Approach to Integrated Reporting

The 8th Integrated Annual Report of Adani Energy Solutions Limited ("Adani Energy Solutions", "AESL" or "the Company"), formerly known as Adani Transmission Limited, has been prepared in accordance with the <IR> Framework of the IFRS Foundation. The Report reflects the Company's commitment to transparency and accountability and continues to strengthen disclosure practices beyond statutory requirements.

The Report presents the Company's financial and non-financial performance and explains its approach to sustainable value creation with a medium- to long-term perspective. It provides detailed disclosures on the business model, material matters, risks and opportunities, strategy, and governance, enabling stakeholders to make informed decisions. The Report also includes a dedicated Environmental, Social and Governance (ESG) section.

Reporting Framework, Guidelines and Standards

The narrative sections of the Report, covering the Company's overview, performance, and related activities, are prepared in line with the IIRC's <IR> Framework, which is now a part of the IFRS Foundation. The ESG section is prepared in reference to the Global Reporting Initiative (GRI) Standards 2021.

The statutory sections of the Report, including the Directors' Report, Management Discussion and Analysis (MDA), Corporate Governance Report, and the Financial Statements, are prepared in accordance with or refer to the following:

- The Companies Act, 2013 and related rules
- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the revised Secretarial Standards issued by the Institute of Company Secretaries of India
- Indian Accounting Standards
- Business Responsibility and Sustainability Reporting (BRSR) based on the National Guidelines on Responsible Business Conduct (NGRBC)
- United Nations Sustainable Development Goals (UN SDGs)
- IFRS Sustainability Disclosure Standards S1 and S2

Reporting Period, Scope and Boundary

The Report covers relevant financial and non-financial information for the Company and its subsidiaries for the period from April 1, 2025, to March 31, 2026. Historical data has been included where relevant to provide context and aid comparability.

Board Responsibility Statement

The Board of Adani Energy Solutions, together with management, acknowledges joint responsibility for the integrity of the information presented in this Report. The Board and management have actively participated in the development of the Report and applied their collective judgement to its preparation. They believe the Report addresses all material matters and presents a fair, transparent, and balanced view of the Company's value creation.

External Assurance

Independent reasonable assurance of the Company's Business Responsibility and Sustainability Reporting (BRSR) has been conducted by M/s TUV India Pvt. Ltd. The standalone and consolidated annual financial statements have been audited by M/s Walker Chandiok & Co LLP. The Tax and Other Contributions disclosed in the ESG section have been assured by BDO India LLP.

Feedback

Stakeholder feedback remains central to our commitment to transparency, continuous improvement in reporting, and progress in our integrated reporting journey. We invite stakeholders to review this Report and share their feedback at **info@adani.com** and **cso.energysolutions@adani.com.**

Forward-looking Statement

This Report contains forward-looking statements that reflect Adani Energy Solutions' views concerning future events and performance. These statements are based on reasonable assumptions and past performance and involve a variety of risks and uncertainties. These statements include all the statements other than historical facts, performance highlights, objectives, approaches, and mitigation plans. They are subject to change considering developments in the industry, geographical market conditions, government regulations, laws, and other incidental factors. Consequently, no forward-looking statement can be guaranteed, and actual results may vary materially causing a material impact on the Company's operations and performance.

Navigating Through our Report

Our Capitals

- Financial Capital
- Manufactured Capital
- Intellectual capital
- Human capital
- Social and relationship capital
- Natural capital

Our Stakeholders

- Employees and contract workers
- Senior management
- Vendors and suppliers
- Employee unions
- Local communities including civil society
- Media
- Shareholders and investors
- Regulatory authority and rating agencies
- Customers

Material Topics

M1	Biodiversity and habitat management
M2	GHG emissions & climate change
M3	End use efficiency and demand
M4	Water and effluent management
M5	Occupational health & safety
M6	Customer relationship management
M7	Employee engagement
M8	Diversity, equity and inclusion
M9	Energy access & affordability
M10	Human capital development
M11	Community relations
M12	Business ethics and transparency
M13	Supply chain management
M14	Economic performance
M15	Public policy & advocacy
M16	Grid resiliency
M17	Digitisation, data privacy & information security
M18	Product quality & safety
M19	Labour practices & human rights
M20	Waste management

Risk Categorisation

R1	Macroeconomic risk
R2	Cybersecurity risk
R3	Reputational risk
R4	Right of Way (RoW) risk
R5	Climate risk
R6	Obsolescence of technology leading to non-availability of spares and service
R7	Biodiversity risk
R8	Failure of climate change adaptation

Strategies

S1	Safety culture
S2	ESG integration
S3	Efficient capital allocation and execution strategy
S4	Portfolio of efficient operating assets (Transmission| Distribution| Smart Metering)
S5	Robust financial profile
S6	Business excellence
S7	Digitalisation and innovation
S8	Capacity & capability building