

Our ESG Ratings by Non-SEBI Registered ERP's

External ESG ratings are third-party assessments with varied methodologies, making them difficult to compare across providers or years. Unless noted otherwise, the ratings refer to Adani Energy Solutions during each provider's assessment period.

ESG Rating Providers	FY 2020-21*	FY 2021-22*	FY 2022-23*	FY 2023-24	FY 2024-25
CDP Climate Change 	D	D	B	B	B
CDP Water Security 	Did not participate	Did not participate	B	A-	A-
CDP Supplier Engagement Assessment (SEA) 	-C	B	B	A	A
S&P Global CSA with MSA 	63	59	62	73	81
S&P Global CSA without MSA 	63	63	68.5	80.8	90.24
Financial Times Stock Exchange (FTSE) Russell 	3.1	3.3	4.0	4.4	4.4
CSR HUB 	80	83	86	88	92
SUSTAINALYTICS 	26.8	35.3	32.8	27.9	19.5 (Low Risk)
Morgan Stanley Capital International 	BBB	BBB	BBB	BB	BBB
Institutional Shareholder Services 	Not evaluated	Not evaluated	Not evaluated	Not evaluated	B-Prime

* Adani Transmission rebranded itself to Adani Energy Solutions w.e.f. July 2023 to reflect the change in the Market offerings.

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SEBI Registered ESG Ratings