

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L40300GJ2013PLC077803
2	Name of the Listed Entity	Adani Energy Solutions Limited ["AESL / the Company"] (formerly known as Adani Transmission Limited)
3	Year of incorporation	2013
4	Registered office address	"Adani Corporate House", Shantigram, Near VaishnoDevi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India.
5	Corporate address	"Adani Corporate House", Shantigram, Near VaishnoDevi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India.
6	E-mail	jaladhi.shukla@adani.com
7	Telephone	(91) 79 25555366
8	Website	www.adanienergysolutions.com
9	Financial year for which reporting is being done	April 1, 2025, to March 31, 2026
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11	Paid-up Capital	₹ 1,201.28 crore
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Mr. Mehul N. Patel Designation: Lead Sustainability & Environment Telephone Number: (079) 2555 3130 Email Id: csso.energysolutions@adani.com
13	Reporting boundary	Disclosures under this report are made on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements taken together) In line with SEBI BRSR requirements for FY 2025 26, the Company's value chain disclosures cover the Top 10 upstream suppliers and Top 10 downstream partners , identified based on value of purchases and sales respectively. For value chain partners beyond the Top 10, disclosures are provided on Voluntary basis, considering proportionality, availability of reliable and verifiable data, contractual leverage, and relevance to the Company's risk profile.
14	Name of assurance provider	M/s. TUV INDIA PVT. LTD.
15	Type of assurance obtained.	Reasonable Assurance for core and non-core indicators

II. Products and Services

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

Sr. No	Description of main activities	Description of Business activities	% of Turnover of the entity
1	Transmission services	Power transmission network and related ancillary services.	38%
2	Transmission and Distribution	Transmission and distribution network, sale of power to retail customers through distribution network and related ancillary services. Collection and distribution of electricity to households, industrial users, commercial and other users	45%
3	Smart metering	Smart Electricity metering as a service	13%
4	Trading	Trading Activities	4%
5	Renewable Energy & others	Generation of Electricity (Wind and Solar) and Sale through Power Purchase Agreements (PPAs) etc.	0%

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

Sr. No	Product/services	NIC Code	% of total turnover contributed
1	Generation of electric power by tapping solar energy	40106	0%
2	Generation of electricity from other non-conventional sources	40108	0%
3	Collection and distribution of electricity to households, industrial users, commercial and other users	40109	45%
4	Transmission of electric energy + EPC Business - Power transmission lines, construction / erection	45204	38%
5	Smart Electricity metering as a service	43211/35109	13%
6	Trading	51902	4%

w.r.t. <https://mospi.gov.in/classification/national-industrial-classification/alphabetic-index-5digit>

III Operations

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

Location	Number of plants	Number of offices	Total
National	0	153	153
International	0	0	0

19. Markets served by the entity:

a. Locations

	Number
National (No. of States)	16 (including two license areas - Mundra, and Mumbai)
International (No. of Countries)	0

Note: The Company has Pan India presence across 16 (sixteen) states namely, Andhra Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Gujarat, Haryana, Jharkhand, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh and West Bengal.

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

During the reporting period the Company had domestic (India) turnover only.

c. A brief on types of customers:

The Company works in both Business to Business [B2B] (Power Generation, Transmission and Distribution, Smart metering systems) and Business to Consumers [B2C] business (Retail Electricity Distribution). The B2C business is done by the Retail Electricity distribution arms of AESL i.e. Adani Electricity Mumbai Limited (AEML) and MPSEZ Utilities Limited (MUL). We serve customers across a wide range of industries including, Automobile, Commercial, Industrial, Information and Technology, Communication services, Financial services, Healthcare, High technology, Insurance, etc.

IV. Employees

20. a. Employees and workers (including differently abled) at the end of Financial Year:

Employees	Current FY 2025-26				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (D)	1,764	1,557	88%	207	12%
Other than Permanent (E)	3	3	100%		0%
Total employees (D+E)	1,767	1,560	88%	207	12%

Workers	Current FY 2025-26				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (F)	1,750	1,684	96%	66	4%
Other than Permanent (G)	4,610	4,524	98%	86	2%
Total Workers (F+G)	6,360	6,208	98%	152	2%

*Including Executive Board Members (Full-time), and Permanent Employee and Permanent Workers: D+E+F

b. Differently abled Employees and workers:

Employees	Current FY 2025-26				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (D)	4	4	100%	0	0%
Other than Permanent (E)	0	0	0%	0	0%
Total employees (D+E)	4	4	100%	0	0%

Workers	Current FY 2025-26				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (F)	6	6	100%	0	0%
Other than Permanent (G)	0	0	0%	0	0%
Total Workers (F+G)	6	6	100%	0	0%

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	2	25%
Key Managerial Personnel*	4	0	0%

Our Board is represented by 25% [2/8] women leaders, 12.5% [1/8] foreign nationals, who are between 50 years and 76 years

* As of March 31, 2026, Key Managerial Personnel include Managing Director, Whole-time Director & CEO Chief Financial Officer and Company Secretary.

22. Turnover rate for permanent employees and workers

	FY 2025-26 (Current FY)*			FY 2024-25 (Previous FY)*			FY 2023-24 (Prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	4.5%	1.9%	6.4%	15.7%	11.2%	15.2%	7.3%	6.3%	7.1%
Permanent Workers	24.9%#	2.7%#	27.6%#	8.9%	7.5%	8.8%	8.3%	7.8%	8.2%

*High Turnover due to restructuring of business and group company internal transfers

Permanent Workers : 24.6% out of 24.9% **Male** and 2.6% out of 2.7% **Females** = 26.7% out of 27.6% **Total were due to voluntary retirement.**

The turnover rate has been calculated as per the [Guidance Note for BRSR Format](#)

V. Holding, Subsidiary and Associate Companies (including joint ventures)**23. Names of holding / subsidiary / associate companies / joint ventures**

S. No.	Company Name	Indicate whether holding / Subsidiary / Associate / Joint Venture	Share-holding	Does the entity indicated in column 'A' participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
(1)	Refer Annexure A on Page 604-605 for information on holding and subsidiary companies /associate companies or joint ventures. (2) They all contribute data required for the preparation of this report.			

VI. CSR Details as per the standalone financial statements under Ind AS

24.	Response
(i) Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
(ii) Turnover (₹ in crore)	3,382.89
(iii) Net worth (₹ in crore)	14,885.51

VII. Transparency and Disclosures Compliances**25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct.**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current FY)			FY 2024-25 (Previous FY)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	Not applicable	0	0	Not applicable
Investors (other than shareholders)	Yes	0	0	Not applicable	0	0	Not applicable
Shareholders	Yes	9	0	Not applicable	3	0	Not applicable
Employees and workers	Yes	1	0	Note 4	74	14 Note 3	Note 1
Customers	Yes	36,515	0	Note 2	61,567	0	Note 2
Value chain partners	Yes	0	0	Not applicable	0	0	Not applicable
Other (please specify)	No	0	0	Not applicable	0	0	Not applicable

Note 1: To address the grievances of non-executives (individual or collective), a Works Committee consisting of representatives of employers and workmen engaged in the corresponding division is formulated, which meet monthly to address problems arising in the day-to-day working of the employees and to arrive at solutions. All such grievances out of purview of the divisional level are escalated to the quarterly Apex Works Committee consisting of business heads of various business verticals and equal number of various union General Secretaries/Vice Presidents.

Note 2: Includes General Service-related complaints received from Retail Electricity consumers at Mumbai and Mundra

Note 3: Complaints pending resolution at the end of the previous year were subsequently closed.

Note 4: Complaint related to PoSH, which has been investigated and closed.

Communities	Whistle Blower Policy
Investors (other than shareholders)	
Shareholders	
Employees and workers	Employee Grievance Management Policy
Customers	Complaint handling process Compliant escalation matrix
Value chain partners	Business Responsibility & Sustainability Reporting Policy

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

Refer the Materiality section on Pg. 64.