29th July 2026

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001.

Scrip Code: 512599

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Scrip Code: ADANIENT

Dear Sir/Madam,

Sub: Submission of Media Release and Investor Presentation on Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30th June, 2026.

In continuation to Outcome of Board Meeting dated 29th July, 2026, we hereby submit:

1. Media Release dated 29th July 2026 on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended on 30th June 2026, as **Annexure "A"**.

2. Presentation on performance highlights of the Company for the unaudited financial results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2026 as **Annexure "B"**. The same is being uploaded to the Company's website at www.adanienterprises.com.

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**
JATINKUMAR RAMESHCHANDRA JALUNDHWALA
Digitally signed by JATINKUMAR RAMESHCHANDRA JALUNDHWALA Date: 2026.07.29 14:48:39 +05'30'
Jatin Jalundhwala
Company Secretary & Joint President (Legal)
Membership No. F3064

Encl: As above

Adani Enterprises Limited
"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar
Ahmedabad 382 421
Gujarat, India
CIN: L51100GJ1993PLC019067

Tel + 91 79 2656 5555
Fax + 91 79 2555 5500
investor.ael@adani.com
www.adanienterprises.com

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421

Annexure- A

Media Release

Adani Enterprises Ltd announces Q1-FY27 results

Reports highest-ever quarterly EBITDA of Rs. 5,642 cr

Adani Solar module line capacity expanded to 5.7 GW

Data Center business signs up new hyperscale order of 400 MW

Editor's Synopsis

Consolidated financial highlights Q1 FY27

- Total income at Rs. 33,546 cr, up by 50% Y-o-Y
- EBITDA at Rs. 5,642 cr, up by 49% Y-o-Y
- Profit Before Tax stands at Rs. 1,295 cr (excluding OFAC settlement of Rs. 2,644 cr)
- Adani Airports EBITDA increased by 49% Y-o-Y to Rs. 1,633 cr
- With capacity ramp up, Copper business adds EBITDA of Rs. 749 cr for the quarter

Business highlights

- Adani New Industries commissions new module line of 1.7 GW
- Navi Mumbai Airport starts international operations w.e.f. July 15, 2026
- Toll collections commenced at Ganga Expressway project from May 15, 2026

OFAC: Office of Foreign Assets Control, USA

Ahmedabad, July 29, 2026: Adani Enterprises Ltd (AEL), the flagship company of the Adani Group, announced its results today for the quarter ended June 30, 2026.

The current quarter results reflect the strength of AEL's diverse portfolio of established and incubating businesses, which provides both stability and growth. On the back of strong performance from established businesses and continued momentum of incubating businesses, AEL reports its highest ever quarterly EBITDA with y-o-y increase of 49%. Having established a strong foundation of infra-platform through disciplined investment cycle, AEL is now poised to witness the phase where capacity utilization of its assets and operational efficiencies will translate into meaningful financial outcomes for its shareholders.

"Adani Enterprises has begun FY27 with an exceptionally strong performance, delivering its highest-ever quarterly EBITDA of Rs 5,642 crore, driven by the growing scale and maturity of our infrastructure and incubation platforms," said **Mr Gautam Adani, Chairman of the Adani Group**. "The commencement of international operations at Navi Mumbai International Airport, toll collections on the Ganga Expressway, the expansion of our solar module capacity and a major new hyperscale data center order mark important milestones in our growth journey. The successful Rs 15,000 crore QIP further reflects strong institutional confidence in our strategy and execution capabilities. As India's infrastructure requirements expand, we remain focused on building globally competitive businesses that advance national priorities and create enduring value for all our stakeholders."

Consolidated Financial Highlights

(Rs. in Crore)

Particulars	Q1 FY26	Q1 FY27	% change Y-o-Y	FY26
Total Income	22,437	33,546	50%	1,02,943
EBITDA	3,786	5,642	49%	16,464
Profit Before Tax[1]	1,466	1,295	(12%)	4,309
Exceptional Item[2]	-	(2,644)	-	9,215
Profit After Tax[3,4]	885	(1,160)	-	9,746

Note:
1. Capitalisation of Navi Mumbai Airport in Q4 FY26 is reflected in higher depreciation in Q1 FY27.
2. OFAC settlement of USD 275 mn in Q1 FY27. | 3. PAT attributable to owners
4. Previous period figures restated on account of merger in New Energy ecosystem.

Incubating Businesses Financial Highlights

(Rs. in Crore)

Particulars	Q1 FY26	Q1 FY27	% change Y-o-Y	FY26
New Energy Ecosystem				
Total Income	4,035	3,937	(2%)	15,563
EBITDA	1,212	972	(20%)	4,532
PBT	960	628	(35%)	3,452
Airports				
Total Income	2,715	3,763	39%	13,081
EBITDA	1,094	1,633	49%	5,394
PBT[1]	204	(194)	-	1,427

1. Capitalisation of Navi Mumbai Airport in Q4 FY26 is reflected in higher depreciation in Q1 FY27.

Operational Highlights

Volume	Q1 FY26	Q1 FY27	% change Y-o-Y	FY26
ANIL Ecosystem				
Module Sales (MW)	1,350	1,340	(1%)	4,904
WTG (Sets)	35	64	83%	231
Airports				
Pax movement (Mn)	23.4	24.2	3%	95.3
ATMs ('000)	153.6	160.4	4%	619.0
Cargo (Lacs MT)	2.8	3.0	7%	11.7
Copper				
Sales (KT)	11.5	64.7	4.6x	113.6
Mining Services				
Dispatch (MMT)	12.1	11.8	(2%)	49.4
IRM				
Sales volume (MMT)	12.8	8.3	(35%)	44.6
Handling volume (MMT)	5.2	6.9	34%	20.4

Adani Enterprises Ltd (CIN No : L51100GJ1993PLC019067)
Registered Office :
"Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad 382 421,
Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanienterprises.com

Business Updates

Adani New Industries (ANIL - Green Hydrogen Ecosystem)
• Module line capacity expanded to 5.7 GW, by commissioning of 1.7 GW in June '26 • Adani solar modules domestic demand fully absorbs export offtake • Wind Turbine business received Gold Medal for manufacturing competitiveness

AdaniConnex Pvt Ltd (ACX - Data Center)
• Received new hyperscale order of 400 MW in Vizag, taking cumulative tied-up capacity to 960+ MW • 9.6 MW capacity of Pune Phase II handed over to the customer, taking operational capacity to 65.4 MW

Adani Airport Holdings Ltd (AAHL - Airports)
• Navi Mumbai Airport started international flight operations on July 15, 2026 • Aero and non-aero revenue delivered robust YoY growth of 16% and 53% respectively in Q1-27

Adani Road Transport Ltd (ARTL - Roads)
• Ganga Expressway toll collection commenced from May 15, 2026 • Added new operational BOT project of 620.6 lane kms, connecting NH-59 between Indore and Madhya Pradesh / Gujarat border

Natural Resources – Mining Services
• Operationalized one more mining service contract of Dhirauli Mine in Madhya Pradesh, taking operating service contracts peak capacity to 93.1 MMTPA

Capital Market Update - India's largest QIP issue by a non-financial corporate

- Raised Rs.15,000 cr in July 2026 with 3.8x bids of its base issue size, confirming strong institutional investors confidence in our growth journey
- QIP exercise witnessed participation from a diverse pool of domestic (including mutual funds) and global investors

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About Adani Enterprises Ltd

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business organisations. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built sizeable and scalable businesses like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed to make India self-reliant with our robust businesses. This has also led to significant returns to our shareholders for three decades.

The next generation of its strategic business investments are centered around green hydrogen ecosystem, airport management, data center, roads and primary industries like copper and petrochem - all of which have significant scope for value unlocking.

For more information, please visit www.adanienterprises.com and **contact:**

Roy Paul	**Manan Vakharia**
Adani Group, Corporate Communication	Adani Enterprises Ltd Investor Relations
Tel: +91-79-25556628	Tel: +91-79-25556140
roy.paul@adani.com	mananj.vakharia@adani.com

Annexure-B

Adani Enterprises Limited

Earnings Presentation

Q1 FY27

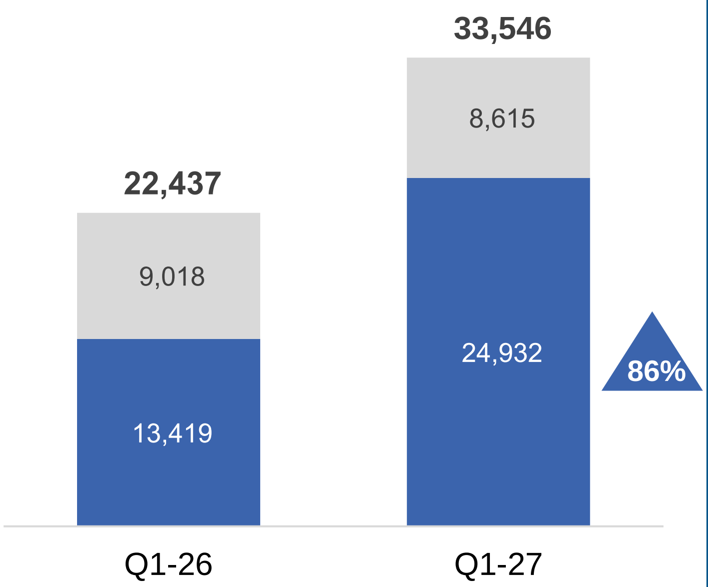
adani | Growth With Goodness

Adani Enterprises Limited ("AEL"): Consolidated Financial Highlights Q1-27

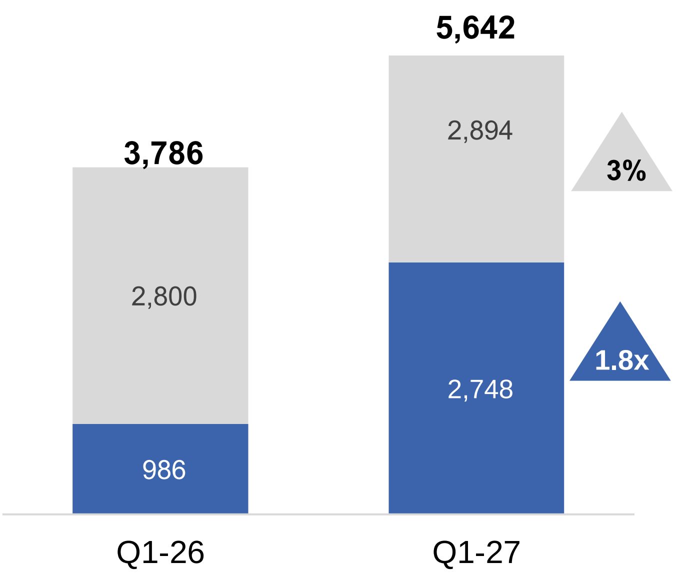
₹ crore

Results at glance

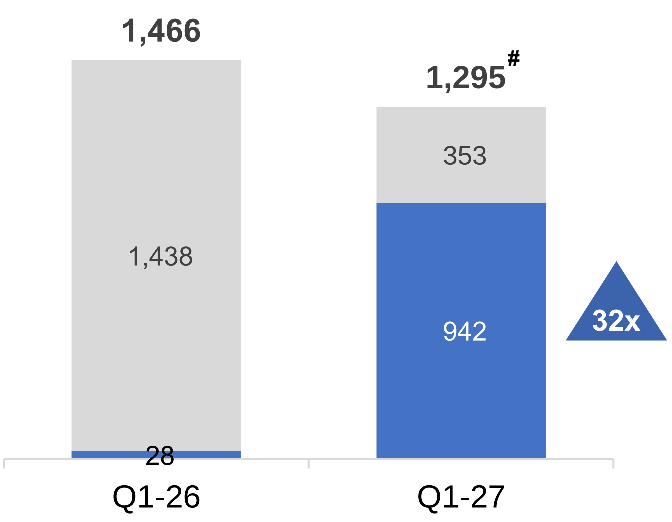
Total Income ⬆ 50%



EBITDA ⬆ 49%



PBT



Established Businesses   Incubating Businesses (core infra)

 # Excluding OFAC settlement of Rs. 2,644 cr

- ***Established businesses EBITDA & PBT increased*** *primarily on account of* ***positive price movement in commodities***
- ***Incubating businesses EBITDA continues to record robust performance*** *led by Airports*

Incubating Business – [Energy & Utility – ANIL Ecosystem, Adani Connex Data Center, Transport & Logistics – Adani Airports Holdings Ltd, Adani Road Transport Ltd]
Established Business – [Primary Industries – Mining services, IRM, Mining, Metals and Industrials]
OFAC: The Office of Foreign Assets Control, US

AEL: Value Unlocking and Ramp up of Growth

₹ **crore**

adani

AEL's Diversified Business Portfolio	EBITDA Q1-26	EBITDA Q1-27	Highest ever quarterly EBITDA of Rs. 5,642 cr with increase of 49% Y-o-Y
Core Infra Platform • New Energy Ecosystem • Airports • Roads	**2,800**	**2,894** ▲ 3% YoY	❑ 1.7 GW module line operational from 12 June '26 ❑ Navi Mumbai Airport ramp up in progress; launched international passenger services from 15 July '26 ❑ Ganga Expressway ramp up in progress; Toll collection commenced from 15 May '26
Long-Term Contracted Services • Mining Services	**484**	**421** ▼ 13% YoY	❑ Results impacted due to higher operating cost on account of increased fuel prices due to global volatility
Primary Industry • Metals • Mining • IRM & Others	**502**	**2,327** ▲ 3.6x YoY	❑ Copper business ramp up in progress; capacity utilization increased to 52% ❑ IRM and Mining results boosted on account of improved price realization due to positive global price movements

***Full ramp up of Large Infra assets** comprising Navi Mumbai Airport, Copper and Ganga Expressway on the horizon*

Contents

01

Adani Portfolio Overview

Adani Portfolio: A World Class Infrastructure & Utility Portfolio

adani

Flagship	Infrastructure & Utility Core Portfolio		Primary Industry	Other
Incubator	Energy & Utility	Transport & Logistics	Materials, Metal & Mining	Specialty

Flagship – Incubator

- (74.84%) **AEL**[1]

Infrastructure & Utility Core Portfolio – Energy & Utility

- (62.43%) **AGEL** Renewables
- (74.96%) **APL** IPP
- (74.71%) **AESL** T&D
- (37.40%) **ATGL**[2] Gas Discom

Infrastructure & Utility Core Portfolio – Transport & Logistics

- (66.03%) **APSEZ** Ports & Logistics

Primary Industry – Materials, Metal & Mining

- (67.29%)[3] **Ambuja Cements**[4]
  - (50.05%) **ACC**[4]
  - (72.66%) **Orient**[4]

AEL subsidiaries

- (100%) **ANIL** New Industries
- (50.00%) **AdaniConneX**[5] Data Centre
- (100%) **AAHL** Airports
- (100%) **ARTL** Roads
- (100%) Copper, Aluminum
- (100%) PVC
- (100%) Mining Services & Com. Mining
- (69.02%) **NDTV**
- (100%) GCC
- (100%) Specialist Manufacturing[6]

(%): Adani Family equity stake in Adani Portfolio companies (%): AEL equity stake in its subsidiaries (%): Ambuja equity stake in its subsidiaries Listed cos Direct Consumer

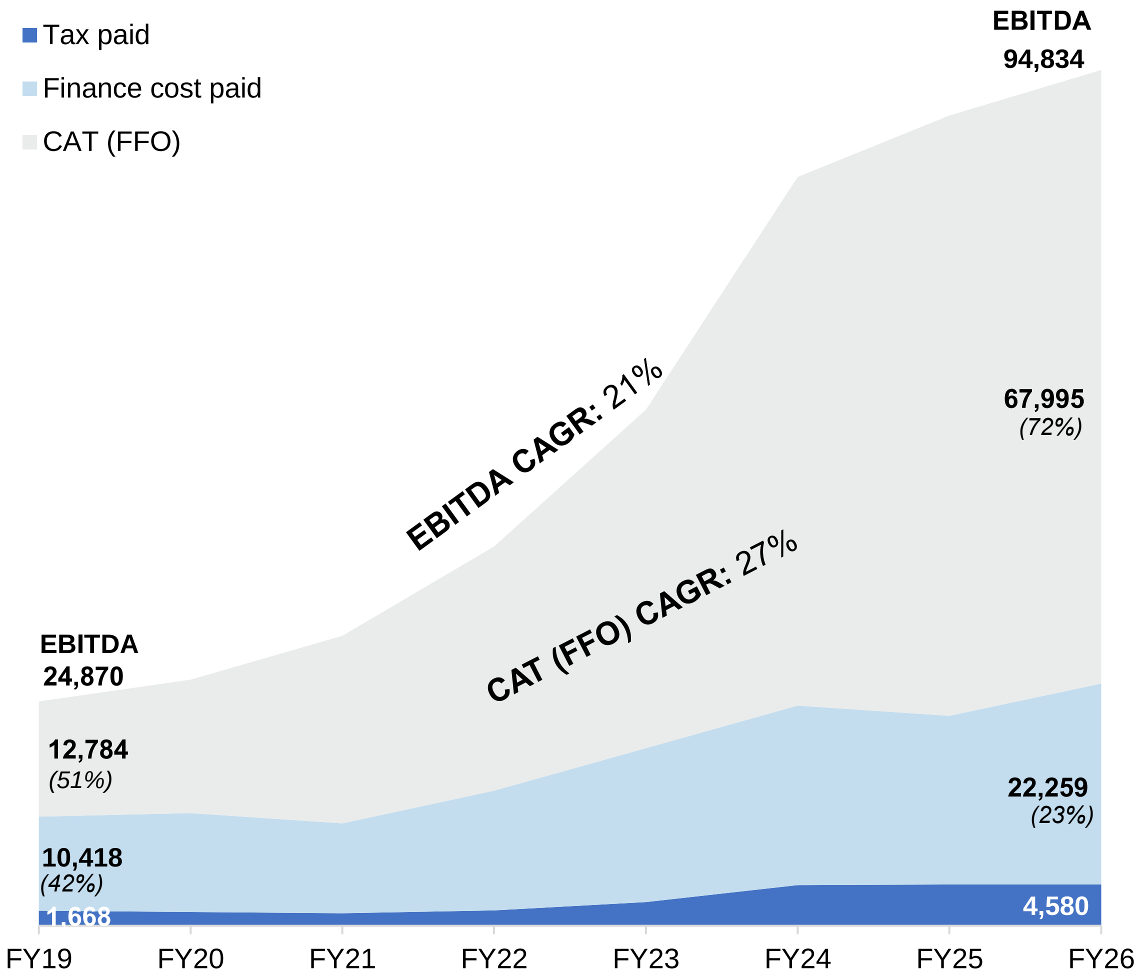
A multi-decade story of high growth centered around infrastructure & utility core

1. AEL has raised INR 15,000 Cr through Qualified Institutional Placement ('QIP') during July'26. Accordingly, promoter's shareholding stands revised to 71.97%. | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Ambuja Cement's shareholding does not include Global Depository Receipt of 0.04% but includes AEL shareholding of 0.35% received as part of the consideration against transfer of Adani Cementation Limited as per NCLT order dated 18th July'25 | 4. Cement includes 67.29% (67.33% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 30thJune'26 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited & Ambuja Cements Ltd. holds 72.66% stake in Orient Cement Ltd.| 5. Data center, JV with EdgeConnex | 6. Includes the manufacturing of Defense and Aerospace Equipment | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | T&D: Transmission & Distribution | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | AAHL: Adani Airport Holdings Limited | ARTL: Adani Roads Transport Limited | ANIL: Adani New Industries Limited | IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | GCC: Global Capability Centre | Promoter's holdings are as on 30thJune, 2026.

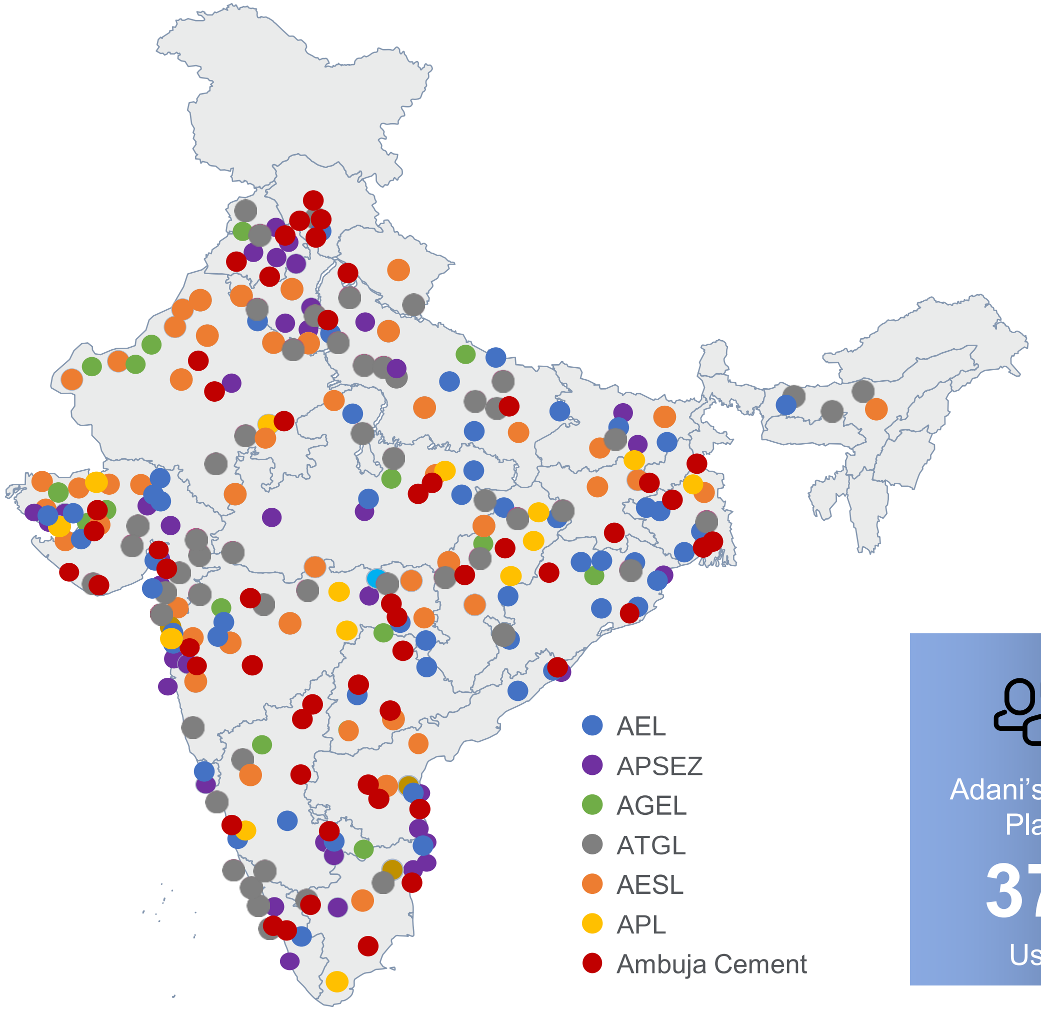
Adani Portfolio: Best-in class growth with national footprint

All figures in INR cr

Predictable, high and rising free cash flow



National footprint with deep coverage



Adani's Core Infra. Platform –

375 Mn

Userbase

EBITDA: Earning before Interest Tax Depreciation & Amortization I EBITDA: PAT + Share of profit from JV + Tax + Deferred Tax + Depreciation + Finance Cost + Forex Loss / (Gain) + Exceptional Items | FFO: Fund Flow from Operations I FFO : EBITDA – Actual Finance cost paid (excl. Capitalized Interest, incl. Int. on Lease Liabilities)– Tax Paid I AEL: Adani Enterprises Limited I APSEZ: Adani Ports and Special Economic Zone Limited I AGEL: Adani Green Energy Limited | ATGL: Adani Total Gas Limited I AESL: Adani Energy Solutions Limited I APL: Adani Power Limited

Adani Portfolio: Repeatable, robust & proven transformative model of investment

DEVELOPMENT[1]

Adani Infra (India) Limited | Cemindia Projects Ltd. | PSP Projects Ltd.

OPERATIONS

Operations (AIMSL)[2]

CONSUMERS

New C.E.O.
Consumer | Employees I Other Stakeholders

ACTIVITY

Origination
- Analysis & market intelligence
- Viability analysis

Site Development
- Site acquisition
- Concessions & regulatory agreements

Construction
- Engineering & design
- Sourcing & quality
- Project Management Consultancy (PMC)

Operation
- **Life cycle O&M planning**
- Asset Management plan

Inspired Purpose & Value Creation
- Delivering exceptional products & services for elevated engagement
- Differentiated and many P&Ls

PERFORMANCE

India's Largest Commercial Port
(at Mundra)

Longest Private HVDC Line in Asia
(Mundra - Mohindergarh)

World's largest Renewable Cluster
(at Khavda)

Energy Network Operation Center
(ENOC)

Adani's Core Infra. Platform –
375 Mn
Userbase

CAPITAL MANAGEMENT

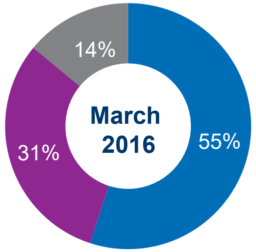
Strategic value Mapping

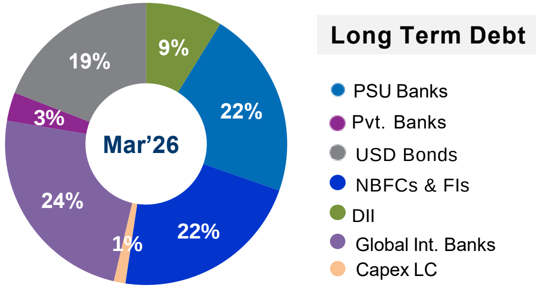
Investment Case Development

Growth Capital – Platform Infrastructure Financing Framework

Policy, Strategy & Risk Framework

Duration Risk Matching
Risk Management – Rate & Currency
Governance & Assurance
Diversified Source of Capital





ENABLER

Continued Focus & Investment

Human Capital Development
- Leadership Development Initiatives
- Investment in Human Capital

AI enabled Digital Transformation
- Power Utility Business - ENOC
- City Gas Distribution - SOUL
- Transportation Business - AOCC

Note : 1. Cemindia Projects Ltd. (formerly known as ITD Cementation India Ltd.): the total shareholding stands at 67.46%. PSP Projects Ltd.: the total shareholding stands at 34.41%.| 2. Adani Environmental Resource Management Services Ltd. (additional company is being proposed) | O&M: Operations & Maintenance I HVDC: High voltage direct current I PSU: Public Sector Undertaking (Public Banks in India) I GMTN: Global Medium-Term Notes I SLB: Sustainability Linked Bonds I AEML: Adani Electricity Mumbai Ltd. I AIMSL : Adani Infra Mgt Services Pvt Ltd I IG: Investment Grade I LC: Letter of Credit I DII: Domestic Institutional Investors I COP26: 2021 United Nations Climate Change Conference I AGEL: Adani Green Energy Ltd. I NBFC: Non-Banking Financial Company I AIIL: Adani Infra (India) Ltd. | AOCC : Airport Operations Control Center

02

AEL – Largest Listed Incubator

AEL: Incubation Model

Development

Attractive Incubation Record

Proven incubation success record

Year 2015 > APSEZ, APL & AESL

Year 2018 > AGEL & ATGL

Green Hydrogen Ecosystem

Intend to set up integrated manufacturing for generating low-cost green hydrogen

Ingots, wafers, cells, modules, wind turbines & electrolysers

Business Model

B2B Model

ANIL Ecosystem, Data Center

B2C Model

Airports, Roads

Operations

Global Recognition

Testing & Certification backed operations to meet global standards

e.g. Largest WTG of 5.2 MW received type certification from WINDGUARD

Technology backed operations

Consistent upgradation in technology for business efficiencies

e.g. TopCon technology in Modules

Capacity Enhancement

Scaling size in Top Line & Asset Base

New Energy Ecosystem

Module line – 5.7 GW → 10 GW

Cell line – 4 GW → 10 GW

Sustainable value creation

Value to shareholders

Significant value creation for shareholders

CAGR @ 31.5% over 30 Years

Market Cap @ USD 41.6 Bn#

Efficient Capital Management

Capital management plan

in line with underlying business philosophy

Consolidated Net Debt / Equity ratio at 0.85x in Q1-27

ESG Governance

S&P DJSI assessment 2025

Scored 62 & ranked amongst top 5 companies in its sector globally

CDP Climate Change 2025

Achieved A Leadership Category

APSEZ: Adani Ports and Special Economic Zone Ltd I **APL:** Adani Power Ltd I **AESL**: Adani Energy Solutions Ltd I **AGEL**: Adani Green Energy Ltd I **ATGL**: Adani Total Gas Ltd I **B2B**: Business to Business I **B2C**: Business to Consumer; **WTG:** Wind Turbine Generator I **ESG**: Environmental, Social, and Governance; **CAGR**: Compounded Annual Growth Rate

#Market Cap as on June 30, 2026

AEL 2.0: Current incubation portfolio with long term growth potential

AEL Business Portfolio

Infrastructure & Utility Core Portfolio		Primary Industry		Others
Energy & Utility	Transport & Logistics	Services	Metals	Specialty
New Industries (End to end Green H_2 chain)	**Airports**	**Mining Services**	**Copper, Aluminium**	**Media**
Data Center	**Roads**	**Integrated Resource Management**	**PVC**	**Specialist Manufacturing**[1]
Water			Mining	
			Commercial Mining	
Direct Consumer Businesses				

A multi-decade story of high growth centered around infrastructure & utility core

1.. Includes the manufacturing of Defense and Aerospace Equipment

H_2: Hydrogen I **PVC**: Poly Vinyl Chloride

03

Business & Operational Highlights

AEL: Performance Highlights

Airports

- NMIA officially commenced international flight operations on July 15, 2026
- Aero and non-aero revenue delivered robust YoY growth of 16% and 53% respectively in Q1-27

New Energy Ecosystem

- Adani Solar Module line capacity expanded to 5.7 GW, by commissioning of 1.7 GW in June '26
- WTG sales surge 83% to 64 sets during the quarter on Y-o-Y basis

Data Center

- **9.6 MW capacity of Pune Phase II** handed over to the customer, taking operational capacity to 65.4 MW
- Received new **hyperscale order of 400 MW** in Vizag, taking cumulative tied-up capacity to 960+ MW

Mining Services

- Operationalized Dhirauli Mine Service contract in the state of Madhya Pradesh, now total 8 service contracts with operational peak capacity of 93.1 MMTPA

Capital Market

- Successfully **completed India's largest QIP by a non-financial corporate** of **Rs. 15,000 cr** in July 2026, receiving bids of **3.8x the base issue size**, with participation from a diverse pool of marquee investors, including leading domestic mutual funds and long-only global FIIs

AEL: Energy & Utility – Adani New Industries Limited (ANIL)

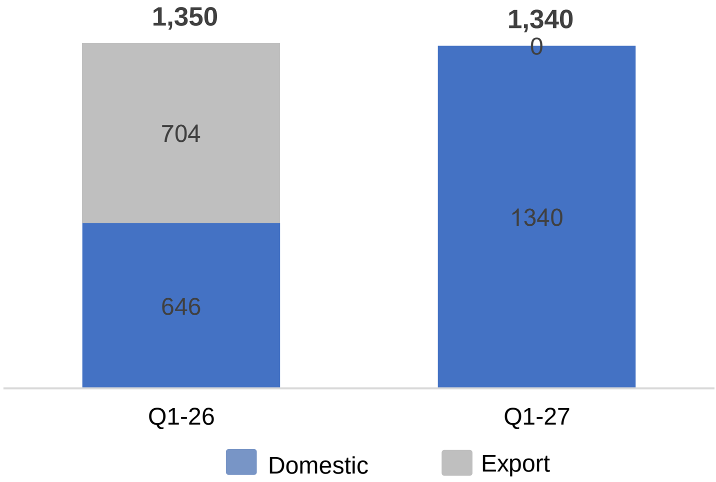
adani

Integrated Manufacturing Solar

Plant	Capacity	Status
Cell & Module (MonoPerc)	2.0 GW	▪ Operational
Cell & Module (TopCon)	2.0 GW	▪ Operational
Cell & Module (TopCon)	6.0 GW	▪ Module line of 1.7 GW operational ▪ Balance capacity of module and cell line in progress
Ingot & Wafer	2.0 GW	▪ Operational

Export offtake fully absorbed by the domestic market

Module sales in MW

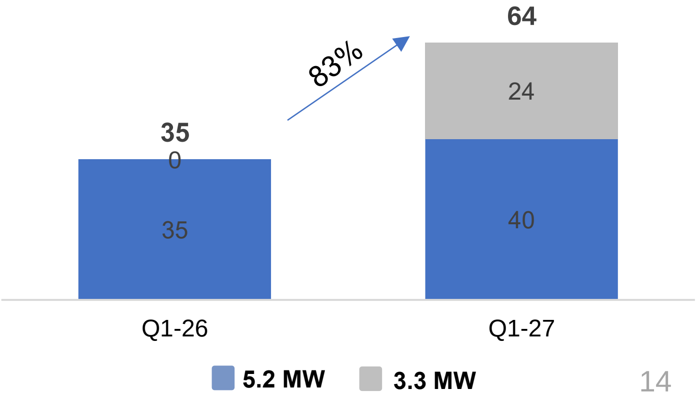


Integrated Manufacturing Wind

Plant	Capacity	4 Models listed in RLMM
Wind Turbine Generator	2.25 GW	▪ 5.2 MW 160m RD 120m HH - TT ▪ 5.2 MW 160m RD 140m HH – HT ▪ 3.0 MW 147m RD ▪ 3.3 MW 164m RD

- ➢ Awarded Gold Medal (NAMC 2025-26)
- ➢ Q1-27 WTG sets supply increased 83% Y-o-Y to 64 sets

WTG sales in sets



RLMM: Revised List of Models & Manufacturers **I RD:** Rotor Diameter **I HH:** Hub Height **I TT:** Tabular Tower **I HT:** Hybrid Tower **I BNEF:** Bloomberg NEFs

AEL: Energy & Utility – Adani ConneX (ACX)

Empowering Digital India with a platform of Data Center Solutions with Strong Partnership

Total Growth	Data Centers Status	Operational Capacity
33 MW	**Chennai** Phase I – 17 MW completed	17 MW
50 MW	**Noida** 40 MW - All C&S completed, MEP under progress	10 MW
406 MW	**Hyderabad** Phase I & II – 9.6 MW each completed	19.2 MW
96 MW	**Pune (48 MW x 2)** **Pune I** | Phase I & II - 9.6 MW each complete; **Pune II |** Phase I – 9.6 MW – 98%	19.2 MW
110 MW	**Navi Mumbai** Execution started for 2 buildings - 30 & 80* MW	-
400 MW	**Vizag** Execution started for 2 buildings – C & S	-

- During the quarter, **400 MW order signed** with hyperscale customer for Vizag
- **Tied up capacity 960+ MW**
- Pune I: Phase II of 9.6 MW handed over to customer on 28th May 2026
- 100% uptime availability across all Data Centers

Committed to build a sustainable 2GW data center platform by 2030

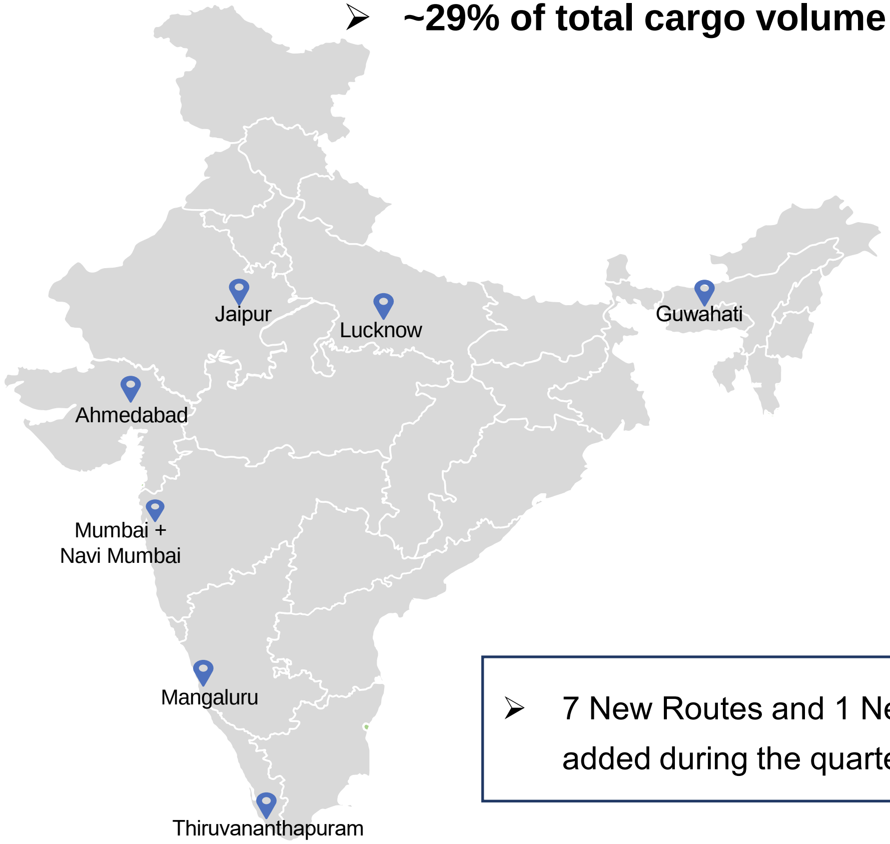
* Capacity updated as per revised building plan from 136 MW to 80 MW
C&S: Core & Shell I **MEP:** Mechanical, Electrical & Plumbing

AEL: Transport & Logistics – Adani Airport Holdings Ltd (AAHL)

Portfolio of 8 Airports

Serving pan India presence of

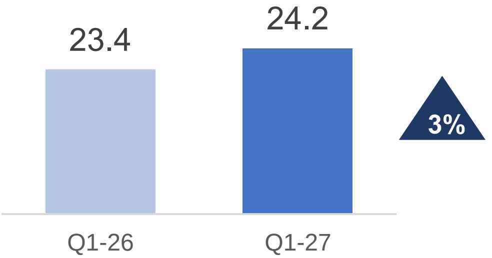
- **~23% of total passenger base**
- **~21% of total air traffic movements**
- **~29% of total cargo volume**



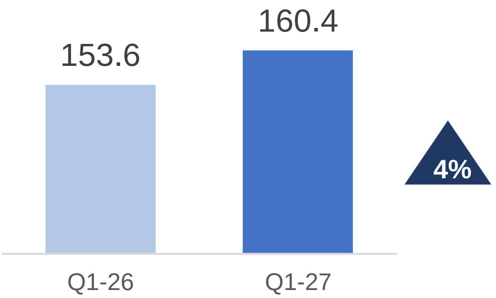
- 7 New Routes and 1 New Airline added during the quarter

Aero Performance

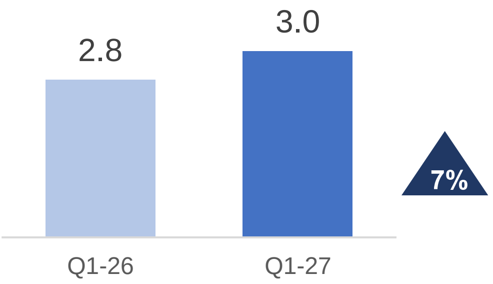
Pax (Mn)



ATM ('000)



Cargo (L-MT)

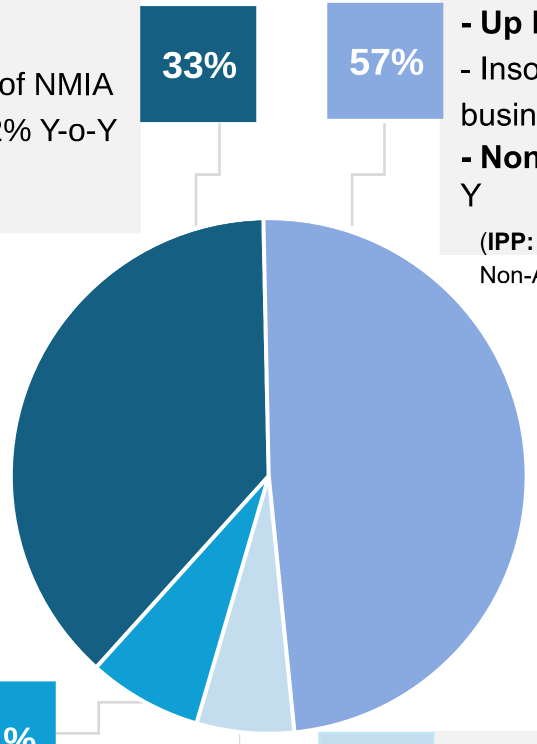


AAHL powered with 300 Mn+ consumer base leveraging network effect and consumer mindset

AEL: Transport & Logistics – Adani Airport Holdings Ltd (AAHL)

₹ crore

Revenue Mix Q1-27



Aero

- **Up by 16%** Y-o-Y
- Driven by operationalization of NMIA
- **Aero YPP INR 520** Up by 12% Y-o-Y

(**YPP:** Yield per pax =
Aero Income / Number of Passengers)

Non-Aero

- **Up by 53%** Y-o-Y
- Insourcing of advertisement and lounge business
- **Non-Aero IPP INR 883** Up by 48% Y-o-Y

(**IPP:** Income per pax =
Non-Aero Income / Number of Passengers)

Others

- **Up by 197%** Y-o-Y

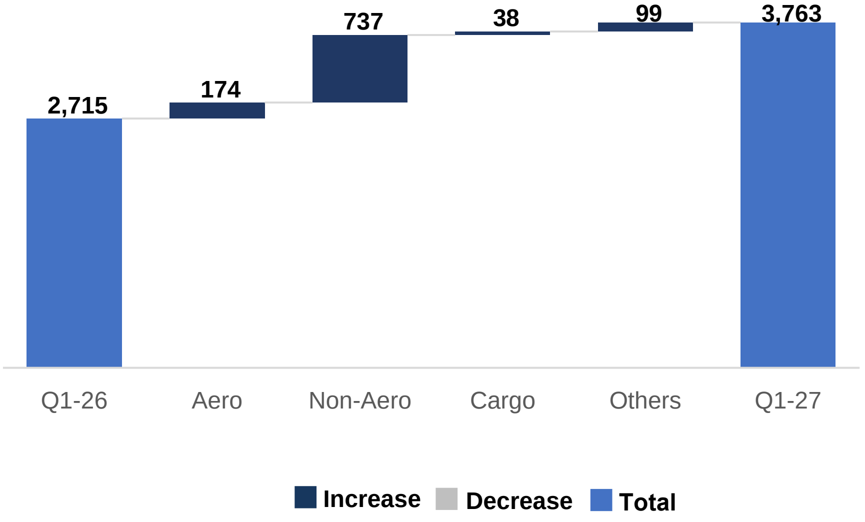
Cargo

- **Up by 21%** Y-o-Y

Revenue Growth

Total Income	Q1-26	Q1-27	FY26
Aero	1,084	1,258	4,948
Non-Aero	1,399	2,136	6,401
Cargo	183	221	795
Others	50	148	937
Total	**2,715**	**3,763**	**13,081**

Revenue Build-up Q1-27

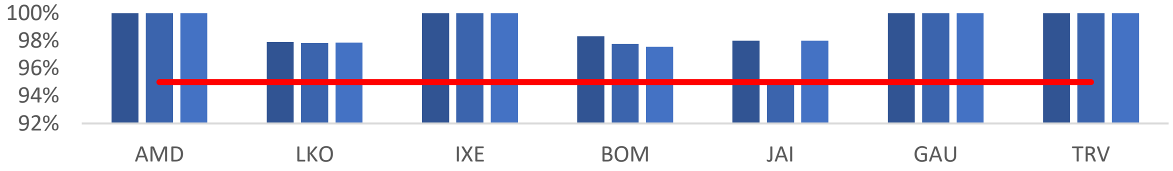


AEL: Transport & Logistics – Adani Airport Holdings Ltd (AAHL)

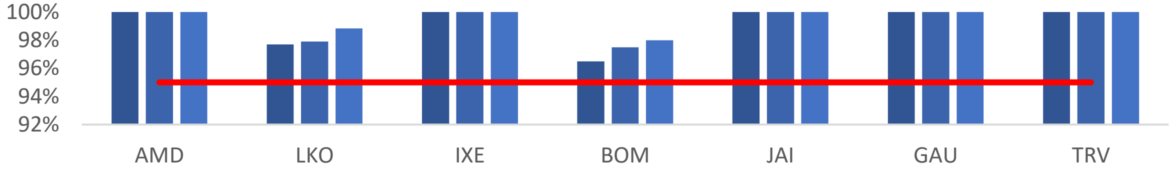
₹ crore

Operational Efficiency

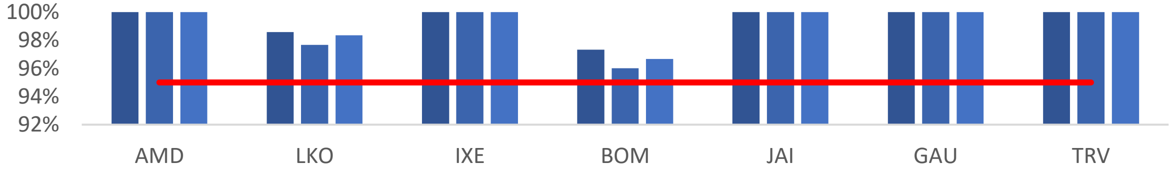
Security Check Queue



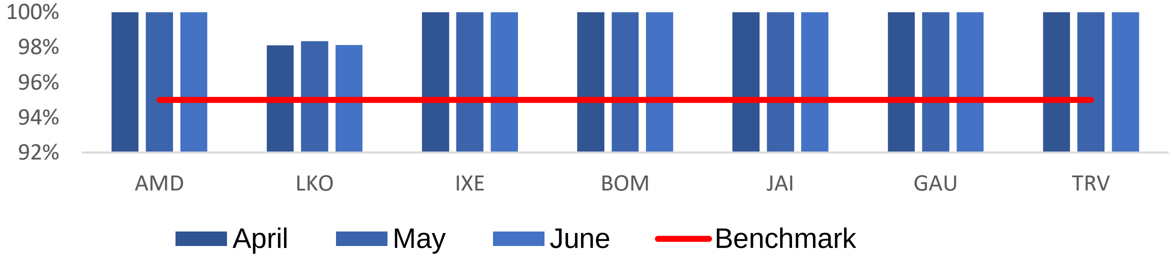
Immigrations



Car Parking



Check In



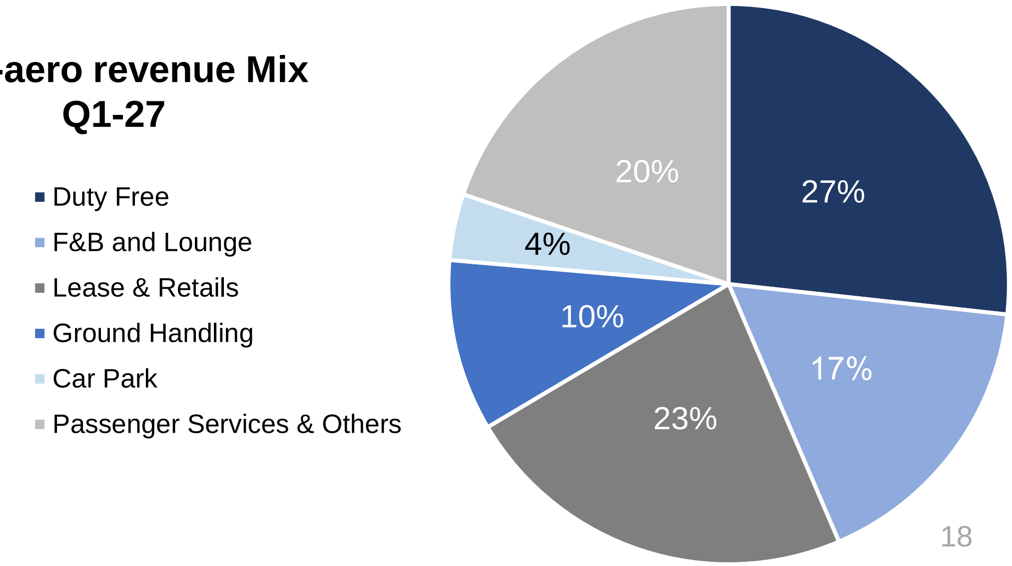
Particular	KPI Benchmark as per Guidelines	Particular	KPI Benchmark as per Guidelines
Security Check Queue	95% of peak pax < 20 mins (Economy Class)	Car Park	95% of drivers take less than 5 minutes
Immigrations	95% of peak pax wait less than 10 minutes- Arrivals/Dep	Check In	95% of peak pax < 5 mins

Non-Aero Performance

Non Aero Revenue	Q1-26#	Q1-27	% change
Duty Free	458	572	25%
F&B and Lounge	231	359	55%
Lease & Retails	263	494	88%
Ground Handling	59	205	247%
Car Park	75	83	11%
Passenger Services & Others	313	423	35%
Total	**1,399**	**2,136**	**53%**

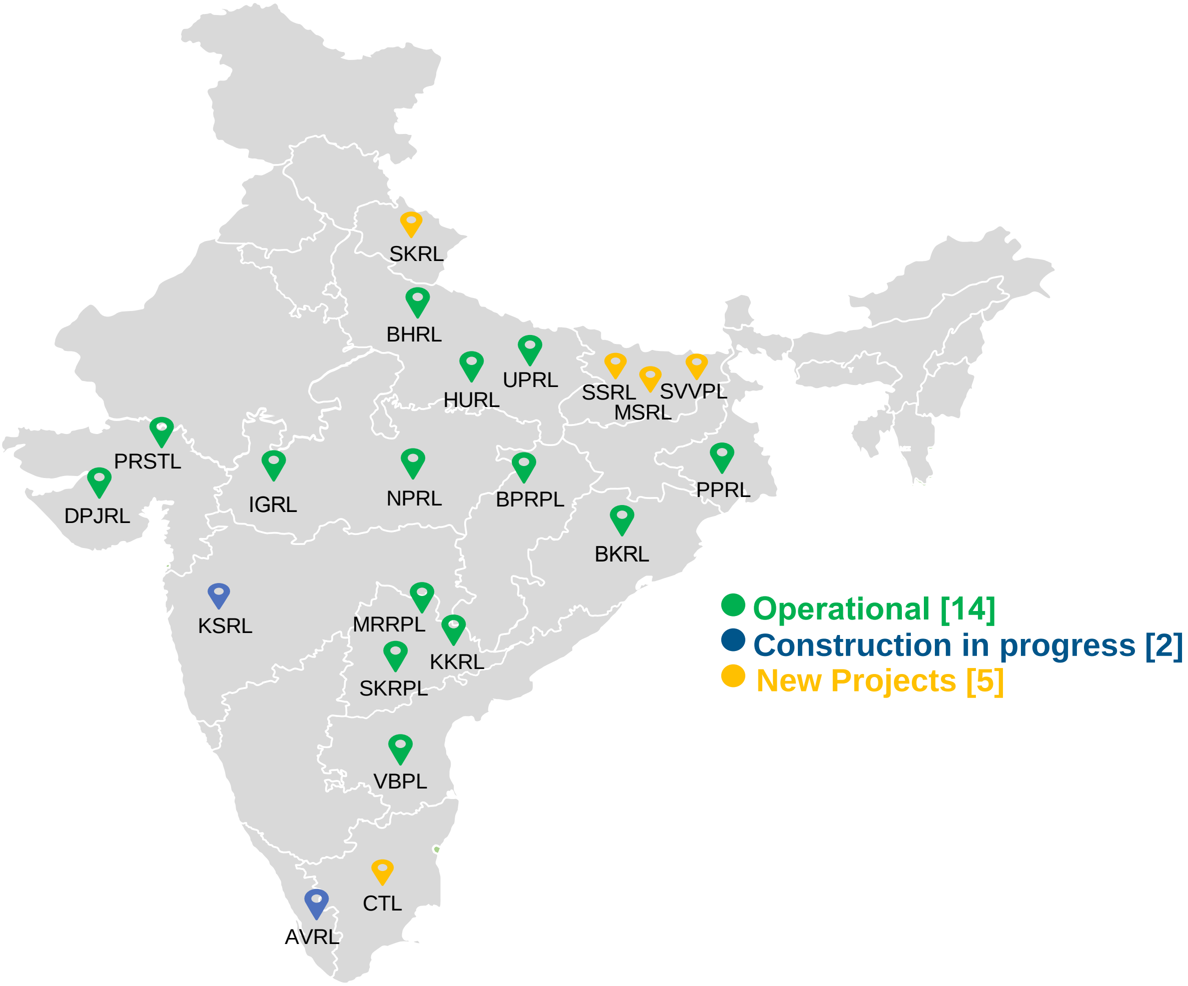
Non-Aero revenue mix reclassified

Non-aero revenue Mix Q1-27

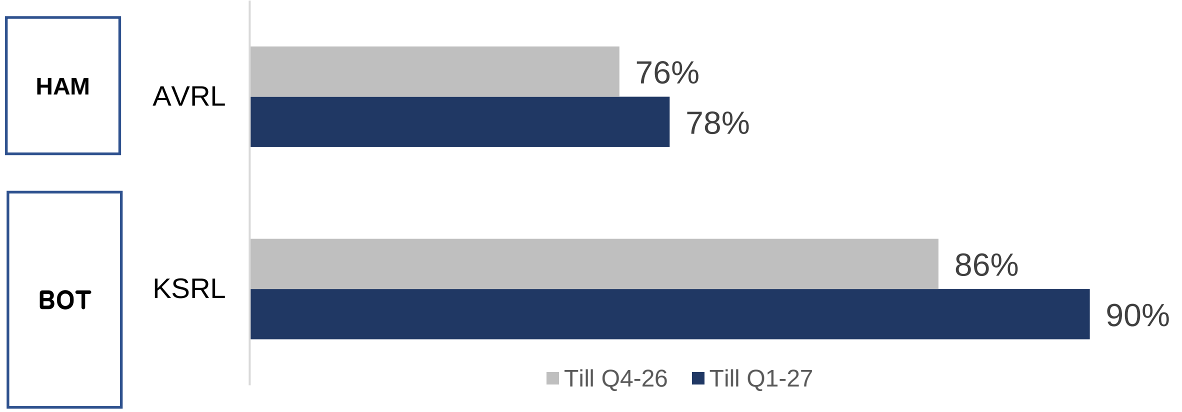


AEL : Transport & Logistics – Adani Road Transport Ltd (ARTL)

Portfolio of 21 projects



Project Status



Model	Operational	In Progress	New Project
HAM Project	7	1	3
BOT	5	1	-
TOT	2	-	1
Ropeway	-	-	1

- Toll collection on greenfield Ganga Expressway commenced on May 15, 2026
- Added one new operational BOT project, IGRL stretching on NH-59 connecting Indore and the Madhya Pradesh/Gujarat border

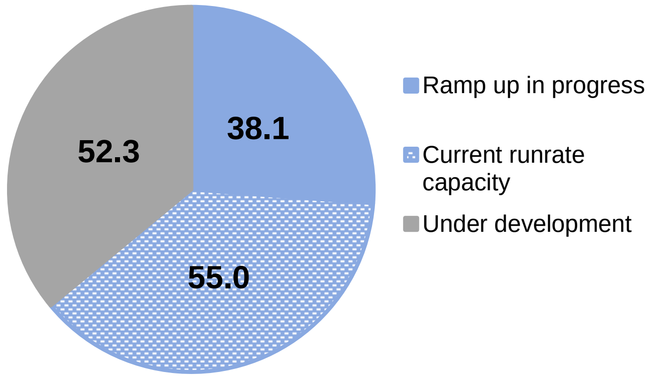
BPRPL: Bilaspur Pathrapali Road Pvt Ltd | **MRRPL:** Mancherial Repallewada Road Pvt Ltd | **SKRPL:** Suryapet Khammam Road Pvt Ltd | **VBPL:** Vijayawada Bypass Project Ltd | **NPRL:** Nanasa Pidgaon Road Ltd | **BKRL:** Badakumari Karki Road Ltd | **KKRL:** Kodad Khammam Road Ltd | **AVRL:** Azhiyur Vengalam Road Ltd | **PRSTL:** PRS Tolls Ltd | **PPRL:** Panagarh Palsit Road Ltd | **BHRL:** Budaon Hardoi Road Ltd | **HURL:** Hardoi Unnao Road Ltd | **UPRL:** Unnao Prayagraj Roads Ltd | **KSRL:** Kagal Satara Road Ltd I **SKRL:** Shri Kedarnath Ropeways Ltd I **SSRL:** Sultanganj Sabour Road Ltd I **MSRL:** Munger Sultanganj Road Ltd | **DPJRL:** D P Jain TOT Toll Roads Private Limited | **CTL:** CORR Tollways Limited | **SVVPL:** Sree Vishwa Varadhi Private Limited | **IGRL**: Indore Gujarat Road Limited

AEL: Primary Industry – Mining Services and IRM

Mining Services Portfolio

- Total 18 Mining Service Contracts from 11 Customers across 6 states
- Total 8 service contracts operational including 1 iron ore mine
- Dhirauli service contract operational during the quarter with peak capacity of 6.5 MMTPA

Total Peak Capacity 145.4 MMTPA



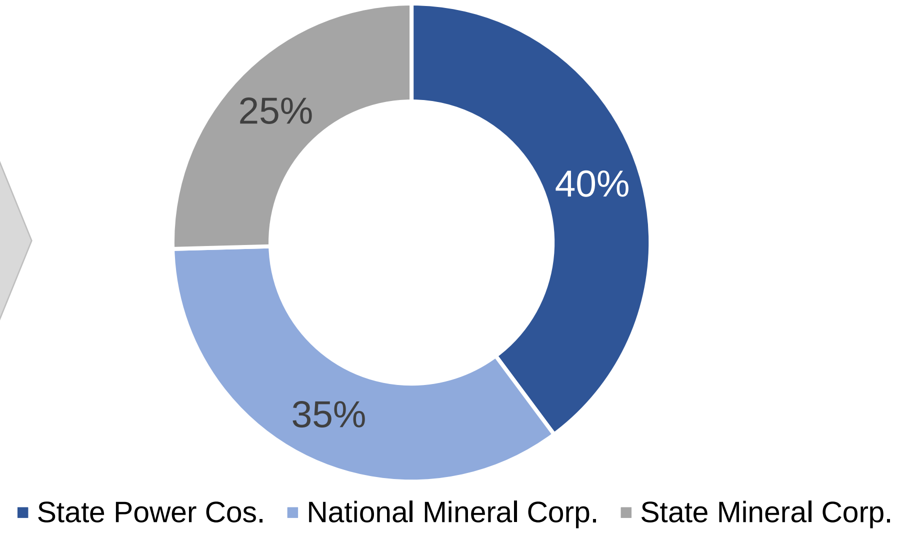
✓ **41% growth available from operational contracts**

Operational Service Contracts	Customer/ Owner	Peak Capacity	Dispatch Qty. (MMT)			
			Q1-26	Q1-27	% Change	FY26
PEKB	RRVUNL	18.0	3.6	3.4	(7%)	13.3
GP II	MAHAGENCO	23.6	-	0.1	-	0.0
GP III	CSPGCL	5.0	1.0	1.2	22%	3.8
Talabira	NLCIL	23.0	3.8	4.1	7%	19.2
Suliyari	APMDC	6.0	2.0	1.3	(35%)	6.5
Parsa	RRVUNL	5.0	0.5	0.9	70%	3.0
Dhirauli	MEL	6.5	-	0.0	-	-
Kurmitar	OMC	6.0	1.1	0.8	26%	3.6
Total Operational		**93.1**	**12.1**	**11.8**	**(2%)**	**49.4**

Integrated Resource Management (IRM)

Activity	Q1-26	Q1-27	% Change	FY26
Sales Volume (in MMT)	12.8	8.3	(35%)	44.6
Handling Volume (in MMT)	5.2	6.9	34%	20.4

Dispatch volume to Mine Owners during Q1-27



IRM: Integrated Resource Management **I PEKB:** Parsa East Kente Basen **I GP III:** Gare Pelma III **| GP II:** Gare Pelma II **| MMT:** Million Metric Tonne **I RRVUNL –** Rajasthan Rajya Vidyut Utpadan Nigam Ltd
CSPGCL – Chhattisgarh State Power Generation Company Ltd **I NLCIL –** NLC India Ltd **I APMDC –** Andhra Pradesh Mineral Development Corporation Ltd **I OMC –** Odisha Mining Corporation Ltd | **MEL –** Mahan Energen Ltd

AEL: Primary Industry – Commercial Mining and Metals

Commercial Mining

- Carmichael mine in Australia is the only operational mine with peak capacity of 15 MMTPA

Volume of Carmichael mine, Australia

Volume	UoM	Q1-26	Q1-27	% Change	FY26
Production	MMT	2.9	3.1	7%	11.4
Sales	MMT	2.3	2.7	17%	11.5

Copper

- Copper smelting and refining complex strategically located in Mundra, Gujarat having capacity of 500 KTPA
- During Q1, Copper plant operated at ~52% of annual capacity

Volume details

Volume	UoM	Q1-26	Q1-27	% change	FY26
Production	KT	11.6	65.4	4.6x	114.2
Sales	KT	11.5	64.7	4.6x	113.6

04

Financial Highlights

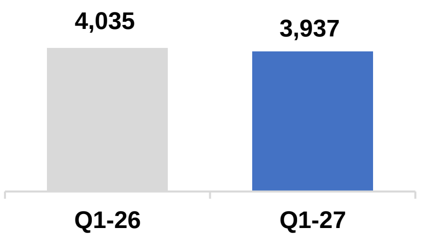
AEL: Consolidated Financial Highlights Q1-27 Y-o-Y

₹ crore

ANIL Ecosystem | Airports | IRM | Mining Services | Copper

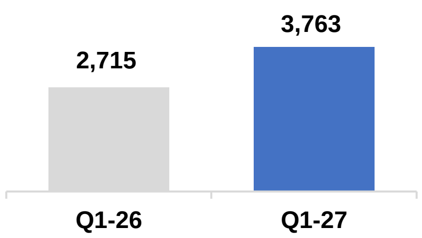
Total Income

ANIL Ecosystem



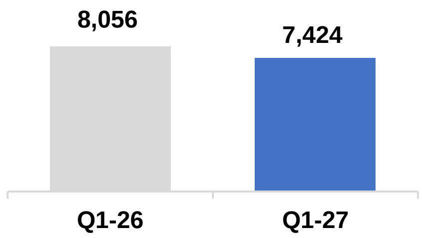
▼2%
Revenue in line with volume

Airports



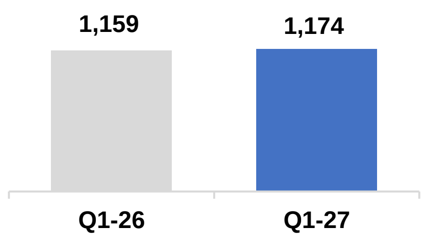
▲39%
Increased in line with higher volume and non-aero income

IRM



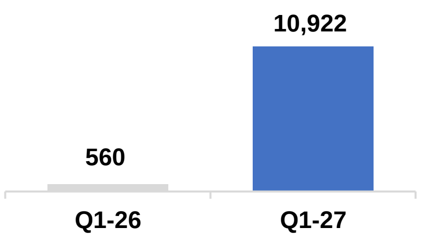
▼8%
Impacted due to low volume

Mining Services



▲1%
Increased in line with service mix volume

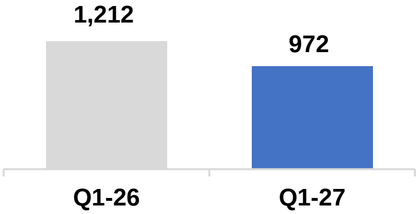
Copper



▲18x
Increased in line with higher volume

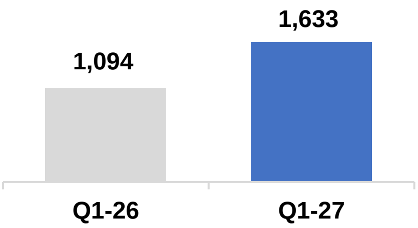
EBITDA

ANIL Ecosystem



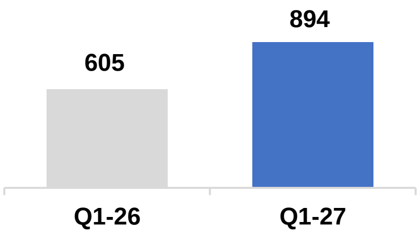
▼20%
Impacted due to non-recurring duty payment of Rs. 89 cr

Airports



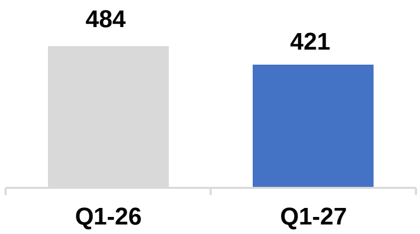
▲49%
Increased in line with revenue

IRM



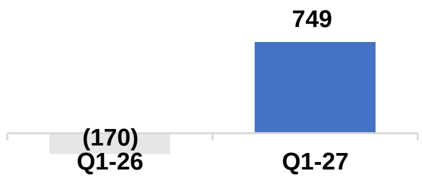
▲48%
Increased due to improved price realization

Mining Services



▼13%
Impacted due to increased fuel cost

Copper



▲
Increased in line with revenue

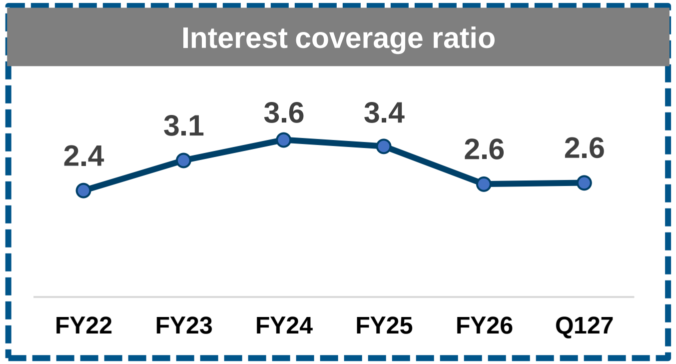
05

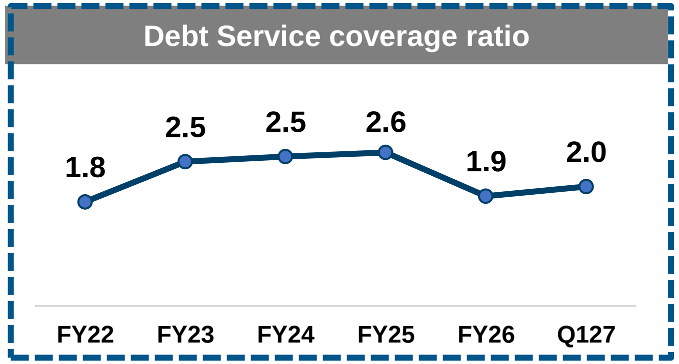
Debt Profile

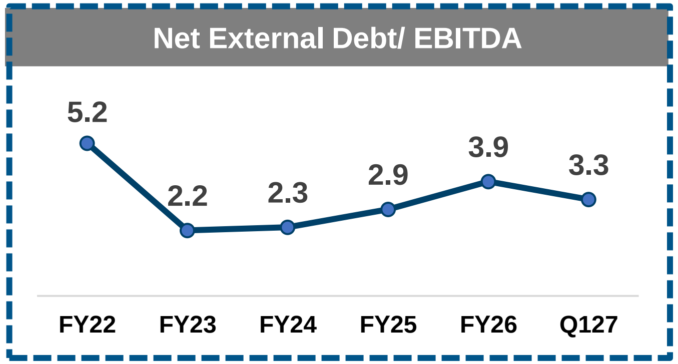
AEL: Consolidated Debt Details

₹ crore

Segment	As at Mar-26			As at Jun-26		
	Long-Term Debt	Working Capital Debt	Total	Long-Term Debt	Working Capital Debt	Total
ANIL Ecosystem	2,092	1,012	3,104	2,612	1,915	4,528
Airport	29,616	129	29,746	32,741	102	32,843
Road	17,179	-	17,179	18,024	-	18,024
Copper	5,063	3,782	8,844	4,989	5,553	10,542
IRM	123	562	685	121	672	793
Mining Services	1,029	320	1,349	1,104	314	1,418
Australia Project	9,299	945	10,244	9,356	934	10,290
Defence	1,016	487	1,503	1,002	670	1,672
PVC	7,278	-	7,278	8,692	-	8,692
Corporate & Others	5,901	869	6,770	7,849	971	8,820
Gross Debt	**78,596**	**8,107**	**86,702**	**86,491**	**11,131**	**97,622**
Less : Shareholder's Loan	10,804	38	**10,842**	13,602	37	**13,640**
External Debt	**67,791**	**8,069**	**75,860**	**72,889**	**11,094**	**83,982**
Less : Cash & Bank Balances			**11,809**			**9,984**
Net External Debt			**64,051**			**73,998**







06

ESG Highlights

AEL: ESG Rating & Performance Highlights

Ratings

S&P Dow Jones Indices (A Division of S&P Global)	**DJSI CSA (2025)**	**62**	**Ranked among the top 5 companies in** its sector globally and placed in the 97th percentile
CDP	**CDP - CC (2025)**	**A**	Denotes **"Leadership Category"** indicating AEL dedication and commitment to lowering GHG emissions and their overall environmental impact
CDP	**CDP - Water Stewardship (2025)**	**A**	Represents best practice performance, display of environmental leadership through verified progress, and sector-leading action
	Sustainalytics	**35.7**	The change in score reflects the reclassification of AEL from the T&D sector to the Conglomerates sector, resulting in a revised peer benchmarking framework.
CareEdge ESG Ratings	**Care Edge (2026)**	**83.1**	**Categorized in 'Leadership' category** for its ESG performance by Care Edge (a SEBI registered agency)
CRISIL (An S&P Global Company)	**CRISIL (2026)**	**60**	**Denotes "Adequate"**, Increase from previous score of 51 (a SEBI registered ESG rating agency)
Transition Pathway Initiative	**TPI (2026)**	**Level 3**	Denotes "Integrating climate change into operational decision making"
ESG Risk Assessments & Insights	**ESG Risk (2026)**	**67.5**	**Categorized as 'Strong'** for its ESG performance by ESG Risk.ai (a SEBI registered agency)

Performance Highlights

ANIL Ecosystem
- **14%** renewable energy in electricity mix
- **100%** water withdrawal from non-competing sources

Data Center
- **72%** renewable energy in electricity mix
- **3** Operational sites achieved Zero Liquid Discharge (ZLD) status

Airports
- **42%** renewable energy in electricity mix
- **46%** reduction in waste generation intensity[1]

Mining Services
- **49%** renewable energy in electricity mix
- **100%** ZLD implementation across operational mines

AEL
- **97%** of waste diverted from landfill.
- **1,18,627** trees planted

Achieved in Q1-27 against Q1-26 ; **1:** Per million Pax **I T&D:** Traders & Distributors

Thank You

Appendix

AEL: Energy & Utility – Water

Project Model	Project / Location	Capacity	Project Status	Concession Period (In Yrs) (Const. + O&M)
HAM	Prayagraj Water Pvt Ltd (PWPL) / Uttar Pradesh	326 MLD	• **COD Achieved**	2 + 15
	Bhagalpur Waste Water Ltd (BWWL) / Bihar	45 MLD	• **Provisional COD received**	2 + 15
	Morsagar Bisalpur Water Ltd (MBWL) / Rajasthan	200 MCM	• **Pre-engineering and statutory approvals are in process**	2.75 + 20
	Brahmani Barrage Water Ltd (BBWL) / Rajasthan	55 MCM	• **Pre-engineering and statutory approvals are in process**	2.75 + 20
EPC	Shakkar Pench Micro Lift Irrigation Project / MP	95000 Ha	• **Dam & Pipelaying execution agencies finalized. Pipe supply & execution is also initiated**	6 + 5
	Mithi River Development and Pollution Control Project (Package III)	18 Nos Gate Pump area.	• LOA issued on 09th Dec 25	6+10

Operational

COD – Commercial Operation Date **I MLD** – Million Liters Per Day **I Ha** – Hectare **I MCM –** Million Cubic Meter

AEL: Transport & Logistics – AAHL (Airports)

Volume Details

Airport	Passengers (In Mn)		ATM (In '000)		Cargo (In Lacs MT)	
	Q1-26	Q1-27	Q1-26	Q1-27	Q1-26	Q1-27
Ahmedabad	3.5	3.6	26.6	24.9	0.3	0.4
Lucknow	1.5	1.7	10.3	11.9	0.1	0.1
Mangaluru	0.6	0.6	4.7	4.2	0.0	0.0
Jaipur	1.2	1.3	9.4	9.9	0.1	0.1
Guwahati	1.7	1.4	12.4	10	0.1	0.1
Thiruvananthapuram	1.2	1.1	7.8	7	0.1	0.0
Mumbai	13.6	12.8	82.3	79.9	2.3	2.3
Navi Mumbai	-	1.7	-	12.6	-	0.0
Total	**23.4**	**24.2**	**153.6**	**160.4**	**2.8**	**3.0**

ATM – Air Traffic Movement

AEL: Transport & Logistics – ARTL (Roads)

Project Model	Project SPV / Location	Length (KMs)	Financial Closure	Project Completion Status	Concession Period (in Yrs) (Const. + O&M)
HAM	Bilaspur Pathrapali Road Pvt Ltd (BPRPL) / Chhattisgarh	53.3	Secured	Operational	2 + 15
	Suryapet Khammam Road Pvt Ltd (SKRPL) / Telangana	58.6	Secured	Operational	2.5 + 15
	Mancherial Repallewada Road Pvt Ltd (MRRPL) / Telangana	42.0	Secured	Operational	2 + 15
	Vijayawada Bypass Project Ltd (VBPL) / Andhra Pradesh	17.9	Secured	Operational	2.5 + 15
	Nanasa Pidgaon Road Ltd (NPRL) / Madhya Pradesh	47.4	Secured	Operational	2 + 15
	Kodad Khammam Road Ltd (KKRL) / Telangana	31.8	Secured	Operational	2 + 15
	Badakumari Karki Road Ltd (BKRL) / Odisha	47.5	Secured	Operational	2.5 + 15
	Azhiyur Vengalam Road Ltd (AVRL) / Kerala	40.8	Secured	77.5%	2.5 + 15
	Munger Sultanganj Road Ltd (MSRL) / Bihar	41.8	TBD	Under Development	4 + 15
	Sultanganj Sabour Road Ltd (SSRL) / Bihar	41.1	TBD	Under Development	4 + 15
	Sree Vishwa Varadhi Private Limited/ Bihar	35.2	Secured	Under Development	4 + 15
Ropeway	Shri Kedarnath Ropeways Ltd (SKRL) / Uttarakhand	12.9	TBD	Under Development	6 + 29

Operational

HAM: Hybrid Annuity Model **I TOT:** Toll Operate Transfer **I BOT:** Build Operate Transfer

AEL: Transport & Logistics – ARTL (Roads)

Project Model	Project SPV / Location	Length (KMs)	Financial Closure	Project Completion Status	Concession Period (in Yrs) (Const. + O&M)
BOT	Kagal Satara Road Pvt Ltd (KSRPL) / Maharashtra	65.1	Secured	90.0%	2 + 16
	Maharashtra Border Check Post Network Ltd (MBCPNL) / Maharashtra	24 BCPs	Secured	21 BCPs Operation 2 COD Achieved	1.5 + 23
	Panagarh Palsit Road Pvt Ltd (PPRPL) / West Bengal	67.8	Secured	Operational	2.5 + 18
	Budaun Hardoi Road Pvt Ltd (BHRPL)	151.7	Secured	Operational	3 + 27
	Hardoi Unnao Road Pvt Ltd (HURPL)	155.7	Secured	Operational	3 + 27
	Unnao Prayagraj Road Pvt Ltd (UPRPL)	156.8	Secured	Operational	3 + 27
	Indore Gujarat Road Limited/ Madhya Pradesh	155.2	Secured	Operational	0 + 14
TOT	DPJ TOT Road Private Limited / Gujarat	105.9	Secured	Operational	0 + 20
	PRS Tolls Pvt Ltd / Gujarat	49.5	Secured	Operational	0 + 20
	CORR Tollways Limited (CTL)	60.15	TBD	Under Development	0 + 25

Operational

HAM: Hybrid Annuity Model **I TOT:** Toll Operate Transfer **I BOT:** Build Operate Transfer **I**

AEL: Primary Industries – Mining Services

Mine Service Contracts	Name of Mine & State	Peak Capacity	Customer (Owner)	SPV Name
Coal Mine Service Contracts	PEKB, Chhattisgarh	18.0 MMT	RRVUNL	Parsa Kente Collieries Ltd
	Gare Pelma III, Chhattisgarh	5.0 MMT	CSPGCL	Gare Pelma III Collieries Pvt. Ltd
	Talabira II & III, Odisha	23.0 MMT	NLCIL	Talabira (Odisha) Mining Pvt Ltd
	Suliyari, Madhya Pradesh	6.0 MMT	APMDC	Adani Enterprises Ltd
	Parsa, Chhattisgarh	5.0 MMT	RRVUNL	Rajasthan Collieries Ltd
	Gare Pelma II, Chhattisgarh	23.6 MMT	MAHAGENCO	Gare Pelma II Collieries Pvt. Ltd
	Dhirauli, Madhya Pradesh	6.5 MMT	MEL	Adani Mining Ltd
	Kente Extension, Chhattisgarh	9.0 MMT	RRUVNL	Rajasthan Collieries Ltd
	Pelma, Chhattisgarh	15.0 MMT	SECL	Pelma Collieries Ltd
	Dahegaon Gowari, Maharashtra	1.5 MMT	ACL	Adani Mining Ltd
	Gondkhari, Maharashtra	2.0 MMT	MEL	Adani Mining Ltd
	Purunga, Chhattisgarh	2.25 MMT	ACL	Adani Mining Ltd
	GBU East, Madhya Pradesh	3.0 MMT	MEL	Adani Mining Ltd
	Jitpur, Jharkhand	2.5 MMT	TMPL	Adani Mining Ltd
	Mara II Mahan, Madhya Pradesh	TBD	MEL	Adani Mining Ltd
Other Mine Service Contracts	Srikurmam (South) mineral deposit, Andhra Pradesh	10 MMT	APMDC	Alluvial Heavy Minerals Ltd
	Kurmitar, Odisha	6.0 MMT	OMC	Kurmitar Iron Ore Mining Pvt Ltd
	Taldih, Odisha	7.0 MMT	SAIL	Adani Enterprises Ltd

PEKB: Parsa East Kente Basen **I RRVUNL:** Rajasthan Rajya Vidyut Utpadan Nigam Ltd **I CSPGCL:** Chhattisgarh State Power Generation Company Ltd **I NLCIL:** NLC India Ltd
APMDC: Andhra Pradesh Mineral Development Corporation Ltd **I SECL:** South Eastern Coalfields Ltd **I ACL:** Ambuja Cements Ltd **I MEL:** Mahan Energen Ltd **I OMC:** Odisha Mining Corporation Ltd **I**
SAIL: Steel Authority of India Ltd **I TMPL:** Terri Mining Pvt Ltd

Operational

AEL: Primary Industries – Commercial Mining

Mine Contracts	Name of Mine & State	Peak Capacity	SPV Name
Domestic Commercial Mining Contracts	Gondulpura, Jharkhand	4.0 MMT	Adani Enterprises Ltd
	Bijahan, Odisha	5.3 MMT	Mahanadi Mines and Minerals Pvt Ltd
	Gondbahera Ujheni, Madhya Pradesh	4.1 MMT	MP Natural Resources Pvt Ltd
	Rampia & Dip side of Rampia, Odisha	15.0 MMT	Jhar Mineral Resources Pvt Ltd
	Jhigador, Chhattisgarh	TBD	CG Natural Resources Pvt Ltd
	Khargaon, Chhattisgarh	TBD	CG Natural Resources Pvt Ltd

ESG Framework

AEL: ESG backed by Assurance

Vision

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

Our Key ESG Commitments

- Aim to achieve **No-Net Loss to biodiversity** and align with IBBI/ TNFD principles
- Becoming a **net water positive** company
- Become a signatory to UN Global Compact (UNGC)

- Airport and data center businesses to become operational **net zero by 2029 and 2030 respectively**
- **Creating shared value** for communities through integrated and sustainable development
- Achieve **'zero harm'** through institutionalizing systems, controls and standards

Guiding principles

UNGC	SDG	SBTi
GRI Standard	BRSR	DJSI
TCFD	IBBI/ TNFD	CDP

Policy structure

E
- Climate Change Policy
- Environment Policy
- Energy and Emission Policy
- Water Stewardship Policy
- Biodiversity Policy

S
- Human Rights
- Corporate Social Responsibility Policy
- Occupational Health and Safety Policy

G
- Board Diversity
- Anti-corruption and anti-bribery
- Related Party Transaction Policy

Focus Area

- Climate Action
- Affordable and clean energy
- Clean water and sanitation
- Responsible consumption
- Biodiversity conservation
- No poverty
- Zero hunger
- Good health and well being
- Quality education
- Decent work and economic growth
- Industry, innovation & infrastructure

Policy and ESG Alignment framework backed by robust assurance program

ESG - Environmental, Social & Governance **I UNGC** - United Nations Global Compact **I SDG** - Sustainable Development Goals **I SBTi** - Science Based Targets initiative **I GRI** - Global Reporting Initiative **I BRSR** - Business Responsibility and Sustainability Reporting **I DJSI** - Dow Jones Sustainability Indices **I TCFD** - Task Force on Climate-Related Financial Disclosures **I IBBI** - India Business & Biodiversity Initiative **I TNFD** - Task Force for Nature Related Financial Disclosure **I CDP** - Carbon Disclosure Project

AEL: Adopted UN Sustainable Development Goals

United Nations
Sustainable Development Goals 2030

Women's Education 1. No Poverty 2. Zero Hunger 4. Quality Education	**Multiple Locations**	• Own schools, digitalization and up gradation of Govt. school to provide cost free education to the needy. • Project Suposhan undertaken by Adani Wilmar is successfully continuing its operation.
Women's Health 3. Good Health & Well Being	**Sarguja**	• Partnered with self help group to educate and provide sanitary pads for safe menstrual hygiene to ensure better health.
Women's Empowerment 2. Zero Hunger 5. Gender Equality 8. Decent Work & Economic Growth	**Sarguja & Tamnar**	• Various projects undertaken by Gauri Self help groups for collection and marketing of Non-Timber Forest Produce
Ecology 7. Affordable and Clean Energy 13. Climate Action 14. Life Below Water 15. Life on Land	**Mundra**	• Conservation of mangroves in coordination with GUIDE
Local & Rural Infra Development 9. Industry, Innovation & Infra Structure 11. Sustainable Cities & Communities	**Sarguja**	• Organic Farming and Integrated Multi purpose business model
Water Secure Nation 6. Clean Water and Sanitation	**Multiple Locations**	• Deepening of ponds and tanks, Rooftop Rainwater Harvesting, Recharging Bore wells

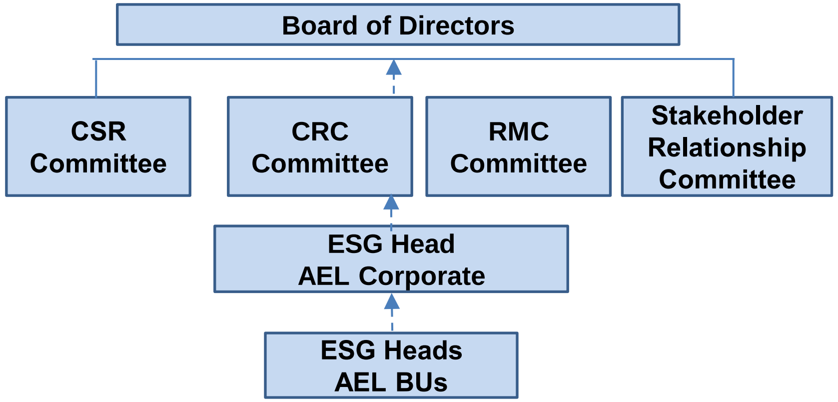
Social philosophy drives initiatives that are aligned with UN Sustainable Development Goals

UNSDG – United Nations Sustainable Development Goals

AEL: Strong Governance Framework

Key Governance Areas	Key Highlights
Board Independence & Diversity	✓ 50% Independent Directors
	✓ 12.5% Women Directors
Corporate Responsibility, CSR & Nomination & Remuneration	✓ Corporate Responsibility Committee in place with 100% Independent Directors to provide assurance on ESG aspects
	✓ Corporate Social Responsibility Committee in place with 67% Independent Directors ✓ Nomination and Remuneration Committee with 100% Independent Directors
Audit Oversight	✓ Audit Committee consisting of 100% Independent Directors (100% non-promoter/ non-executive)
	✓ Statutory Auditors : M/s. Shah Dhandharia & Co. LLP
Risk Management	✓ Risk Management Committee in place with 50% Independent Directors
	✓ Sub-Committees of Risk Management Committee with 67% independent directors:
	▪ Mergers & Acquisitions Committee
	▪ Legal, Regulatory & Tax Committee ▪ Commodity Price Risk Committee
	▪ Reputation Risk Committee
Related Party Transactions	✓ Detailed Policy in place for Related Party Transactions (RPT) to ensure all RPTs are on 'arm's length' basis ✓ All RPTs are reviewed by the Audit Committee and are duly disclosed in the annual report ✓ All RPTs beyond statutory thresholds require shareholder approval by way of ordinary resolution.
Stakeholders Relationship	✓ Stakeholders Relationship Committee in place with 75% Independent Directors
Anti Corruption and Anti Bribery & Code of Conduct	✓ Anti Corruption and Anti Bribery policy in place with Zero tolerance of Bribery and Corruption.
	✓ Code Of Conduct For Board Of Directors And Senior Management in place.
	✓ Insider Trading Code in Place

ESG Governance Structure



Roles & Responsibilities of AEL Corp ESG Function

- ✓ Defining and setting ESG priorities for AEL.
- ✓ Development of ESG related policies, and procedures
- ✓ Support AEL BUs for developing transition plan to become operational net zero
- ✓ Capacity Building on ESG for businesses including training
- ✓ Submit response to key ESG rating agencies such as DJSI and CDP and develop ESG & BRSR Report.
- ✓ ESG target setting and monitoring performance

Roles & Responsibilities of BU ESG Team

- ✓ Create business-level ESG strategy, implementation and monitoring plan.
- ✓ Develop decarbonization strategy with an objective to become a Net Zero business
- ✓ Manage ESG related compliance obligations.
- ✓ Business specific ESG disclosures

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For Further info please contact:

MR. MANAN VAKHARIA

Investor Relations

mananj.vakharia@adani.com

+91 79 2555 6140

adani

Thank You