution (B)	9,568.01	8,423.29	9,881.04
Operating costs	5,927.15	4,998.78	6,123.07
Employee wages and benefits	973.24	930.76	885.07
Payment to providers of capital (interest)	2,238.49	2,116.99	2,364.95
Payment to government	410.99	351.5	484.81
Community investments (CSR)	18.14	25.26	23.14
Economic value retained (A-B)	1,880.51	2,618.45	2,662.9

Credit Rating

International - Obligor Group

- Fitch has provided a credit rating of BBB-/ Negative on the dollar bond
- S&P has provided a credit rating of BBB-/ on the dollar bond
- Moody's has provided a credit rating of Baa3/ Stable on the dollar

International - USPP

- Fitch has provided a credit rating of BBB-/ Negative on the dollar bond, with an underlying rating of BBB
- Moody's has provided a credit rating of Baa3/ Stable on the dollar bond

International - AEML

- Fitch has provided a credit rating of BBB-/ Negative on the dollar bond
- S&P has provided a credit rating of BBB-/ Stable on the dollar bond
- Moody's has provided a credit rating of Baa3/ Stable on the dollar bond

Domestic

- India Ratings provided a credit rating of Ind AA+/ stable

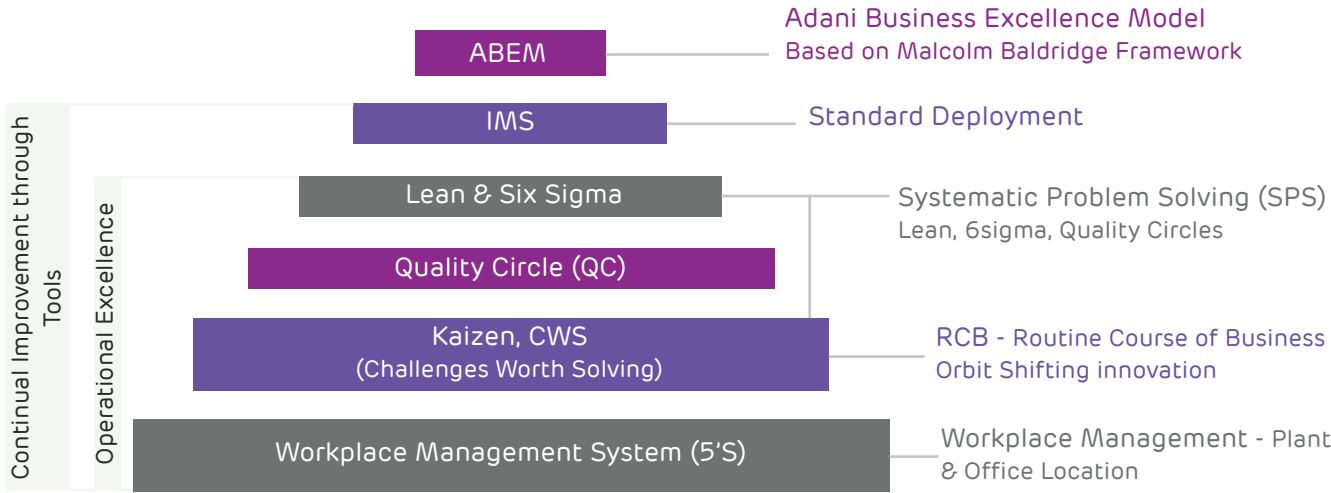
Business Opportunity	Description
Greenfield TBCB market	Projects worth 52K+ Cr are in the pipeline for the next 1 year
Acquisitions	Several active M&A opportunities are in the pipeline for ATL
International Expansion	Explore transmission opportunities in neighbouring countries based on existing strengths in India
Distribution Business	The government has initiated the process for increasing private sector participation in the power distribution sector
Project Plug	Distribution to be delicensed, multiple Distribution Companies(DISCOMs) per region
Transmission EPC	Using its experience in EPC, Adani can attempt to grow organically; however, margins remain wafer-thin
Transmission O&M	Limited scope for bringing in a new framework for entry of more prominent and more skilled players
Railway Electrification	Scope to combine offerings on the power supply and infra development
Grid Connected Battery Storage	The upcoming ancillary market for transmission-level storage services should be an attractive proposition
EV charging infrastructure	The growing market for an independent and scalable offering across India but margins uncertain
District Cooling System	Innovative, high-energy efficiency & low-cost cooling solution to meet fast-growing space cooling demand in India
Home Automation	Offering smart devices & platforms to address a fast-emerging market across India
Solar Rooftop Services	Offering a pro-consumer, platform-based distributed generation offering in its distribution licence areas

Integrated Utility Management	Integrated Utility Services (Franchisee for Gas + Water + Broadband) in DISCOM areas
Infra development for Large RE and Industrial parks	Large-scale deployment of renewable electricity generation requires well-planned infra development, including a transmission network within the park. Long-term transmission planning, based on potential growth in electric loads and generation resource expansion options, is critical to maintaining the flexibility required for a reliable and robust transmission system.
Laying of Optical ground wire(OPGW) in ATGL infra footprint	Augmentation/Build-up of High-capacity network using existing PAN India ATGL OFC infrastructure and harnessing the telecom related opportunities offered on this proposed high-capacity Optical fibre cables(OFC) network.
Consulting as a Service	Apart from future acquisitions, ATL can use its expertise in improving asset performance by providing consulting services/ business solutions to other state transmission utilities

Business Excellence

ATL's commitment to the highest standards in global quality systems, certifications, benchmarking best practices, and technologies made it a globally benchmarked company. With the aim of achieving excellence in business aspects the organisation has established a business excellence framework that not only aims at developing but strengthening the existing management processes to create value for all its stakeholders. Business sustainability and growth are ensured through continuous improvement initiatives such as OpEx (Operational Excellence) and BEx (Business Excellence) across the organisation.

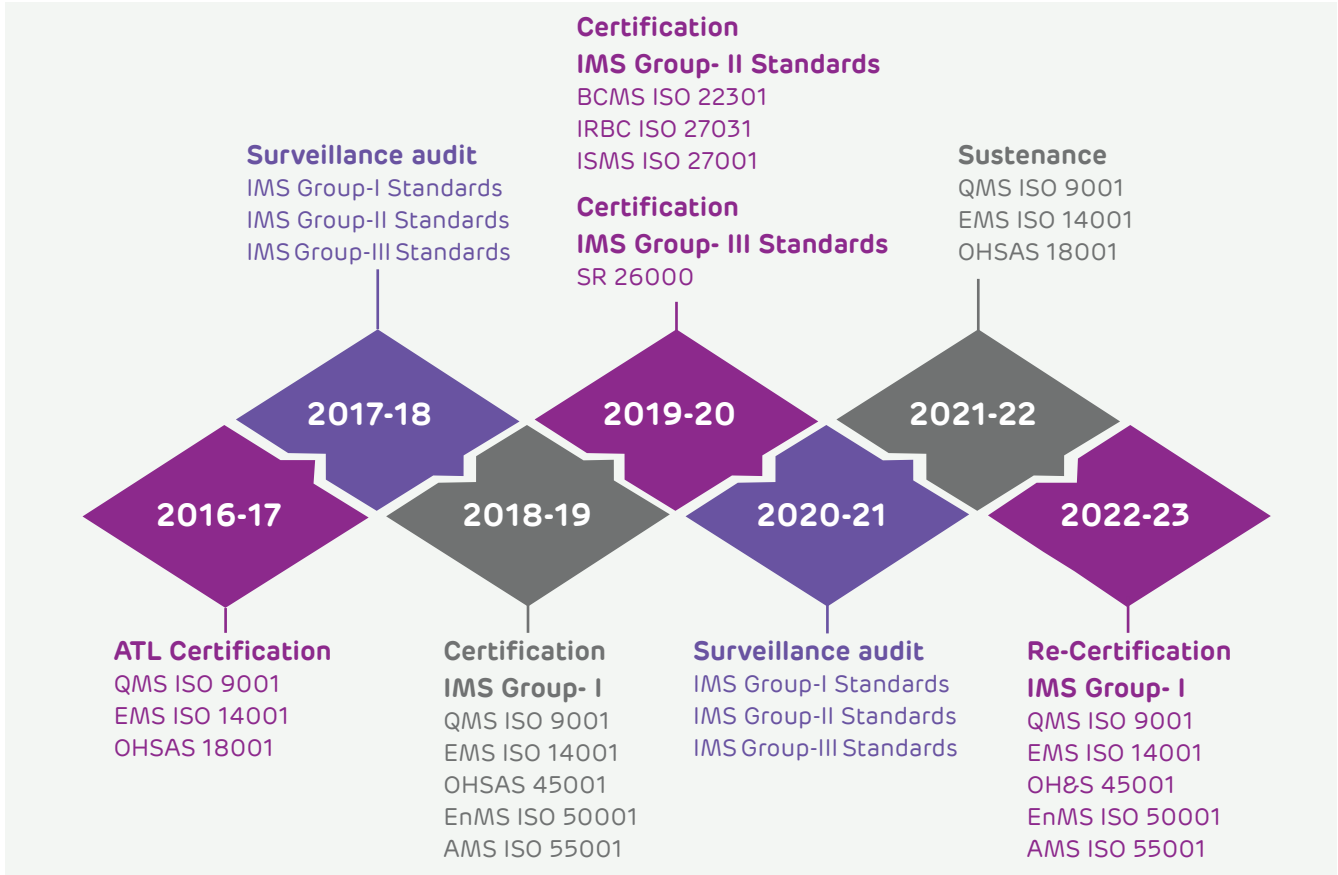
Business Excellence is one of the strategic priorities for Adani Transmission Limited. ATL's Business Excellence model, developed in congruence with the Malcolm Bridge Excellence Model (MBNQA), that enables the organisation to attain excellence in operations, leadership, strategy, customer focus, information management, and people management. In addition, it allows ATL to objectively evaluate its management systems and performance and compare that performance with industry best practices, thus enabling continuous improvement.



Management System Certifications

The organisation clearly identifies the need for all the management certificates and their alignment with the business objectives. At ATL, all the subsidiaries are covered by Integrated Management System (IMS). All these standards help the organisation to ensure all its systems and services are efficient and effective. Currently all the operations are certified by an ISO standard. During the reporting year, the Company improved the scope of its management systems by adopting Business Continuity (ISO: 22301) and Information Security (ISO: 27001, ISO 20000-1 ITSM and ISO 27031) for which 96% of its subsidiaries and operations were certified.

The organisation and its IMS journey is on an upward trend with all major ISO being covered under the IMS system.



The current status of the IMS at ATL and its subsidiaries is as given below:

	Subsidiaries holding transmission assets	AEML – Generation	AEML – Transmission	AEML – Distribution
ISO 9001:2015 (Quality Management system)				
ISO 14001:2015 (Environment Management system)				
ISO 45001:2018 (Occupational Health And Safety)				
ISO 5001:2018 (Energy Management system)				
ISO 55001:2014 (Asset Management system)				
ISO 27001:2013 (Information Security Management system)				
ISO 22301:2012 (Business Continuity Management system)				
ISO 27031:2011 (Disaster Recovery)				
ISO 26001 (Social Responsibility)				
SA 8000 (Social Accountability)				

● Certified ● Under Progress

Business Continuity

ATL's strategy for continuing business in the event of a potential threat or disruption is to ensure the safety and security of all its employees and to continue critical business functions and delivery of services, thereby protecting shareholders' value, improving governance process, achieving the strategic goal and being well equipped for adverse situations.

The Business Continuity Process of ATL is aligned with the guidelines from the National Disaster Management Authority for exigencies. Business Impact Analysis (BIA) is a crucial process in the Business Continuity System of ATL. It is administered across the organisation's business functions to determine crucial business activities effectively. These functions are considered first-in-line for the implementation of a Business Continuity Plan. Any activity/

department termed 'critical' if non-functional for a few days leads to hampering the business. Therefore, the BIA enables ATL to focus its risk assessment and resource planning on the mission-critical activities of the business. Risk Assessments are conducted regularly to identify the internal and external threats, associated liabilities, and exposure, including risk concentrations that could cause potential disruption to the classified critical activities. Proactive risk assessment allows the Business Continuity System to evaluate the likelihood and vulnerability to a potential threat and establish a risk appetite and action plan.

AEML has implemented various global standards like ISO 27001, ISO 22301, ISO 20000-1 to ensure that all the policies and procedures are aligned to achieve Confidentiality, Integrity, and Availability (CIA) of data as per

information security practices, business continuity for its customers and higher customer satisfaction. Employees and key stakeholders are communicated with, instructed, and trained on emergency preparedness and the Business Continuity Policy. Business Continuity Plan (BCP) mock audits and drills are conducted regularly to ensure preparedness in emergencies/exigencies and are an essential part of the larger Business Continuity Management Plan.

Assurance



INDEPENDENT ASSURANCE OPINION STATEMENT

Statement No: SRA-IND-772521-2

Adani Transmission Limited Sustainability Report 2021-22

The British Standards Institution is independent to Adani Transmission Limited (ATL) and has no financial interest in the operation of ATL other than for the assessment and assurance of this report.

This independent assurance opinion statement has been prepared for ATL only for the purposes of assuring its statements relating to its Sustainability report, more particularly described in the scope, below. It was not prepared for any other purpose. The British Standards Institution will not, in providing this independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the independent assurance opinion statement may be read. The stage 1 assurance was completed onsite, only few pending issues of data verification were resolved through immersive techniques, where a remote assurance was conducted over Microsoft Teams video-conferencing tool, where the assessor and the assessee client connected through the computer systems and internet.

This independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of information presented to it. This statement is intended to be used by stakeholders & management of ATL. The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and accurate.

Any queries that may arise by virtue of this independent assurance opinion statement or matters relating to it should be addressed to ATL only.

Scope

The scope of engagement agreed upon with ATL includes the following:

1. The assurance covers the Sustainability Report 2021-22 of ATL, prepared "In accordance" with GRI Standards 2016 (2020 updated) – Comprehensive option, and focuses on systems and activities of ATL covering their substations and transmission projects of ATL O&M division; Generation, Transmission and Distribution sections of AEML (Adani Electricity Mumbai Limited) divisions and relevant departments of their corporate office located at Ahmedabad, India during the period from 1st April 2021 to 31st March 2022.

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2. The AA1000 Assurance Standard, AA1000AS v3, Type 2 moderate level engagement evaluates the nature and extent of ATL's adherence to all four AA1000 AccountAbility Principles: Inclusivity, Materiality, Responsiveness and Impact. The specified sustainability performance information/data disclosed in the report has been evaluated.

3. ATL has mapped its disclosure with the requirements of other reporting standards like:

- Integrated Reporting framework by the International Integrated Reporting Council (IIRC)
- United Nations' Sustainable Development Goals (UN SDGs)
- Principles of United Nations Global Compact (UNGC)
- Task Force on Climate Related Financial Disclosures (TCFD)
- Carbon Disclosure Project (CDP)

Opinion Statement

Our work was carried out by a team of sustainability report assurers in accordance with the AA1000 Assurance standard, AA1000AS v3 and GRI Standards 2016 (2020 updated). We planned and performed this part of our work to obtain the necessary information and explanations we considered to provide sufficient evidence that ATL's description of their self-declaration of compliance with the GRI Standards were fairly stated.

We conclude that the ATL's Sustainability Report 2021-22 Review provides a fair view of the ATL's impact management programmes and performances during FY 2021-22. We believe that the 2020-21 economic, social and environment performance disclosures are fairly represented. The sustainability performance disclosures disclosed in the report demonstrate ATL's efforts recognized by its stakeholders.

Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- A top-level review of issues raised by external parties that could be relevant to ATL's policies to provide a check on the appropriateness of statements made in the report,
- Discussion with senior executives and their external consultant on ATL's approach and methodology of collection and evaluation of stakeholder engagement. We had no direct contact with external stakeholders,
- Interview with staff and authorities involved in sustainability management, report preparation and provision of report information were carried out,
- Review of key organizational developments,
- Onsite visit of their only power generation unit, two sample substations of ATL O&M, one sample substation and one sample distribution centre of AEML and Corporate office to observe and verify the claims in person.
- Review of supporting evidence for claims made in the reports,

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- An assessment of the company's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality and Responsiveness as described in the AA1000 AccountAbility Principles Standard v3.
- A sample based assessment of the reliability and quality of information as company's performance provided in the Sustainability report.

Conclusions

A detailed review against the AA1000 AccountAbility Principles of Inclusivity, Materiality Responsiveness and Impact and the GRI Standards is set out below:

Inclusivity

This report has reflected a fact that ATL is seeking the engagement of its stakeholders through numerous channels such as Meetings with regulators, business partners, suppliers, investors and employees along with feedback processes from customers, and submission of various reports to the relevant stakeholders. All the substations and distribution centres, their only power generation unit including their corporate activities were included within the boundary of the report. The major impacts are created by these units, hence coverage of all these units along with their corporate office justifiably cover the operations of this organisation with respect to environment, governance, and social impacts. The process of stakeholder engagement clearly addresses the various types of stakeholders involved, their modes of engagement together with their frequencies of interaction. Stakeholder interaction exercise has been conducted across own operations covering all management levels to identify and understand their concerns among the identified universe of material topics. This report covers the stakeholder issue together with fair reporting and disclosures for economic, social and environmental information. In our professional opinion, the report covers the ATL's inclusivity issues that demonstrates participation of stakeholders in developing and achieving an accountable and strategic response to sustainability.

Materiality

ATL publishes sustainability information that enables its stakeholders to make informed judgments about the company's management and performance. Issues are determined to be material at ATL when it meets the following conditions (a) Impact on Business and (b) Importance to Stakeholder.

The material topics were reviewed during the reporting period and finally arrived at the following list:

1. Occupational Health & Safety
2. Business Ethics and Values.
3. Customer Satisfaction.
4. Corporate Governance.
5. Employee Engagement.

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6. Water Stewardship.
7. Economic Performance.
8. Climate Change (Emission and Energy)
9. Biodiversity.
10. Anti-Corruption

The above topics are a summarized form of the previous report list of material topics.

In our professional opinion the report fairly covers the ATL's material issues by using ATL's materiality matrix and Impact analysis. In our opinion, the information presented in report on waste management showed that 'Waste' could also be a material topic for the organisation, which the management agreed to consider from next year.

Responsiveness

ATL has implemented the practice to respond to the expectations and perceptions of its stakeholders. Feedback from all the internal and external stakeholder were collected by company representatives. Based on the inputs provided by these representatives the materiality analysis was conducted.

In our professional opinion nothing has come to our attention to suggest that the responses related to identified material topics are not adequately represented in the Report. However, the process should consider direct inputs from the stakeholders with retained documented information.

Impact

ATL has also demonstrated that adequate systems are in place to monitor, measure and be accountable for their actions that affect the economy, the environment, society, stakeholders and the organization itself.

GRI-reporting

Adani Transmission Limited provided us with their self-declaration of compliance GRI Standard 2016 (2020 updated) and the classification to align with "In accordance" - Comprehensive.

Based on our verification review, we are able to confirm that social responsibility and sustainable development disclosures in all 3 categories (Environmental, Social and Economic) are reported with reference to "In accordance" with the GRI Standard – Comprehensive option. It is the responsibility of ATL Corporate to notify GRI post publishing the report.

In our professional opinion the self-declaration covers ATL Corporate's social responsibility and sustainability issues. On the basis of the verification undertaken, nothing has come to our attention to suggest that the Report does not properly describe the following sustainability disclosures as stipulated in the GRI Standards.

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- GRI 201: Economic performance, 2016 – 201-1, 201-2, 201-3, 201-4;
- GRI 205: Anti-corruption 2016 – 205-1, 205-2, 205-3;
- GRI 302: Energy 2016 - 302-1, 302-2, 302-3, 302-4;
- GRI 303: Water & Effluent 2018 - 303-1, 303-2, 303-3, 303-4;
- GRI 304: Biodiversity 2016 - 304-1, 304-2, 304-3, 304-4;
- GRI 305: Emissions 2016 - 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7;
- GRI 403: Occupational Health and Safety 2018– 403-1,403-2,403-3,403-5, 403-6, 403-7, 403-8, 403-9;
- GRI 102-16: Business Ethics and Values;
- Customer Satisfaction: Self-declared indicators;
- Employee engagement: Self-declared indicators;

Competency and Independence

The assurance team was composed of Lead auditors experienced in industrial sector, and trained in a range of sustainability, environmental and social standards including GRI-G4 and GRI Standard, AA1000, ISO10002, ISO 14001, ISO 45001, ISO 14064, ISO 50001 and ISO 9001, etc. BSI is a leading global standards and assessment body founded in 1901. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Assurance Level

The type 2 moderate level of assurance provided is in accordance with AA1000 Assurance standard, AA1000AS, v3 in our review as defined by the scope and methodology described in this statement.

Responsibility

It is the responsibility of ATL's senior management to ensure the information presented in the Sustainability Report is accurate. Their responsibility includes publishing of the report and notifying the same to GRI. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

Reliability

The assurance statement on the performance was issued based on the evidence collected from ground level provided by the employees of ATL. The sample selection was on random basis and selection is done by BSI auditor. The sampled sites covered power generation unit, power transmission substations and projects, power distribution centres and the centralised departments of corporate office. Except their lone power generation unit, the sample units chosen during current year verification process were different than those chosen in previous year verification, ensuring the sampling process to cover the maximum units of their boundary. The sample selection ensured +90% coverage of the data reported. The assurance team was

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convinced that the performance information presented in the report are reliable and representative.

Quality

The quality of information was checked through cross verification of data. Field level measurement and records were verified with the procurement and supply chain invoices/bills. Interview with the responsible persons detailed the activities, maintenance, and process performance. The fitness of the measuring devices, frequency of measurement and recording, competency of the person concerned, and review & approval of information were checked and found in conformance.

Performance Information

ATL Sustainability report has addressed their Environment, Social and Governance performance through GRI indicators. The assurance team has evaluated the requirements of the GRI indicators for general disclosures and those relevant to the material topics only.

For the specific data presented in the report, minimal technical/compilation errors were identified during the sampling process which were corrected for the final report.

Based on the processes and procedures conducted with a moderate assurance, there is no evidence that the EGS data and information are not materially correct and are not a fair representation of their Environmental and Social performance.

For and on behalf of BSI:



AA1000
Licensed Report
000-184/V3-UYG19

Kumaraswamy Chandrashekara
Head – System Certification Operations. BSI Group India
New Delhi, India

23 December 2022

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GRI Content Index

GRI	Description	Section	Page No.	Mapping with SDGs	Mapping with DJSI indicators	Mapping with FTSE indicators	Mapping with IFC Performance Standards	Mapping with UN Global Compact Principles	Mapping with BRSR principles	Mapping with World Economic Forum ESG metrics	Mapping with TCFD	Mapping with Bloomberg
102	Organizational profile											
102-1	Name of the organization	About the Report	5									
102-2	Activities, brands, products, and services	Adani transmission Ltd	10									
102-3	Location of headquarter	Adani transmission Ltd	10									
102-4	Location of operations	Markets Served	11									
102-5	Ownership and legal form	Adani transmission Ltd	10									
102-6	Markets served	Markets Served	11		1.10 - Market Opportunities							
102-7	Scale of the organization	Human Capital Development	71									
102-8	Information on employees and other workers	Human Capital Development	71	8 – Fair employment			PS-2					

GRI	Description	Section of the report	Page No.	Mapping with SDGs	Mapping with DJSI indicators	Mapping with FTSE indicators	Mapping with IFC Performance Standards	Mapping with UN Global Compact Principles	Mapping with BRSR principles	Mapping with World Economic Forum ESG metrics	Mapping with TCFD	Mapping with Bloomberg
102-9	Supply chain	Sustainable Supply Chain	83		1.7 – Supply Chain Management							
102-10	Significant changes to the organization and its supply chain	Distribution Business	10		1.1 – Corporate Governance; 1.7 - Supply Chain Management		PS-1					
102-11	Precautionary Principle or approach	Climate Change Risk Management Framework	45		1.3 – Risk & Crisis Management; 1.4.1; 1.4.2 – Codes of Conduct		PS-1					
102-12	External initiatives	Inclusive Growth including Communities	97				PS-7					
102-13	Membership of associations	Membership of associations	16			ECC03_1			(Principle 3- E.7) (Principle 7- E.1)			
102-14	Statement from the senior decision-maker	Leadership Speaks	19									
102-15	Key impacts, risks, and opportunities	Enterprise Risk Management	45	1 - Adoption and implementation of national disaster risk reduction strategies	1.3 – Risk & Crisis Management; 1.10 Market Opportunities 2.5.5 – Climate-related scenario analysis;	ECC05_1, ECC05_2, ECC45_1, ECC45_2	PS-1		Principle 6 (E.11) (L.5) (L.8) (L.7)	Principles of Governance: Risk and Opportunity Oversight		

GRI	Description	Section of the report	Page No.	Mapping with SDGs	Mapping with DJSI indicators	Mapping with FTSE indicators	Mapping with IFC Performance Standards	Mapping with UN Global Compact Principles	Mapping with BRSR principles	Mapping with World Economic Forum ESG metrics	Mapping with TCFD	Mapping with Bloomberg
102-16	Values, principles, standards, and norms of behaviour	About Us: The Adani Group	8	16 – Ethical and lawful behaviour	1.4 – Codes of Business Conduct	GRM05_1	PS-2		Principle 1 (E.4) (L.2)			
102-17	Mechanisms for advice and concerns about ethics	Compliance	115	16 – Ethical and lawful behaviour	1.4.1; 1.4.2 – Code of Conduct			Principle 10	Principle 1 (E.4) (L.2)	Principles of Governance: Ethical Behaviour		
102-18	Governance structure	Governance Structure	117		1.1 – Corporate Governance	GCG01_1 GCG01_2 GCG02_1 GCG02_2 GCG03_1 GCG04_1 GCG05_1						
102-19	Delegating authority	Governance Structure	117		1.1 – Corporate Governance							
102-20	Executive-level responsibility for economic, environmental, and social topics	Corporate Responsibility Committee (CRC)	27		1.1 – Corporate Governance	ECC08_1 ECC08_2 SHR23_1 SHR23_2 SHR24_1 SHR24_2	PS-1				Governance (a) (b)	
102-21	Consulting stakeholders on economic, environmental, and social topics	Materiality	36	16 – Inclusive decision making	3.8.1 Stakeholder Engagement Governance 3.8.1 -Stakeholder Engagement Governance		PS-1		(Principle 4-E.2, L.1, L.2, L.3)			

GRI	Description	Section of the report	Page No.	Mapping with SDGs	Mapping with DJSI indicators	Mapping with FTSE indicators	Mapping with IFC Performance Standards	Mapping with UN Global Compact Principles	Mapping with BRSR principles	Mapping with World Economic Forum ESG metrics	Mapping with TCFD	Mapping with Bloomberg
102-22	Composition of the highest governance body and its committees	Composition of Board	109	5, 8, 16 – Women in leadership, Inclusive decision making	1.1.1 Board Structure	GCG09_1 GCG09_2 GCG10_1 GCG10_2 GCG11_1 GCG11_2 GCG44_1 GCG44_2 GCG46_1 GCG46_2 GCG47_1 GCG47_2				Principles of Governance: Quality of Governing Body		
102-23	Chair of the highest governance body	Composition of Board	109		1.1.1 Board Structure	GCG01_1 GCG01_2						
102-24	Nominating and selecting the highest governance body	Board Performance Evaluation and Effectiveness	113	5, 8, 16 – Women in leadership, Inclusive decision making	1.1 Corporate Governance	GCG14_2 GCG22_1 GCG22_2 GCG26_1 GCG26_2 GCG19_1 GCG19_2 GCG21_1 GCG21_2						
102-25	Conflicts of interest	Conflicts of Interest	115	16 – Effective, accountable and transparent governance	1.4.2 – Codes of Business Conduct				Principle 1 (E.6) (L.2)			
102-26	Role of highest governance body in setting purpose, values, and strategy	Governance Structure	117		1.1 – Corporate Governance					Principles of Governance: Governing Purpose		
102-27	Collective knowledge of highest governance body	Board Skills and Competencies	112	4 – Education for sustainable development	1.1.5 Board Effectiveness							

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102-28	Evaluating the highest governance body's performance	Board Performance Evaluation and Effectiveness	113	16 – Inclusive decision making	1.1.5 Board Effectiveness	GCG27_1 GCG27_2 GCG07_1 GCG07_2 GCG08_1 GCG08_2	PS-1		(Principle 4 - L.2, L.3)		Strategy (a)						
102-29	Identifying and managing economic, environmental, and social impacts	Materiality	36		1.2.1 – Material Issues	GRM05_2							PS-1	(Principle 6 - L.8, L.6, E.11, E.9, E.7, E.4, L.2)	Risk Management (a)(b)		
102-30	Effectiveness of risk management processes	Corporate Responsibility Committee (CRC)	27		1.3 – Risk and Crisis Management	GRM01_1 GRM01_2 GRM02_1 GRM02_2 GRM04_1										PS-1	Principle 6 (L.7)
102-31	Review of economic, environmental, and social topics	Materiality	36			GRM05_2 GRM07_1 GRM07_2					PS-1						
102-32	"Highest governance body's role in sustainability reporting"	Corporate Responsibility Committee (CRC)	27		1.1 Corporate Governance												
102-33	Communicating critical concerns	Code of Conduct	115		1.4.7 – Codes of Business Conduct	GRM20_1 GRM20_2											
102-34	Nature and total number of critical concerns	Code of Conduct	115														
102-35	Remuneration policies	Remuneration Policy	114		1.1 Corporate Governance						PS-2			Principles of Governance: Quality of Governing Body			
102-36	Process for determining remuneration	Remuneration Policy	114		1.1.8 CEO compensation	GCG48_1 GCG48_2 GCG49_1 GCG49_2					PS-2						

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102-37	Stakeholders' involvement in remuneration	Remuneration Policy	114	8 – Collective bargaining	1.1.15 CEO-to-Employee Pay Ratio	GCG21_1 GCG21_2						
102-38	Annual total compensation ratio	Annual Total Compensation Ratio	114									
102-39	Percentage increase in annual total compensation ratio	Annual Total Compensation Ratio	114									
102-40	List of stakeholder groups	Materiality	36									
102-41	Collective bargaining agreements	Freedom of association and collective bargaining	74									
102-42	Identifying and selecting stakeholders	Materiality	36									
102-43	Approach to stakeholder engagement	Materiality	36									
102-44	Key topics and concerns raised	Materiality	36									
102-45	Entities included in the consolidated financial statements	Economic Value Creation	131									

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102-46	Defining report content and topic Boundaries	Reporting Boundaries	5		1.2.1 – Material Issues 2.1.1 Environmental Reporting – Coverage 3.1.1 Social Reporting - Coverage	GRM04_2 GRM04_3 GRM04_4	PS-1 to PS-8		Principle 4 (L.2)	Principles of Governance: Stakeholder Engagement		
102-47	List of material topics	Materiality	36									
102-48	Restatements of information	Leadership Speaks	19									
102-49	Changes in reporting	Materiality Issues: Description and Impact	39									
102-50	Reporting period	Reporting boundaries	5									
102-51	Date of most recent report	Reporting Guidelines and Standards	5									
102-52	Reporting cycle	Reporting Guidelines and Standards	5									
102-53	Contact point for questions regarding the report	Reporting Guidelines and Standards	5									
102-54	Claims of reporting in accordance with the GRI Standards	Reporting Guidelines and Standards	5		GRM04_2 GRM04_3							
102-55	GRI content index	GRI content Index	142									
102-56	External assurance	Assurance	136		2.1.2 – Environmental Reporting – Assurance 3.1.2 Social Reporting - Assurance							

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103	Management Approach											
103-1	Explanation of the material topic and its Boundary	Materiality	36	8 – Risk management strategy; 16 – Grievance mechanism	1.2 – Materiality disclosure		PS-1 to PS-8				Metric and Targets (c)	
103-2	The management approach and its components	ESG Strategy & Focus Area	40		2.2.2 EMS: Certification/ Audit/ Verification 2.5.2 - Climate Change Strategy		PS-1 to PS-8					
103-3	Evaluation of the management approach	Performance Evaluation of Risk Management Process	120		2.5.2 - Climate Change Strategy		PS-1 to PS-8					
200	Economic Standards											
201-1	Direct economic value generated and distributed	Direct Economic Value generated & Distributed	131	2, 5, 7, 9 – Infrastructure Investments; 8 – Economic performance					Principle 9 (E.2)	Prosperity: Employment and Wealth Generation		
201-2	Financial implications and other risks and opportunities due to climate change	Risk Assessment & Scenario Analysis	45	8 – Risk management strategy					2.5.3 - Financial Risks of Climate Change; 2.5.4 - Financial Opportunities Arising from Climate Change	ECC44_1, ECC44_2, ECC50_1, ECC50_2 ECC05_1 ECC05_2 ECC08_1 ECC08_2 ECC12_1 ECC12_2 ECC13_1 ECC13_2 GRM11_1 GRM11_2		

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201-3	Defined benefit plan obligations and other retirement plans	Employee Welfare & Benefits / Employee Benefit Programme: Defined Benefit Plans	78	1, 2, 8 – Ensuring basic needs are accessible after retirement	--		PS-2		Principle 3 (E.2)			
201-4	Financial assistance received from government	Economic Value Creation	131		--					Prosperity: Employment and Wealth Generation		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	Working hours and remuneration	73									
203-1	Infrastructure investments and services supported	Inclusive Growth including Communities	97	1, 2, 3, 8, 11 – Investments in CSR activities	1.9 - Innovation Management		PS-7, PS-8		(Principle 8-L.2) (Principle 2 -E.1)	Prosperity: Community and Social Vitality		
203-2	Significant indirect economic impacts	Inclusive Growth including Communities	97	1, 2, 3, 8, 11 – Investments in CSR activities			PS-7, PS-8			Prosperity: Employment and Wealth Generation; Community and Social Vitality		
204-1	Proportion of spending on local suppliers	"Procurement Practices "	85	12 – Procurement practices	1.7 – Supply Chain Management		PS-3		Principle 4 (Principle 8-E.4 , L.3)			
205-1	Operations assessed for risks related to corruption	Details of compliance	114	8, 16 – Anti-corruption	1.4 – Code of Business Conduct (1.4.1; 1.4.2; 1.4.3; 1.4.4; 1.4.6; 1.4.7)	GAC09_1 GAC09_2 GAC10_1 GAC10_2 GAC11_1 GAC11_2	PS-1, PS-2	Principle 10	Principle 1 (E.4)			

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205-2	Communication and training about anti-corruption policies and procedures	Corporate governance: Preventing Corruption and Bribery	116	8, 16 – Anti-corruption	1.4 – Code of Business Conduct (1.4.1; 1.4.2; 1.4.3; 1.4.4; 1.4.6; 1.4.7)	GAC08_1 GAC08_2 GAC01_1 GAC01_2 GAC02_1 GAC02_2 GAC03_1 GAC03_2 GAC04_1 GAC04_2 GAC05_1 GAC05_2 GAC07_1 GAC07_2	PS-2	Principle 10	Principle 1 (E.4)	Principles of Governance: Ethical Behaviour		
205-3	Confirmed incidents of corruption and actions taken	Details of Compliance	114	8, 16 – Anti-corruption	1.4 – Code of Business Conduct (1.4.1; 1.4.2; 1.4.3; 1.4.4; 1.4.6; 1.4.7)	GAC13_1 GAC13_2 GAC14_1 GAC14_2	PS-1, PS-2	Principle 10	Principle 1 (E.7) (E.5)	Principles of Governance: Ethical Behaviour		
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Details of Compliance	114	8, 16 – Anti-competitive behaviour	1.4.5 – Anti-Competitive Practices		PS-2		Principle 7 (E.2)			
207-1	Approach to Tax	Tax – Transparency	121									
207-2	Tax governance, control, and risk management	Tax – Transparency	121		1.3 – Risk & Crisis Management							
207-3	Stakeholder engagement and management of concerns related to tax	Tax – Transparency	121						Principle 1 (E.2) (L.1)			

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300	Environmental Standards											
301-1	Materials used by weight or volume	Material Consumption	58	8, 12 - Material footprint	--	EPR03_1, EPR03_2, EPR06_1, EPR06_2, EPR09_1, EPR09_2, EPR11_1, EPR11_2	PS-3			Planet: Resource circularity		ES025 SA012
301-2	Recycled input materials used	Material Consumption	58	8, 12 - Material footprint	--		PS-3		(Principle 2) (L.3)	Planet: Resource circularity		SA093
301-3	Reclaimed products and their packaging materials	Material Consumption	58	--	--		PS-3		Principle 2 (L.5)	Planet: Resource circularity		
302-1	Energy consumption within the organization	Energy Performance	49	7, 8, 12, 13 – Energy efficiency, responsible consumption and production	2.3.3 – Energy Consumption; 2.6.1 – Electricity Generation Mix; 2.6.3 – Efficiency of Generation	ECC59_1, ECC59_3, ECC59_10, ECC59_14, ECC60_1, ECC60_3, ECC60_10, ECC60_14	PS-3	Principle 8	Principle 6(E.1)			ES014 ES494
302-2	Energy consumption outside the organization	Energy Performance: Energy Performance	49	7, 8, 12, 13 – Energy efficiency, responsible consumption and production	2.3.3 – Energy Consumption	ECC15_1 to ECC15_7	PS-3	Principle 8	Principle 6(E.1) (L.1)			
302-3	Energy intensity	Energy Performance: Energy Intensity	49	7, 8, 12 – Responsible and sustainable consumption	2.3.3 – Energy Consumption	ECC31_1 ECC31_2	PS-3	Principle 8	Principle 6(E.1) (L.1)			ES494

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302-4	Reduction of energy consumption	Energy Efficiency Initiatives	50	7, 8, 12, 13 – Incorporating energy efficiency measures	2.3.3 – Energy Consumption	ECC31_1,	PS-3	Principle 8	(Principle 6 – L.6, E.2)	Planet: Climate Change		SR205
302-5	Reduction in energy requirements of products and services			7, 8, 13 - Installed renewable energy to reduce GHG emissions	2.5.1 - Climate-Related Management Incentives; 2.5.6 – Climate-Related Targets	ECC31_2, ECC43_1, ECC43_2	PS-3	Principle 8	(Principle 6 – L.6, E.2)	Planet: Climate Change		SR205
303-1	Interactions with water as a shared resource	Water Consumption and Management	53	6 – Water management in stressed regions	2.8 – Water Related Risks (2.8.1; 2.8.2; 2.8.3; 2.8.4; 2.8.5)	EWT24_2, EWT35_1 to EWT35_6	PS-3	Principle 7		Planet: Fresh water availability; Water pollution		ES247
303-2	Water sources significantly affected by withdrawal of water	Water Consumption and Management: Reduce and Reuse	57	6 – Water management in stressed regions	2.8 – Water Related Risks (2.8.1; 2.8.2; 2.8.3; 2.8.4; 2.8.5)	EWT24_1, EWT25_1, EWT26_1, EWT26_2, EWT27_2	PS-3	Principle 7	Principle 6 (L.3) (E.3)	Planet: Fresh water availability		
303-3	Water withdrawal	Water Consumption and Management: Water Withdrawal & discharge	55	6, 12 – Responsible Water Consumption	2.3.4 – Water Consumption	EWT34_1 to EWT34_6	PS-3	Principle 8	Principle 6 (E.3) (L.3)	Planet: Fresh water availability		SA020
303-4	Water discharge	Water Consumption and Management: Water Withdrawal & discharge	55	3, 6, 8, 12 – Responsible Water Consumption and ensuring hygiene	2.3.4 – Water Consumption	EWT13_1, EWT13_2, EWT06_1	PS-3	Principle 8	Principle 6 (E.3) E.4) (L.2)			ES081
303-5	Water consumption	Water Consumption and Management: Water Withdrawal & discharge	55	6, 8, 12 – Responsible Water Consumption	2.3.4 – Water Consumption	EWT31_1 to EWT31_21, EWT41_1 to EWT41_6	PS-3	Principle 8	Principle 6 (E.3)	Planet: Fresh water availability		F1589

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304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity	63	15 – Protecting Life on Land	2.4.1 – Biodiversity Commitment	EBD02_1, EBD02_2 EBD08_1, EBD08_2, EBD17_1, EBD17_2	PS-5 to PS-8	Principle 7 to 9	Principle 6 (E.10)	Planet: Nature Loss		
304-2	Significant impacts of activities, products, and services on biodiversity	Biodiversity	63	15 – Protecting Life on Land	2.4.2 – Biodiversity Exposure & Assessment	EBD05_1, EBD05_2	PS-5 to PS-8	Principle 7 to 9	Principle 6 (L.5)	Planet: Nature Loss		
304-3	Habitats protected or restored	Biodiversity	63	15 – Protecting Life on Land	2.4.2 – Biodiversity Exposure & Assessment	EBD06_1, EBD06_2	PS-5 to PS-8	Principle 7 to 9	Principle 6 (E.10) (L.5)	Planet: Nature Loss		
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Biodiversity	63									
305-1	Direct (Scope 1) GHG emissions	Climate Performance & GHG Emission	47	3, 13 – GHG emissions	2.3.1 – Direct GHG emissions (Scope 1)	ECC14_1 to ECC14_19, ECC52_2	PS-3, PS-4	Principle 7 to 9	(Principle 6 – E.6)	Planet: Climate Change	Metric and Targets (b)	F0947
305-2	Energy indirect (Scope 2) GHG emissions	Climate Performance & GHG Emission	47	3, 13 – GHG emissions	2.3.2 - Indirect GHG emissions (Scope 2)	ECC14_1 to ECC14_19	PS-3, PS-4	Principle 7 to 9	(Principle 6- E.6)	Planet: Climate Change	Metric and Targets (b)	F0948
305-3	Other indirect (Scope 3) GHG emissions	Climate Performance & GHG Emission	47	3, 13 – GHG emissions	2.5.8 – Scope 3 GHG emissions	ECC49_1, ECC49_4, ECC49_7, ECC49_8, ECC49_11	PS-3, PS-4	Principle 7 to 9	(Principle 6 -L.4)	Planet: Climate Change	Metric and Targets (b)	
305-4	GHG emissions intensity	Climate Performance & GHG Emission	47	3, 13 – GHG emissions	2.3.1; 2.3.2; 2.5.8 - GHG emissions	ECC01_1, ECC01_2, ECC12_1, ECC12_2, ECC40_1, ECC40_2	PS-3, PS-4	Principle 7 to 9	(Principle 6-E.6)		Metric and Targets (b)	SA002 ES001

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305-5	Reduction of GHG emissions			3, 13 – GHG emissions	2.5.2 Climate Change Strategy	ECC38_1 to ECC38_11; ECC39_1 to ECC39_10	PS-3, PS-4	Principle 7 to 9	(Principle 6- E.7)	Planet: Climate Change	Metric and Targets (b)	SA161
305-6	Emissions of ozone-depleting substances (ODS)	Climate Performance & GHG Emission	47	3, 11 - Air quality in the environment	2.3.12 – SF6 Emissions	ECC52_7	PS-3, PS-4	Principle 7 to 9	(Principle 6- E.5)	Planet: Air Pollution		ES235
305-7	Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	Climate Performance & GHG Emission	47	3, 11 – Air quality in the environment	2.3.6 – NOx emissions; 2.3.7 – SOx emissions; 2.3.9 – Direct Mercury Emissions; 2.3.10 – Dust emissions	EPR01_1, EPR01_2, EPR04_1, EPR04_2, EPR07_1, EPR07_2, EPR18_1 to EPR18_7, EPR19_1 to EPR19_7	PS-3, PS-4	Principle 7 to 9	(Principle 6 -E.5)	Planet: Air Pollution		F0949 ES009
306-1	Waste generation and significant waste-related impacts	Waste Management	58	--	--		PS-3, PS-4	Principle 7 to 9	Principle 6 (E.8)			
306-2	Management of significant waste-related impacts	Waste Management	58	--	--		PS-3, PS-4	Principle 7 to 9	(Principle 2 -E.3) (Principle-6 E.9)			
306-3	Waste generated	Waste Management	58	12 - Waste generated	2.3.8 – Ash & Gypsum Waste; 2.3.11 – Hazardous Waste	EPR02_1, EPR02_2, EPR05_1, EPR05_2, EPR24_1 to EPR24_7	PS-3	Principle 7 to 9	Principle 6 (E.8)	Planet: Solid waste		ES020
306-4	Waste diverted from disposal	Waste Management	58	8, 12 – Recycling and reusing of waste materials	2.3.5 – Waste Disposal	EPR09_1, EPR09_2, EPR26_1 to EPR26_7	PS-3	Principle 7 to 9	Principle 6 (E.9)	Planet: Solid waste; Resource circularity		ES021

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306-5	Waste directed to disposal	Waste Management	58	8, 12 - Hazardous waste generated and disposed	2.3.5 – Waste Disposal	EPR09_1, EPR09_2, EPR25_1 to EPR25_7	PS-3, PS-4	Principle 7 to 9	Principle 6 (E.8) (E.9)	Planet: Solid waste		
307-1	Non-compliance with environmental laws and regulations	Environmental Stewardship	44	6, 7, 8, 12, 13, 15 – Environmental Investments	2.2.3- Environmental Violations	GRM08_1 GRM08_2 GRM12_1 GRM12_2	PS-1 to PS-8	Principle 7 to 9	Principle 6(E.12)			
308-1	New suppliers that were screened using environmental criteria	Supplier Screening and Risk Assessment Framework	83	--	1.7 - Supply Chain Management (1.7.5)		PS-3	Principle 7 to 9	Principle 6 (L.9)			
308-2	Negative environmental impacts in the supply chain and actions taken	Supplier Screening and Risk Assessment Framework	83	--	1.7 - Supply Chain Management (1.7.3; 1.7.4)		PS-3	Principle 7 to 9	Principle 6 (L.8)			
400	Social Standards											
401-1	New employee hires and employee turnover	Diversity and Inclusion	75	5, 10 – Equal Opportunities to everyone; 8 – Fair employment	3.5.3 Employee Turnover Rate	SLS1 SLS24_1 SLS24_21_2	PS-2	Principle 6		Prosperity: Employment and Wealth Generation		
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Diversity and Inclusion : Turnover rate	78	8 – Earnings, wages and benefits	3.5.2 Long-Term Incentives for Employees	SLS25_1 SLS25_2	PS-2		Principle 3 (E.1.a) (E.1.b) (E.3) (E.6) (L.1)			

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401-3	Parental leave	Employee Welfare & Benefits / Employee Benefit Programme	78	5, 8 – Parental leave			PS-2		Principle3 (E.1) (E.5)			
402-1	Minimum notice periods regarding operational changes	Human Rights Policy	71									
403-1	Workers representation in formal joint management–worker health and safety committees	Enabling a Safe and Healthy workplace	87	3, 8 - Occupational Health and Safety		SHS05_1 SHS05_2	PS-2, PS-4		Principle 3 (E.10)			
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Incident reporting and investing	90	3, 8 – Occupational Health and Safety	3.7 Occupational Health & Safety (3.7.1 – 3.7.3)	SHS38_7 SHS38_1 SHS38_2 SHS38_3 SHS38_4 SHS38_5 SHS38_6 SHS39_1 SHS39_2 SHS40_10 SHS40_7 SHS40_1 SHS40_2 SHS40_8 SHS40_3 SHS40_4 SHS40_9 SHS40_5 SHS40_6 SHS15_7 SHS15_8 SHS15_1 SHS15_2 SHS15_3 SHS15_4 SHS15_5 SHS15_6 SHS15_9	PS-2, PS-4		Principle 3 (E.11)	People: Health and Well-being		F1443 F1442 RX389 SR712 ES092 ES260 SA202 SA205 SA204 ES261 SA201 ES121

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403-3	Workers with high incidence or high risk of diseases related to their occupation	Health & Safety	87	"3, 8 – Occupational Health and Safety"	"3.7 Occupational Health & Safety (3.7.1 – 3.7.3)"	"SHS37_1 SHS37_2 SHS01_1 SHS01_2 SHS02_1 SHS02_2 SHS02_3"	PS-2, PS-4		"Principle 3 (L.3) (E.11)"			"SA 205 SA204"
403-4	Health and safety topics covered in formal agreements with trade unions	Health & Safety: Employee participation and motivation	93	"3, 8 – Occupational Health and Safety"					"Principle 3 (E.12)"			
403-5	Worker training on occupational health and safety	Employee Participation and Motivation	93									
403-6	Promotion of worker health	Safety targets and performance	94									
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Strategic Action Plan (STRAP)	92									

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403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety (OHS) Management System	88	4 – Employee training and education;	3.4.1 Training & Development Inputs	SHS13_1 SHS13_2 SHS13_3 SLS29_1 SLS29_2	PS-2		Principle 3 (E.8)	People: Skills for the Future		ES199
403-9	Work-related injuries	Safety targets and performance	94									
403-10	Work-related ill health	Safety targets and performance	94									
404-1	Average hours of training per year per employee	Safety targets and performance	94									
404-2	Programs for upgrading employee skills and transition assistance programs	4 – Quality Education, upskilling of youth and adults										
404-3	Percentage of employees receiving regular performance and career development reviews	Employee Engagement & Development	80									
					3.4.1 Training & Development Inputs	SLS26_2 SLS26_3 SLS26_1 SLS26_6 SLS26_4	PS-2		Principle 3 (E.8)			
					3.5.1 Type of Individual Performance Appraisal		PS-2		Principle 3 (E.9)			
					3.5.4 Trend of Employee Engagement							

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405-1	Diversity of governance bodies and employees	Diversity and Inclusion	74	5, 8 – Gender Equality, Women in Leadership	1.1.4 Board Gender Diversity 3.2.1 Workforce Gender Breakdown	GCG06_1 GCG06_2 SLS32_2 SLS32_1 SLS33_2 SLS33_1 SLS16_1 SLS16_2 SLS16_3 SLS16_4 SLS16_5 SLS16_6 SLS16_7	PS-2	Principle 6		Principles of Governance: Quality of Governing Body		
405-2	Ratio of basic salary and remuneration of women to men			5, 8 – Diversity and equal opportunity	3.2.2 Gender Pay Indicators	SLS34_1 SLS34_2	PS-2	Principle 6	(Principle 5-E.2, E.3)	People: Dignity and Equality		
406-1	Incidents of discrimination and corrective actions taken			10 – Reduced Inequalities, No discrimination	3.3.3 Human Rights Assessment	SHR27_1 SHR27_2 SLS03_1 SLS03_2 SLS03_3 SLS03_4 SLS03_5 SLS03_6 SLS03_7 SLS03_8 SLS21_1 SLS21_2 SLS30_1 SLS30_2	PS-2, PS-7	Principle 6	Principle 5- (E.6, E.7, E.9)	People: Dignity and Equality		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	People Centricity- Human Capital Development	74	8 – Freedom of Association and collective bargaining	3.3.1 Human Rights Commitment 3.2.3 Freedom of Association	SLS05_1 SLS05_2 SLS06_1 SLS06_2	PS-2	Principle 3		People: Dignity and Equality		

GRI	Description	Section of the report	Page No.	Mapping with SDGs	Mapping with DJSI indicators	Mapping with FTSE indicators	Mapping with IFC Performance Standards	Mapping with UN Global Compact Principles	Mapping with BRSR principles	Mapping with World Economic Forum ESG metrics	Mapping with TCFD	Mapping with Bloomberg
408-1	Operations and suppliers at significant risk for incidents of child labour	Child Rights	73	8, 16 – Abolition of child labour	3.3.1 Human Rights Commitment 1.7 - Supply Chain Management	SHR04_1 SHR04_2 SLS01_1 SLS01_2 SLS02_1 SLS02_2	PS-2	Principle 5	(Principle 3-L.6, L.2) (Principle 5- L.4)	People: Dignity and Equality		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Child Rights	73	8 – Elimination of forced labour	3.3.1 Human Rights Commitment 1.7 - Supply Chain Management	SLS07_1 SLS07_2 SLS08_1 SLS08_2	PS-2	Principle 4	(Principle 3 -L.6, L.2) (Principle 5- L.4)	People: Dignity and Equality		
410-1	Security personnel trained in human rights policies or procedures	Human Rights	71	8 – Protecting and complying with the policies on human rights	3.3.2 Human Rights Due Diligence Process		PS-2	Principle 1-2	Principle 5 (E.1)			ES199
411-1	Incidents of violations involving rights of indigenous peoples	Human Rights	71	8 – Protecting and complying with the policies on human rights	3.3.3 Human Rights Assessment		PS-2, PS-7	Principle 1-2	Principle 5 (E.6)			
412-1	Operations that have been subject to human rights reviews or impact assessments	Communication on human rights	72	8 – Protecting and complying with the policies on human rights	3.3.2 Human Rights Due Diligence Process 3.3.3 Human Rights Assessment	SHR03_1 SHR25_1 SHR25_2 SHR22_1 SHR22_2 SLS13_1 SLS13_2 SLS14_1 SLS14_2 SLS14_3 SLS14_4 SLS14_5	PS-1, PS-2	Principle 1-2	Principle 5 (E.4) (L.1) (L.4)			

GRI	Description	Section of the report	Page No.	Mapping with SDGs	Mapping with DJSI indicators	Mapping with FTSE indicators	Mapping with IFC Performance Standards	Mapping with UN Global Compact Principles	Mapping with BRSR principles	Mapping with World Economic Forum ESG metrics	Mapping with TCFD	Mapping with Bloomberg
412-2	Employee training on human rights policies or procedures	Communication on human rights	72	8 – Protecting and complying with the policies on human rights	3.3.4 Human Rights Mitigation & Remediation	SHR26_1 SHR26_2 SLS12_1 SLS12_2	PS-1, PS-2	Principle 1-2	Principle 5 (E.1)			
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	HR policy	71	8 – Protecting and complying with the policies on human rights	3.3.2 Human Rights Due Diligence Process		PS-1, PS-2, PS-7	Principle 1-2	Principle 5 (E.5) (E.4) (L.4) (L.5)			
413-1	Operations with local community engagement, impact assessments, and development programs	Inclusive Growth including Communities	97	4 – Quality Education, educating the local communities	3.6.1 Corporate Citizenship Strategy 3.6.2 Type of Philanthropic Activities 3.6.3 Philanthropic Contributions	SHR03_2 SHR15_1 SHR15_2 SHR16_1 SHR16_2 SHR17_1 SHR17_2	PS-4, PS-7, PS-8		Principle 8 (E.3) (L.6) (L.2) (L.3.a) (L.3.b)	Prosperity: Community and Social Vitality		
413-2	Operations with significant actual and potential negative impacts on local communities	Inclusive Growth including Communities	97	4 – Quality Education, educating the local communities	3.6.1 Corporate Citizenship Strategy		PS-4, PS-7, PS-8		Principle 8 (L.1) (E.1)	Prosperity: Community and Social Vitality		
414-1	New suppliers that were screened using social criteria	Supplier Screening and Evaluation Criteria	83	--	1.7 - Supply Chain Management (1.7.5)		PS-1 to PS-8		(Principle 3-L.5)			

GRI	Description	Section of the report	Page No.	Mapping with SDGs	Mapping with DJSI indicators	Mapping with FTSE indicators	Mapping with IFC Performance Standards	Mapping with UN Global Compact Principles	Mapping with BRSR principles	Mapping with World Economic Forum ESG metrics	Mapping with TCFD	Mapping with Bloomberg
414-2	Negative social impacts in the supply chain and actions taken	Identification of Critical Suppliers and Risk Assessment	85	--	1.7 - Supply Chain Management (1.7.3; 1.7.4)		PS-1 to PS-8		Principle 3 (L.6)			
415-1	Political contributions	Public Policy Advocacy	128	--	1.6 – Policy Influence		GAC12_1 GAC12_2					SA088
416-1	Assessment of the health and safety impacts of product and service categories	Operation & Maintenance Excellence in Grid Reliability	103	--	--							
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Operation & Maintenance Excellence in Grid Reliability	103	--	--				Principle 3 (E.14)			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Centricity	125	9 – Promote innovation and resilient infrastructure	1.5 – Customer Relationship Management (1.5.1) 1.11 Privacy Protection 1.8 – IT/ Cybersecurity		PS-4		(Principle 9 (E.9.1) (E.9.3) (L.5.b)			
419-1	Non-compliance with laws and regulations in the social and economic area	Compliance	115	9 – Promote innovation and resilient infrastructure	GRM08_1 GRM08_2 GRM12_1 GRM12_2		PS-1 to PS-8		Principle 1 (E.2) (E.5) (E.6)			

Annexure-I

Standards, Methodologies, Assumptions and/or calculation tools

- Greenhouse gas reporting: conversion factors 2021 - GOV.UK (www.gov.uk)
- NATIONAL ELECTRICITY PLAN (erpc.gov.in)
- CDM - CO2 Baseline Database - Central Electricity Authority (cea.nic.in)
- Microsoft Word - Global-Warming-Potential-Values.docx (ghgprotocol.org)
- Road Transport Emission Factors | India GHG Program
- Purchased Electricity: 0.79tCO₂e/MWh – Grid emission factor published by Central Electricity Authority, GOI https://cea.nic.in/wp-content/uploads/tpe_cc/2022/02/User_Guide_ver_17_2021.pdf
- Diesel: 2.70 kgCO₂/Lit (Fuel Emission Factor Sheet) <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2021>
- Petrol: 2.34 kgCO₂/Lit (Fuel Emission Factor Sheet) <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2021>
- LPG: 2.93 kgCO₂/kg of LPG (Fuel Emission Factor Sheet) <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2021>

Annexure-II

List of Abbreviations

Abbreviation	Definition
AAHL	Adani Airport Holdings Limited
ADL	Adani Digital Limited
ADTPS	Adani - Dahanu Thermal Power Station
AEML	Adani Electricity Mumbai Limited
AGEL	Adani Green Energy Limited
AGILE	Achieving Global Industry Leadership through Excellence
AI	Artificial intelligence
AMA	Ahmedabad Management Association
AMI	Advanced Metering Infrastructure
ANIL	Adani New Industries Limited
API	Application Programming Interface
APL	Adani Power Limited
APM	Asset performance management
APP	Association of Power Producers
APSEZ	Adani Ports and Special Economic Zone Limited
APTRI	Adani Power Training & Research Institute
ARTL	Adani Roads Transport Limited
ASAI	Average Service Availability Index
ASC	Apex Sustainability Committee
ATGL	Adani Total Gas Ltd
ATL	Adani Transmission Limited
AVM	Adani Vidya Mandir
AWL	Adani Wilmar Limited
B2C	Business-to-Consumer
BCP	Business Continuity Plan
BEx	Business Excellence
BFP	Boiler Feed Pump
BIA	Business Impact Analysis
BMC	Brihanmumbai Municipal Corporation
BRSR	Business Responsibility and Sustainability Report
BRT	Business Risk Team
CBD	Convention on Biological Diversity
CCCs	Customer Care Centres
CCI	Competition Commission of India
CDP	Carbon Disclosure Project

CEA	Central Electricity Authority
CEO	Chief Executive Officer
CERC	Central Electricity Regulatory Commission
CGRF	Customer Grievance Redressal Mechanism
CIA	Confidentiality, Integrity, Availability
CII	Confederation of Indian Industry
ckm	circuit kilometre
CO ₂	Carbon Dioxide
COP	Conference of the Parties
COSO	Committee of Sponsoring Organizations
CPCB	Central Pollution Control Board
CRC	Corporate Responsibility Committee
CSA	Corporate Sustainability Assessment
CSM	contractor Safety Management
CSO	Chief Sustainability Officer
CSR	Corporate Social Responsibility
CWS	Challenges Worth Solving
DG	Diesel Generator
DGA	Dissolved gas analysis
DISCOMs	Distribution Company
DJSI	Dow Jones Sustainability Index
DLP	Data Loss Prevention
E-NACH	Electronic National Automated Clearing House
E&S	Environment & Social
EA	Electricity Act
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortisation
EDTAS model	Explore, Discover, Think, Act and Share
EESL	Energy Efficiency Services Limited
EHS	Environment, Health and Safety
EHV	Extra High Voltage
ELCB	Earth-Leakage Circuit Breaker
EMS	Environmental Management Systems
EMS	Environmental Management Systems
EnMS	Energy Management System
ENOC	Energy network operating center
EOT crane	Electric overhead travelling crane
EPC contract	Engineering, Procurement and Construction contract
EPTA	Electric Power Transmission Association
ERM	Enterprise Risk Management
ERS	Emergency Restoration System
ESG	Environmental, Social and Governance
ESI	Employees State Insurance

ESM	Ecosystem Service Matrix
ESP	Electrostatic Precipitators
ETP	Effluent Treatment Plant
EV	Electric Vehicle
FGD	Flue Gas Desulphurisation
FICCI	Federation of Indian Chamber of Commerce and Industry
FMEA	Failure Mode and Effect Analysis
FRC	Functional Risk Committee
FRP	Fiber Reinforced Plastic
FTA	Free Trade Agreement
FTSE	Financial Times Stock Exchange
FY	Financial Year
GCCI	Gujarat Chamber of Commerce and industry
GDP	Gross Domestic product
GETCO	Gujarat Energy Transmission Corporation Limited
GHG	GreenHouse Gas
GIB	Great Indian Bustard
GIS	Geographic Information System
GJ	gigajoule
GRI	Global Reporting Initiatives
GSC	Gujarat Safety Council
GW	gigawatt
GWP	Global Warming potential
HIRA	Hazard Identification and Risk Assessment
HP	High Pressure
HPSV	High-Pressure Sodium Vapor
HR	Human Resources
HSE	Health, Safety and Environment
HVDC	High Voltage Direct Current
HVPNL	Haryana Vidyut Power Nigam Limited
IBBI	India Business & Biodiversity Initiative
ICAS	Indian Civil Accounts Service
ICRS	Internal Complaint Redressal System
ICT	Information and Communications Technology
IDC	International Data Corporation
IDP	Individual Development Plans
IEDs	Intelligent Electronic Devices
IFC	International Finance Corporation
IFC PS	International Finance Corporation Performance Standard
ILO	International Labour Organization
IMC RBNQA	Indian Merchants' Chamber Ramkrishna Bajaj National Quality Award
IMS	Integrated Management System

IoT	Internet of things
IP	Intermediate Pressure
IPCC	Intergovernmental Panel on Climate Change
IPPAI	Independent Power Producers Association of India
IR	Integrated Report
ISO	International Organization for Standardization
IT	Information Technology
ITD	Integrated Tribal Development
IUCN	International Union for Conservation of Nature
JSA	Job safety analysis
KPIs	key performance indicators
KRAs	Key result areas
LCOE	Levelised Cost of Energy
LIC	Life Insurance Corporation
LOTO	Lock out and Tag Out
LP	Low Pressure
LSSR	Life Saving Safety Rules
LTIFR	Lost Time Injury Frequency Rate
MAAS	Management Audit & Assurance Services
MCZMA	Maharashtra Coastal Zone, Management Authority
MD	Managing Director
MDG	Master Data Governance
MEDA	MAHARASHTRA ENERGY DEVELOPMENT AGENCY
MEGPTCL	Maharashtra Eastern Grid Power Transmission Limited
MERC	Maharashtra Electricity Regulatory Commission
MERC	Maharashtra Electricity Regulatory Commission
MHADA	Maharashtra Housing and Area Development Authority
ML	Machine Learning
MNNQOA	Malcolm Bridge Excellence Model
MoEFCC	Ministry of Environment, Forest and Climate Change
MPCB	Maharashtra Pollution Control Board
MPSEZ	Mundra Port and Special Economic Zone Limited
MR-IMS	Management Representative Integrated Management System
MRC	Management Risk Committee
MSCI	Morgan Stanley Capital International
MT	Megatonne
MUL	Mundra Utility Limited
MW	megawatt
MWh	MegaWatt-hour
NABARD	National Bank for Agriculture and Rural Development
NDCs	Nationally Determined Contributions
NGOs	Non- Governmental Organisations

NOC	No Objection Certificate
NOx	Nitrogen Oxide
NOXT	North Queensland Export Terminal
NRC	Nomination and Remuneration Committee
NSC	National Safety Council
O&M	Operations and Maintenance
OFC	Optical fibre cables
OH	Overhauling
OHS	Occupational Health & Safety
OMS	Operations Management System
OpEx	Operational Excellence
OPGW	Optical ground wire
OT	Operational technology
P2P	Procure-to-pay
PAT	Perform, Achieve, and Trade
PF	Provident Fund
PGCIL	Power Grid Corporation of India Limited
PLF	Plant Load Factor
PM(2.5 or 10)	Particulate Matter
PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana(
PMSBY	Pradhan Mantri Suraksha Bima Yojana
POSH	Prevention of Sexual Harassment
PPE	Personal Protective Equipment
PRG	Performance Review Group
PRIDE	Passion, Results, Integration, Devotion and Entrepreneurship
PV	Photovoltaic
QC	Quality Circle
QCFI	Quality Circle Forum of India
QMS	Quality Management Systems
R&D	Research & Development
RCA	Root cause analysis
RCB	Routine Course of Business
RCC	Reinforced Cement Concrete
RCP	Representative Concentration Pathway
RE	Renewable Energy
ROW	Right of Way
RPA	Robotic Process Automation
RPTs	Related party transactions
RVDR	Rotary Variable Differential Transformer
S&P Global	Standard & Poor's
SA 8000	Social Accountability 8000
SBTi	Science Based Targets initiative

SCDA	Supervisory Control And Data Acquisition
SDGs	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SF6	Sulphur hexafluoride
SMART	Simple, Measurable, Achievable, Realistic, Time-bound
SMS	Short Message Service
SO2	Sulphur Dioxide
SOPs	Standard Operating Procedures
SPS	Systematic Problem Solving
SPV	Special Purpose Vehicles
SQL	Structured Query Language) server as backend.
SRFA	Safety Risk Field Audit
SS	Substations
STP	Sewage Treatment Plants
STRAP	Strategic Action Plan
STU	State Transmission Utility
SUP	Single Use Plastic
SuPF	Single-use-Plastic-Free
T&D	Transmission & Distribution
TAT	Turn Around Time
TBCB	Tariff-Based Competitive Bidding
TCFD	Task Force on Climate-related Financial Disclosure
tCO2e	tonnes of carbon dioxide equivalent
TL	Transmission lines
TPP	Theft Proof Pillars
UNFCCC	United Nations Framework Convention on Climate Change
UNGC	United Nations Global Compact
UNSDGs	United Nations Sustainable Development Goals
UPI	Unified Payments Interface
UPSI	Unpublished Price Sensitive Information
VPC	Village Planning Committees
VPN	Virtual Private Network
VRM	Vendor Relationship Management
VSC	Voltage Source Converter
VSR	Vulnerable safety risk
WBCSD	World Business Council For Sustainable Development
WEF	World Economic Forum
WRI	World Resources Institute
ZWL	Zero-Waste-to-Landfill



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