

May 29, 2026

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

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

Scrip Code: 533096

Scrip Code: ADANIPOWER

Dear Sir / Madam,

Sub: Business Responsibility and Sustainability Report for the financial year 2025-26

Pursuant to Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we are submitting herewith the Business Responsibility and Sustainability Report for the Financial Year 2025-26 which is being sent through electronic mode to the Members.

The Integrated Annual Report along with the Business Responsibility and Sustainability Report for the Financial Year 2025-26 is also uploaded on the Company's website and can be accessed at www.adanipower.com.

You are requested to take the same on your records.

Thanking You.

Yours faithfully,
For Adani Power Limited

Puneet Bansal
Company Secretary

Encl.: as above

Business Responsibility & Sustainability Report (BRSR)

SECTION A: GENERAL DISCLOSURE

I. Details of the listed Entity

1. Corporate Identity Number (CIN) of the Listed Entity	: L40100GJ1996PLC030533
2. Name of the Listed Entity	: Adani Power Limited
3. Year of incorporation	: 1996
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	: investor.apl@adani.com
7. Telephone	: +91 79 – 26567555
8. Website	: www.adanipower.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	: ₹ 3,856.94 Cr.
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. R N Shukla Designation: Head – Environment & Forest Telephone Number: (079) 2555 57022 Email Id: csso.power@adani.com
13. Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	: Disclosures under this report are made on a consolidated basis. The following Power generation stations of Adani Power Limited are included in the reporting boundary. (i) Adani Power Limited, (Solar Plant), Bitta, Kutch, Gujarat. (ii) Adani Power Limited, Mundra, Gujarat. (iii) Adani Power Limited, Tiroda, Maharashtra. (iv) Adani Power Limited, Kawai, Rajasthan. (v) Adani Power Limited, Udupi, Karnataka. (vi) Adani Power Limited, Raipur, Chhattisgarh. (vii) Adani Power Limited, Raigarh, Chhattisgarh. (viii) Adani Power Limited, Godda, Jharkhand (ix) Mahan Energen Limited, Singrauli, Chhattisgarh (x) Korba Power Limited, Korba, Chhattisgarh (xi) Moxie Power Generation Limited, Thoothukudi, Tamil Nadu (xii) Vidarbha Industries Power Limited, Butibori, Maharashtra. (xiii) Adani Dahanu Thermal Power Station, Dahanu, Palghar, Maharashtra
14. Name of assurance provider	: M/s. TUV India Pvt. Ltd.
15. Type of assurance obtained	: Reasonable Assurance of Core Indicators & non-core Indicators

II. Products and Services

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

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Power Generation	Power Generation by Coal Based Thermal Power Plant and Solar Power Plant	100

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Electric power generation by Coal Based Thermal Power Plants*	35102	99.95
2	Electric power generation using Solar Energy	35105	0.05

(*Note: Coal base Thermal Power Plant includes generation by APL & its subsidiaries)

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	13	01	14
International	00	00	00

19. Markets served by the entity:

a. Locations

Locations	Number
National (No. of States)	17
International (No. of Countries)	01

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

Adani Power Limited exports 9.35% of its total power generation to Bangladesh, which contributes 15.59% of its total turnover. For export purpose, Adani Power Limited (APL), Godda plant has signed a long-term Power Purchase Agreement (PPA) with the Bangladesh Power Development Board (BPDB) in 2017.

c. A brief on types of customers:

APL predominantly caters to business-to-business (B2B) clients, which include State Government utilities and distribution companies (DISCOMS).

IV. Employees

20. Details at the end of Financial Year:

a. Employees and workers (including differently abled)

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES					
Permanent (D)	3,967	3,835	96.67	132	3.33
Other than Permanent (E)	1,813	1,793	98.90	20	1.10
Total Employees (D+E)	5,780	5,628	97.37	152	2.63
WORKERS					
Permanent (F)	0	0	0	0	0
Other than Permanent (G)*	19,854	19,344	97.43	510	2.57
Total Workers (F+G)	19,854	19,344	97.43	510	2.57

*Other than permanent employees include: Adani Infrastructure Management Services Limited - 373, Adani Infra (India) Limited - 662, Riddhi Corporate Services Limited - 778.

b. Differently abled Employees and workers:

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES					
Permanent (D)	0	0	0	0	0
Other than Permanent (E)	0	0	0	0	0
Total Differently abled employees (D+E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS					
Permanent (F)	0	0	0	0	0
Other than Permanent (G)	0	0	0	0	0
Total differently abled Workers (F+G)	0	0	0	0	0

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	1	12.5
Key Managerial Personnel*	4	0	0

*KMP includes Managing Director, Chief Executive Officer who are board members, in addition to Chief Financial Officer, and Company Secretary.

22. Turnover rate for permanent employees and workers: (Disclose trends for the past 3 years):

	FY 2025-26 (Turnover Rate in current FY)			FY 2024-25 (Turnover Rate in previous FY)			FY 2023-24 (Turnover Rate in year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	12.33%	5.11%	12.16%	7.54%	4.90%	7.39%	9.14%	5.84%	9.76%
Permanent Workers	Not Applicable			Not Applicable			Not Applicable		

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Mahan Energen Limited (Formerly known as Essar Power MP Limited)	Subsidiary	94.43	Yes
2	Adani Power Dahej Limited	Subsidiary	100	Yes
3	Pench Thermal Energy (MP) Limited	Subsidiary	100	Yes
4	Kutchh Power Generation Limited	Step Down	100	Yes
5	Mahan Fuel Management Limited	Subsidiary	100	Yes
6	Adani Power Resources Limited	Subsidiary	51	Yes
7	Alcedo Infra Park Limited	Subsidiary	100	Yes
8	Chandenvalle Infra Park Limited	Subsidiary	100	Yes
9	Emberiza Infra Park Limited	Subsidiary	100	Yes
10	Resurgent Fuel Management Limited	Subsidiary	100	Yes
11	Moxie Power Generation Limited	Subsidiary	49	Yes
12	Mirzapur Thermal Energy (UP) Private Limited	Subsidiary	100	Yes
13	Anuppur Thermal Energy (MP) Private Limited	Subsidiary	100	Yes

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
15	Korba Power Limited (Formerly known as Lanco Amarkantak Power Limited)	Subsidiary	100	Yes
16	Orissa Thermal Energy Private Limited (Formerly known as Padmaprabhu Commodity Trading Private Limited)	Subsidiary	100	Yes
17	Adani Power Global Pte. Limited	Subsidiary	100	Yes
18	Adani Power Middle East Ltd	Subsidiary	100	Yes
19	Vidarbha Industries Power Limited	Subsidiary	100	Yes
20	Wangchhu Hydroelectric Power Limited	Joint Venture	49	Yes
21	Adani Atomic Energy Limited	Subsidiary	100	Yes

VI. CSR Details

24.	Response
(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
(ii) Turnover (₹ in Crs)	57,865.28
(iii) Net worth (₹ in Crs)	66,401.92

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)	Current Financial Year FY 2025-26			Previous Financial Year FY 2024-25		
		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	Nil	Nil	Nil	Nil	Nil	Nil
Investors (other than shareholders)	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Shareholders	Yes	4	Nil	Resolved	12	Nil	Resolved
Employees and workers	Yes	Nil	Nil	Nil	1	Nil	Resolved
Customers	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Value Chain Partners	Yes	Nil	Nil	Nil	Nil	Nil	Nil
Other (please specify)	NIL	Nil	Nil	Nil	Nil	Nil	Nil

Communities	https://www.adanipower.com/contact-us
Investors & Shareholders	https://www.adanipower.com/investors
Value-chain Partners	https://www.adanipower.com/contact-us
Employees and Workers	https://www.adanipower.com/-/media/project/power/investors/corporate-governance/policies/employee-grievance-management-policy.pdf https://www.adanipower.com/-/media/project/power/investors/corporate-governance/policies/apl_whistle_blower_policy_06_02_2026.pdf
Customers	https://www.adanipower.com/contact-us

Employees: Our grievance redressal mechanism, SPEAK UP, provides a structured process for employees to raise concerns, ensuring prompt resolution. The system is designed to redress the grievance within a defined timeline of 14 working days. The grievances are resolved in a fair and time-bound manner, maintaining utmost confidentiality. Additionally, our Whistleblower Policy provides a secure mechanism for reporting any violations, ensuring transparency and accountability.

Other than Permanent Workers: Workers that are engaged on contractual basis can report their grievances to their respective contractor representative or their supervisors at APL. The contractor is expected to take the required action to address the worker grievances, and if required, can raise the grievance to HR and respective functional heads as well.

Investors: Adani Power, Registrar and Share Transfer Agent (RTA) address all complaints, suggestions and grievances expeditiously and replies are sent usually within 7-10 days except in case of dispute over facts or other legal impediments and procedural issues.

If an investor is not satisfied with the resolution provided by APL, RTA, or SCORES, they may initiate the Online Dispute Resolution process through the ODR Portal at <https://smartodr.in/login>. The link to the ODR Portal is also displayed on APL's website at www.adanipower.com.

Customers and Suppliers: Consumers and suppliers can share their complaints and feedback via email. Timely and effective redressal of concerns/ complaints raised by our stakeholders is a key priority for our businesses. To ensure this, all acknowledgements are sent to users within 24 hours of receipt of such issues and as a standard procedure, all grievances are provided with resolution within a specified timeline.

Communities: APL has established a formal grievance redressal mechanism supported by a structured Grievance Redressal Register that systematically tracks each complaint from submission through to resolution, capturing key details such as applicant information, nature of the grievance, persons involved, associated compensation, resolution status, and date of closure. Community engagement is facilitated through regular interactions between APL and CSR representatives and local stakeholders, including Panchayat members and village leaders, with periodic feedback and review meetings and village level committees ensuring ongoing coordination and monitoring. Program Officers, working under the supervision of the CSR Head, serve as the first point of contact for community members to submit grievances either orally or in writing, ensuring timely and effective redressal on a one-to-one basis.

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

APL conducted a double materiality assessment in FY 2023-24. During this exercise, we engaged with stakeholders including investors, shareholders, customers, community members, academia, regulators, and media. The assessment followed GRI 3: Material Topics 2021 Standards and ESRS General Disclosures, considering both impact and financial materiality. The materiality is being reviewed annually to align with the evolving ESG landscape. The material topics are presented in the following table:

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
Environmental					
1	Air Emissions	Risk	<ul style="list-style-type: none"> Thermal power generation activities have the potential for adverse impact on environment, thereby affecting social health, wellbeing and stakeholder perception. Major pollutants include particulate matter (PM), sulphur dioxide (SOx), nitrogen oxides (NOx). 	<ul style="list-style-type: none"> APL has been implementing Air pollution control devices (APCDs) like Electrostatic Precipitators (ESPs), Fugitive dust extraction, suppression and control systems, low NOx burners, Flue Gas Desulphurisation (FGD) units and providing adequate stack height meeting the national standards and guidelines. 	Negative

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
2	Waste Management	Risk and Opportunity	<ul style="list-style-type: none"> Indiscriminate disposal of waste has the potential for soil and ground water pollution. Converting 'waste-to-wealth' contributing to nation's circular economy goal. 	<ul style="list-style-type: none"> APL implements comprehensive waste management plan including segregation at source, collection, storage, recycling/ reuse and environmentally sound disposal. Persistent efforts are being made to divert waste from landfill. 100% utilisation of ash for various beneficial uses contributing to circular economy. Compliance with regulatory requirements. All our operating plants are 'SUP-free premises' certified. 	Positive & Negative
3	Lifecycle Management of Assets	Risk	<ul style="list-style-type: none"> Stranded assets in thermal power plants refer to those assets that are unable to achieve their original economic return due to changes associated with the energy transition. Several factors can contribute to assets becoming stranded, including new government regulations that limit the use of fossil fuels, shifts in demand towards renewable energy due to lower energy costs, and legal actions against high emitters. 	<ul style="list-style-type: none"> We consistently integrate technology-driven innovations and adopt relevant energy solutions to ensure business continuity. Our efforts are dedicated to preserving our assets while enhancing operational efficiencies. 	Negative

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
4	GHG Emissions and Climate Change Management	Risk and Opportunity	<ul style="list-style-type: none"> GHG emissions contribute to global warming and climate change. GHG emissions may trigger regulatory scrutiny and external pressure, affecting financial outcomes. Extreme weather events have the potential of loss of property and operation disruption, resulting in financial impacts. An opportunity for transitioning towards low-carbon economy. 	<ul style="list-style-type: none"> Implementation of superior technologies- supercritical and ultra-supercritical boilers in upcoming thermal units. Energy efficiency initiatives, adoption of RE and alternate fuels like biomass cofiring, ammonia cofiring. Advancing the adoption of nuclear energy to support the transition to low-carbon economy in line with the nation's goal. 	Positive & Negative
5	Water Management	Risk	Ensuring responsible water consumption is essential to maintaining the business's social license to operate.	<ul style="list-style-type: none"> APL puts greater emphasis on water management to reduce its water footprint. Water sourcing risk assessment is being carried out. Water conservation and efficiency initiatives have been implemented including, technologies such as closed-loop cooling systems, wastewater recycling, installation of water meters, periodic water audit and rainwater harvesting. All our hinterland thermal plants are "Zero Liquid Discharge." Compliance with environmental and other regulations. 	Negative

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
6	Biodiversity and Natural Resource Management	Risk	<ul style="list-style-type: none"> Infrastructure development can cause land use change, affect biodiversity, and impact nearby communities. Land-use regulations may restrict expansion plans. 	<ul style="list-style-type: none"> Biodiversity Risk Assessment for all TPP sites. Biodiversity Management Plan for minimisation of impacts, conservation and enhancement. Signed India Business & Biodiversity Initiative (IBBI) 2.0 Declaration reaffirming our commitment to biodiversity protection. 	Negative
7	Resource Efficiency and Management	Risk & Opportunity	<ul style="list-style-type: none"> Exposure to resource constraints (water, fuel, raw materials), stringent regulatory requirements, and cost volatility affecting operations Efficient resource use enables cost optimisation, lower environmental footprint, and improved ESG performance. 	<ul style="list-style-type: none"> Adoption of resource efficiency improvement measures (water and energy), optimisation of fuel usage, implementation of waste utilisation (e.g., ash management), digital monitoring of resource KPIs, and continuous improvement through audits and benchmarking. Waste utilisation (reuse/recycle) broadly contributes to circular economy leading to resource saving. 	Positive & Negative

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
Social					
8	Occupational Health and Safety	Risk	Exposure to hazards and risks may affect health and well-being of employees and workers, in turn, affecting productivity and increased costs.	We have adopted and implemented the Adani Group's Safety Management System to prevent work-related injuries and illnesses, minimize risks, and achieve our goal of 'Zero Harm to Life.'	Negative
9	Labour Practices	Risk	<ul style="list-style-type: none"> Risks arise from potential non-compliance with labour laws, occupational health and safety (OHS) incidents, and gaps in contractor workforce management, which may lead to operational disruptions, regulatory penalties, and reputational impact. Strong labour practices present opportunities to enhance workforce productivity, improve employee engagement and retention, strengthen industrial relations, and align with evolving ESG expectations, thereby reinforcing stakeholder trust. 	<ul style="list-style-type: none"> Adani Power mitigates these risks through a robust governance framework aligned with labour laws and the Adani Code of Conduct, and deployment of ISO 45001-based safety systems across plants. Contractor workforce is managed through strict onboarding, audits, and integration into site-level safety systems. Regular training, safety drills, and skill-building initiatives enhance workforce capability, while structured grievance mechanisms support stable industrial relations enable continuous monitoring of safety KPIs and compliance. 	Negative
10	Community Engagement	Opportunity	By participating in community development activities, a positive societal impact can be generated. This includes creating employment opportunities, supporting local infrastructure projects, and contributing to social welfare programs. Effective community engagement helps build trust and fosters a supportive relationship between the plant and the local population.	The Adani Foundation has been dedicated to creating sustainable opportunities for marginalized communities by facilitating quality education, promoting sustainable livelihood development, fostering a healthy society, and supporting rural infrastructure development.	Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
11	Diversity, Equity, and Inclusion (DEI)	Opportunity	Promoting diversity, equity, and inclusion within the workforce of thermal power plants enhances innovation and productivity. Ensuring representation of women and diverse demographics at all levels and functions within the workforce can lead to a more dynamic and inclusive work environment. Positive implications include improved employee satisfaction and retention, as well as a broader range of perspectives and ideas.	Reinforcing our commitment to DEI, we are proactively working towards increasing gender diversity at our workplace through long-term sustainable initiatives like: <ul style="list-style-type: none"> Development of gender - responsive infrastructure at project sites, including sanitation, accommodation, and safe mobility. Partnerships with ITIs, polytechnics, and skilling institutions to build industry-aligned technical capabilities among women. Progressive deployment of automation and digital systems that reduce physical intensity and enable broader participation wherever feasible. Structured retention and progression mechanisms, including mentorship, transparent career pathways, and bias-resistant systems. 	Positive
12	Employee Development and Talent Retention	Opportunity	Investing in employee development and talent retention is critical for the long-term success of thermal power plants. Providing continuous learning opportunities, career advancement programs, and competitive compensation packages can attract and retain top talent. A focus on employee development leads to a skilled and motivated workforce, driving operational excellence and innovation.	APL invests in employee development through a comprehensive skill assessment and tailored training programs, which include technical, behavioural, cultural, and role-based initiatives. The 'e-Vidyalaya's Percipio' platform allows self-directed learning and offers training on various skills, including problem-solving and data analytics. APL also focuses on ethical training, sustainability, and provides opportunities for peer shadowing and cross-functional teamwork.	Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
Governance					
13	Data Privacy and Information Security	Risk	Instances of information security breaches could lead to the loss of sensitive data of customers including personal information. It could also lead to negative publicity and increased media scrutiny resulting in a loss of stakeholder trust, company reputation and regulatory fines or penalties.	We have implemented SOPs and policies, conducting periodic internal and external (third-party) audits and tests to check the resilience of the IT infrastructure from hackers, cyber-attacks, malware, etc.	Negative
14	Risk and Crisis Management	Opportunity	<ul style="list-style-type: none"> Financial implication in building business resilience and upgrading outdated systems. Long-term value creation through strengthened risk and crisis management. Effective identification, assessment, and mitigation of uncertainties improve preparedness and organisational awareness, supporting continuity planning and stakeholder confidence. 	<ul style="list-style-type: none"> Phased capital allocation backed by clear ROI thresholds and prioritised system upgrades to strengthen resilience while managing financial exposure and cash flow impact. 	Positive
15	Supply Chain Management	Risk	<p>Effective supply chain management is essential in ensuring the smooth operation of thermal power plants. This involves sourcing high-quality raw materials, maintaining robust logistics networks, and fostering strong relationships with suppliers. Efficient supply chain management can reduce operational risks, lower costs, and enhance the overall reliability of the power plant.</p> <p>Increased ESG risks across the supply chain leading to operational disruptions, reputational damage and affecting stakeholder relations.</p>	APL has a Responsible Supply Chain Management Policy mandating compliance by suppliers and contractors. We prioritise partners aligned with ethical, social, and environmental standards, focusing on reducing emissions, conserving resources, and minimising waste. Through responsible sourcing and promotion of local procurement, we aim to strengthen community development while maintaining our reputation as a responsible business partner.	Negative

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive/negative implications)
16	Business Ethics and Integrity	Risk	Unethical business practices and non-compliance can lead to loss of trust among stakeholders, resulting in reduced confidence in corporate integrity and weakened relationships with stakeholders.	We have implemented an Anti-Bribery and Anti-Corruption (ABAC) Policy ensuring compliance with applicable laws and a zero-tolerance approach to unethical practices. Mandatory employee training through e-learning modules promotes awareness and strengthens our commitment to ethical and transparent business conduct.	Negative
17	Innovation and R&D	Opportunity	Continuous innovation and research and development (R&D) are crucial for the advancement of thermal power plants. Investing in new technologies and exploring alternative energy sources can improve efficiency, reduce environmental impact, and enhance competitiveness. Collaboration with research institutions and industry partners can drive groundbreaking innovations that shape the future of thermal power generation.	We are at the forefront of technological innovation to meet market demands, as demonstrated by our initiatives in ammonia co-firing and green hydrogen projects/pilots, which are aimed at maintaining a competitive advantage.	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The NGRBC Principles and Core Elements.

Principle 1	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent, and accountable
Principle 2	Businesses should provide goods and services in a manner that is sustainable and safe
Principle 3	Businesses should respect and promote the well-being of all employees, including those in their value chains
Principle 4	Businesses should respect the interests of and be responsive to all its stakeholders
Principle 5	Businesses should respect and promote human rights
Principle 6	Businesses should respect and make efforts to protect and restore the environment
Principle 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
Principle 8	Businesses should promote inclusive growth and equitable development
Principle 9	Businesses should engage with and provide value to their consumers in a responsible manner

At APL, we have established a robust governance framework that enables alignment with the National Guidelines on Responsible Business Conduct (NGRBC) principles through well-defined structures and policies. This framework ensures that we consistently operate in an ethical and responsible manner. It further promotes transparent business practices that enhance accountability, while safeguarding the interests of all stakeholders, including customers, employees and communities.

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1	a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the Policies, if available	https://www.adanipower.com/investors/corporate-governance								
2	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4	Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<p>Adani Group has adopted US based Malcolm Baldrige Business Excellence framework (MBNQA) as Adani Business Excellence Model (ABEM). APL has implemented Balance Score Card initiative.</p> <p>APL has implemented management systems including:</p> <ul style="list-style-type: none"> ISO 9001:2015 Quality Management System ISO 14001:2015 Environmental Management System ISO 45001:2018 Occupational Health and Management System ISO 50001:2024 Energy Management System ISO 55001:2014 Asset Management System ISO 27031:2025 Information and communication technology readiness for business continuity ISO 27001:2022 Information Security Management Systems ISO 22301:2019 Business Continuity Management System ISO 26000:2010 Guidance on Social Responsibility SA 8000 Social Accountability 								
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>APL's commitment to sustainable development is aligned with Adani Group's purpose of Nation Building that provides a guiding framework for investment in businesses that accelerate India's economic growth and prosperity.</p> <p>We have integrated sustainability principles into our business strategy, process and decision-making. Some of our key ESG goals include:</p> <ul style="list-style-type: none"> Ensure 100% compliance with Code of Conduct for Board of Directors. To Become one of the top 5 companies in Electricity Generation Sectors in the world in next 05 Years. <p>Health and Safety:</p> <ul style="list-style-type: none"> Achieve Zero Harm Deployment of relevant National and International safety standards. Capacity building through learning and development programs. Implementation of latest technologies, digitization, AI/ML for monitoring and improvement of safety performance. <p>Tree Plantation Contribution:</p> <ul style="list-style-type: none"> Contribute to the pledge of planting 100 million trees by 2030. Organizing and participating in tree plantation drives. Collaborating with environmental organizations and local communities. <p>Single-use Plastic-Free Certification:</p> <ul style="list-style-type: none"> Achieve Single-use-Plastic-Free (SuPF) certification for 100% of operating locations. <p>Biodiversity Conservation & Enhancement:</p> <ul style="list-style-type: none"> Biodiversity Risk Assessment in accordance with relevant National and Global Framework of all sites. No net loss to biodiversity in business operations. Implementation of BMP (Biodiversity Management Plan) for conservation and enhancement. 100% alignment with the India Business Biodiversity Initiative (IBBI). 								

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
		<p>Water:</p> <ul style="list-style-type: none"> Water Sourcing Risk Assessment of all sites Implementation of Water Conservation and efficiency initiatives. ZLD (Zero Liquid Discharge) at all Hinterland TPP sites. <p>Energy & Climate:</p> <ul style="list-style-type: none"> Climate Change Risk Assessment (CCRA) of all Operations. Implementation of Energy Conservation and efficiency initiatives. Installation of RE(Solar). Biomass Co-Firing Adoption of Techno Economically feasible advanced Low-Carbon Technologies. Disclosing climate-related financial information in accordance with IFRS S2 guidelines. <p>Contribution to Nation's Circular Economy Goal:</p> <ul style="list-style-type: none"> 100% Utilization of Ash. Zero Waste to Landfill (ZWL) Integrating sustainability criteria into the selection and management of 100% of critical suppliers. Collaboration with value chain partners to improve their ESG performance. <p>Materiality Assessment:</p> <ul style="list-style-type: none"> Double Materiality assessment in line with global framework. Integrate material ESG issues into management systems and business strategies. Regularly review and update the materiality assessment to reflect changing stakeholder expectations. <p>Inclusive Growth through Community development:</p> <ul style="list-style-type: none"> Undertaking Corporate Social Responsibility (CSR) initiatives aligned with business impacts. Focusing on projects that leave positive footprints and enhance societal happiness. Engaging with local communities to address their needs and priorities. <p>Diversity, Equity and Inclusion.</p> <ul style="list-style-type: none"> Foster a diverse and inclusive workplace culture. Ensure equal opportunities for all employees. Monitor and report on diversity and inclusion metrics. <p>Human Rights & Fair labour practices:</p> <ul style="list-style-type: none"> Conduct human rights due diligence Implement policies and practices to protect human rights. Periodically review and reporting of human rights and labour practices. 								

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>Targets across ESG parameters are set internally and monitored and acted upon continuously.</p> <p>Water consumption intensity is disclosed under Section C – Principle 6 (Essential Indicators), Question 3 as per SEBI BRSR format.</p> <p>Waste intensity is disclosed under Section C – Principle 6 (Essential Indicators), Question 9 as per SEBI BRSR requirements.</p> <p>GHG emission intensity (Scope 1 & 2) is disclosed under Section C – Principle 6 (Essential Indicators), Question 7.</p> <p>Workforce diversity and gender representation are disclosed under Section A (General Disclosures), Questions 18 and 19.</p> <p>Gender equity and workplace safety (including wage parity and POSH compliance) are disclosed under Section C – Principle 5 (Essential Indicators), Questions 3(b) and 7.</p>								
Governance, leadership and oversight										
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	<p>Dear Stakeholders,</p> <p>It is with a deep sense of purpose and accountability that I present to you the Business Responsibility and Sustainability Report of Adani Power Limited (APL). This report reflects our steadfast commitment to embedding Environmental, Social, and Governance principles at the heart of our operations as we navigate the evolving challenges and opportunities of the energy sector.</p> <p>Environmental Stewardship</p> <p>Operating in the thermal power sector, we are acutely aware of our environmental responsibilities. APL has made meaningful progress in reducing carbon intensity through investments in supercritical and ultra-supercritical generation technologies, improving heat rates, and increasing renewable energy procurement for our operations. Our water stewardship efforts, including "Zero Liquid Discharge" systems and rainwater harvesting, continue to minimise freshwater withdrawal. Fly ash utilisation rates have improved steadily up to 100%, contributing to the circular economy, while over 4.5 million trees planted to date reflect our commitment to biodiversity conservation and enhancement.</p> <p>Social Impact</p> <p>Through our partnership with the Adani Foundation, we have positively impacted millions of lives across thousands of villages in education, healthcare, sustainable livelihoods, and community infrastructure. Within the organisation, our comprehensive safety management systems, diversity and inclusion initiatives, and employee development programs ensure a safe, equitable, and empowering workplace for all.</p> <p>Governance and Accountability</p> <p>Strong governance underpins our ESG progress. Board-level oversight, combined with robust policies on ethics, anti-corruption, human rights, and responsible supply chain management, ensures that we operate with the highest standards of integrity across our value chain.</p>								

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9								
		<p>Looking Ahead</p> <p>With an operating capacity of 18,150 MW and a significant pipeline of upcoming capacity, APL is well positioned to deliver reliable and affordable power while ensuring sustainable growth. We will continue to invest in cleaner technologies, deepen community engagement, strengthen governance frameworks, and hold ourselves accountable through transparent disclosure.</p> <p>I extend my sincere gratitude to our Board, employees, value chain partners, communities, and all stakeholders for their continued trust and collaboration. Together, we will translate our ESG commitments into meaningful and measurable outcomes, building a resilient and sustainable future for generations to come.</p>																
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	<p>The Board of APL has constituted a Corporate Responsibility Committee comprising of Independent Directors and chaired by an Independent Director to oversee company's strategies, policies and programs on environmental, social, governance, health and safety, talent management and related material issues and indicators in the global context and evolving statutory framework.</p> <table border="1"> <thead> <tr> <th>Name of Member</th> <th>Position in Committee</th> </tr> </thead> <tbody> <tr> <td>Mr. Shailesh Haribhakti</td> <td>Chairperson (Independent & Non-Executive Director)</td> </tr> <tr> <td>Mr. Manmohan Srivastava</td> <td>Member (Independent & Non-Executive Director)</td> </tr> <tr> <td>Mr. Narendra Nath Misra</td> <td>Member (Independent & Non-Executive Director)</td> </tr> </tbody> </table>									Name of Member	Position in Committee	Mr. Shailesh Haribhakti	Chairperson (Independent & Non-Executive Director)	Mr. Manmohan Srivastava	Member (Independent & Non-Executive Director)	Mr. Narendra Nath Misra	Member (Independent & Non-Executive Director)
Name of Member	Position in Committee																	
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Mr. Manmohan Srivastava	Member (Independent & Non-Executive Director)																	
Mr. Narendra Nath Misra	Member (Independent & Non-Executive Director)																	
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes, the Board of APL has constituted a Corporate Responsibility Committee comprising solely of the Independent Directors, which meets on a quarterly basis.</p> <p>The objective of the Committee is to assist the Board of Directors in fulfilling its responsibilities to oversee the APL's significant strategies, policies, and programs on social and public responsibility matters and for sustainability aspects.</p> <p>https://www.adanipower.com/-/media/Project/Power/Investors/Board-And-Committee-Charters/Corporate-Responsibility-Committee_Charter.pdf</p>																

10. Details of review of each NGRBCS by the company

Subject for review	Indicate whether review was undertaken by director / committee of the board/ any other committee									Frequency (annually/ half yearly/ quarterly/ any other - pls specify)																	
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9									
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Quarterly																	
Compliance with statutory requirements of relevance to the principles and, rectification of any non-compliances.	P1			P2			P3			P4			P5			P6			P7			P8			P9		
	Yes			Yes			Yes			Yes			Yes			Yes			Yes			Yes			Yes		

11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (yes/no). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

M/s. TUV India Pvt. Ltd. is the external agency that has carried out independent assessment of our above Management systems.

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Principle Wise Policies of APL

P1	<ul style="list-style-type: none"> ■ Code of Conduct for Board of Directors and KMPs ■ Remuneration Policy ■ Dividend Distribution Policy ■ Whistle Blower Policy ■ Related Party Transaction Policy ■ Code of practices and procedures for fair disclosure of UPSI ■ Material Events Policy ■ Director's Familiarisation Programs ■ Business Continuity Policy ■ Policy on Preservation of documents
P2	<ul style="list-style-type: none"> ■ Environmental Policy ■ Supplier Code of Conduct ■ Energy and Emission Policy ■ Resource Conservation Policy ■ Water Stewardship Policy ■ Responsible Sourcing Supply Chain Policy ■ Integrated Management Policy ■ ESG Policy ■ Environmental, Health & Safety Policy
P3	<ul style="list-style-type: none"> ■ Working Hours Guidelines ■ Board Diversity Policy ■ Employee Grievance Management Policy ■ Policy on Freedom of Association ■ Environmental, Health & Safety Policy ■ Diversity, Equity & Inclusion Policy ■ Human Rights Policy
P4	<ul style="list-style-type: none"> ■ Business Responsibility Policies ■ Employee Grievance Management Policy ■ Stakeholder Engagement Policy

Principle Wise Policies of APL

P5	<ul style="list-style-type: none"> ■ Affirmative Action Policy ■ Diversity Equity and Inclusion Policy ■ Policy on Prevention of Sexual Harassment ■ Antislavery Policy ■ Human Rights Policy
P6	<ul style="list-style-type: none"> ■ Environmental Policy ■ Energy and Emission Policy ■ Resource Conservation Policy ■ Water Stewardship Policy ■ Responsible Sourcing Supply Chain Policy ■ Integrated Management Policy ■ ESG Policy ■ Environmental, Health & Safety Policy
P7	<ul style="list-style-type: none"> ■ Responsible Advocacy Policy
P8	<ul style="list-style-type: none"> ■ CSR Policy
P9	<ul style="list-style-type: none"> ■ Quality Policy ■ Cyber Security and Data Privacy Policy ■ Website Content Archival Policy

SECTION C: PRINCIPLE WISE PERFORMANCE

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its Impact	Percentage of persons in respective category covered by the awareness programs
Board of Directors Key Managerial Personnel	4 programs	<ul style="list-style-type: none"> Interactions covering issues related to Safety, Health and Environment, Strategy, Industry Trends, Ethics & Governance and Legal & Regulatory matters and Business aspects relating to sustainability & operational governance. Impact: Strengthened adherence to good governance practices, along with enhanced insights for informed decision-making and improved organizational effectiveness. 	100%
Employees other than BoD and KMPs	14374 (Training Modules available)	<p>Total 660 programs designed for Technical and behavioral trainings of employees covering with below topics:</p> <ul style="list-style-type: none"> Anti-Bribery and Anti-corruption (ABAC) Introduction to ESG Prevention of Sexual Harassment (PoSH) Human Rights Mental Health & Wellbeing Awareness Compliance Insider Trading Sustainability and Inclusive Growth Safety Trainings Cyber Security Awareness Whistleblower Policy Code of Conduct BCMS (ISO-22301:2019) Awareness Training Security Awareness Module at Adani 	100%

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its Impact	Percentage of persons in respective category covered by the awareness programs
Workers	273 Programs	<p>Health & Safety trainings on topics covering: Permit To Work, Safety Risk Field Assessment, Contractor Safety Management, Machine Guarding, Electrical Safety & LOTO, W/ house Safety Standard, Working at Height, Road Safety Standard (RVDTs), Rail Safety Standard, Material Handling, Scaffolding, Confined Space, Hot Work Safety, IR&I (Root Cause Failure Analysis), Electrical design Safety Manual, Safety Interaction, Excavation Safety, PPE, Work over water, Gas Cylinder Safety, Pre Start-up Safety Review, Process Safety Management, Process Hazard Analysis Refresher Session, First Aid, Process Safety Management - Management of Change, Basic Fire Fighting & Hands on Training on Fire, Extinguisher, PSM-Process Technology (PT), Ergonomic Safety, PSM-MIQA-Mechanical Integrity & Quality Assurance, Emergency & Disaster Management & Onsite Emergency Plan, Chemical Safety Awareness, Electrical Safety Standard Awareness, Job Cycle Check, Radiography Work & safety precautions, Use of Breathing Apparatus set.</p>	64%

Our commitment lies in creating an enriching work environment focused on individual growth for all employees and workers. Regular bi-annual and annual performance reviews form the basis of our training and development efforts, with a substantial investment of ₹ 4.41 crore allocated to this purpose in the reporting period. Collaborating with reputable consultants, we conduct skill assessments and gather employee feedback to tailor personalized learning plans aligned with both individual aspirations and organizational goals.

Our training initiatives extend across digital platforms such as e-vidyalaya's Percipio, and the Adani Power Training and Research Institute (APTRI). These platforms offer flexible learning pathways and mobile accessibility, empowering employees to pursue self-paced learning. Mandated trainings cover critical areas including prevention of sexual harassment (POSH), compliance, sustainability, and risk management, ensuring employees are well-versed in industry standards and best practices. APL also provides training to employees for improving productivity through digital adoption of AI/ ML enabled dashboards and decision systems.

Moreover, we encourage experiential learning through peer shadowing and cross-functional team projects, fostering collaboration and knowledge exchange among employees of diverse backgrounds and expertise levels.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial Institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Penalty / Fine	Principle 1	BSE Limited and National Stock Exchange of India Limited	₹ 1,15,000 plus applicable GST to each of the stock exchanges	Appointment of an Independent Director upon completion of tenure of the existing Independent Director, with a delayed period of 23 days.	No.
Settlement	Nil	Nil	Not Applicable	Not Applicable	Not Applicable
Compounding Fees	Nil	Nil	Not Applicable	Not Applicable	Not Applicable
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial Institutions	Brief of the Case		Has an appeal been preferred? (Yes / No)
Imprisonment	Nil	Nil	Nil		Not Applicable
Punishment	Nil	Nil	Nil		Not Applicable

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, APL has formulated an Anti-Corruption and Anti-Bribery policy and the same is available on the website.

<https://www.adanipower.com/-/media/Project/Power/Investors/Corporate-Governance/Policies/Anti-Corruption-and-Anti-Bribery-Policy.pdf>

Adani Power Limited (APL) is committed to conducting business honestly and ethically. We maintain a zero tolerance policy toward bribery and corruption and are dedicated to acting professionally, fairly, and with integrity in all our business dealings and relationships, wherever we operate. To support this, we have implemented strict systems to prevent, detect, and address bribery.

Under this policy, designated persons are strictly prohibited from engaging in any form of bribery, whether direct or indirect, including through third parties. If any associate suspects or becomes aware of potential bribery involving APL, it is their responsibility to report the concern to the Vigilance and Ethics Officer.

This policy applies to all individuals engaged by APL (including all existing and future entities under APL) across all levels and roles. This includes, but is not limited to, senior management, officers, directors, employees (whether permanent, fixed-term, or temporary), consultants, contractors, trainees, secondees, home-based workers, casual and agency staff, volunteers, interns, agents, sponsors, and any other persons associated with APL or its subsidiaries, regardless of location.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	NII	NIL
KMPs	NII	NIL
Employees	NII	NIL
Workers	NII	NIL

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Not Applicable	NIL	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Not Applicable	NIL	Not Applicable

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables	33.15	37.96

9. Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	NA	NA
	b. Number of dealers /distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	NA	NA

Parameter	Metrics	FY 2025-26	FY 2024-25
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	6.04%	5.86%
	b. Sales (Sales to related parties / Total Sales)	26.83%	24.45%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	5.92%	1.45%
	d. Investments (Investments in related parties / Total Investments made)	0%	0%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
273	<p>Awareness on safe work at height, use of personal protective equipment, first-aid & medical emergency, incident reporting, housekeeping awareness, slip, trip and falls, health awareness, electrical safety, ergonomics, manual material handling, chemical safety, food safety, noise monitoring, HSE legal requirement, Lock-Out and Tag-Out, permit to work and road safety etc.</p> <p>Environmental Awareness Overview - Addressing noise pollution, water conservation, energy conservation, waste management, air pollution and biodiversity conservation.</p>	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, APL has established processes to identify, prevent, and manage conflicts of interest involving members of the Board. The APL Code of Conduct for the Board of Directors sets out clear standards of conduct, including requirements for managing conflicts of interest. Under this code, all members of the Board of Directors and Senior Management are required to act in the best interests of APL and to exercise independent judgment, free from any external influence.

A conflict of interest arises when the personal interests of a director or senior management employee conflict, or may appear to conflict, with the interests of the company as a whole. Any actual or potential conflict of interest must be disclosed promptly to the Company Secretary, supplemented by mandatory conflict of interest declarations that are in place. Employees are required to submit declarations even where no conflict exists. Failure to submit these disclosures within the prescribed timeframe may result in appropriate disciplinary action.

These controls ensure that conflicts of interest are properly identified, transparently disclosed, and effectively managed, thereby safeguarding the integrity and credibility of APL's operations.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Segment	Current FY 2025-26	Previous FY 2024-25	Details of improvements in environmental and social impacts
R&D	₹ 2.2 Cr	₹ 1.9 Cr.	Through targeted research in Epidemiology, Hydrogeology, Seismicity, and Energy Efficiency, APL has enabled revitalized watersheds, sustainable water sourcing, strengthened community health, and boosted agricultural productivity, delivering long-term impact on overall community development.
Capex	₹ 165 Cr	₹ 56.73 Cr.	CAPEX is spent in areas of Energy Efficiency improvement projects leading to reduction in GHG emission.

2. Does the entity have procedures in place for sustainable sourcing? (Yes/No) If yes, what percentage of inputs were sourced sustainably?

Yes, 100% of inputs were sourced as per our [Supplier Code of Conduct](#), which effectively governs our sustainable supply chain management practices. We ensure that our supplier selection process integrates the prerequisites of sustainability.

APL's supply chain is a critical enabler of India's infrastructure-led growth and a key contributor to inclusive socio-economic development. As one of the country's most diversified infrastructure platforms, our businesses engage with a vast and diverse supplier ecosystem, comprising large enterprises, MSMEs, contractors, transporters, and service providers spread across urban, semi-urban, and aspirational geographies. This engagement is not transactional in nature; it is anchored in long-term partnerships that create shared value for the business and its value-chain partners.

APL's operations and projects are located in regions where local enterprises play a pivotal role in economic activity, including tribal districts, emerging industrial clusters, and remote geographies. By deliberately integrating local suppliers and service providers into our supply chain, APL contributes to grassroots enterprise development, livelihood creation, and regional economic resilience. As these suppliers scale alongside APL's projects, they generate multiplier effects that strengthen local economies, build capabilities, and improve financial stability for communities.

Recognising that access to affordable and timely finance is fundamental to supplier sustainability and growth, APL has made targeted investments in strengthening the financial ecosystem for its suppliers. Adani Group's Vendor financing and invoice discounting mechanisms are enabled through digital platforms such as M1 Exchange and RXIL and partnerships with leading financial institutions have significantly improved suppliers' access to working capital and reduced their cost of funds. These initiatives have delivered tangible benefits, including interest cost savings, enabling suppliers-particularly MSMEs to improve cash flows, invest in capacity expansion, and enhance operational resilience.

This ecosystem-building approach is complemented by a strong foundation of responsible and transparent supplier governance. APL has established a structured framework to promote ethical conduct, safe working conditions, environmental stewardship, and compliance across its supply chain. Through a common [Supplier Code of Conduct](#), ESG-based screening for new suppliers, periodic assessments of existing suppliers, and focused capacity-building initiatives, the organisation seeks to progressively elevate sustainability standards while supporting suppliers in their transition journeys. Rather than serving as a gatekeeping mechanism alone, these processes are designed to enable supplier improvement, long-term alignment, and shared risk management.

By combining strategic investments, financial enablement, and ESG integration, APL is cultivating a resilient, inclusive, and future-ready supply-chain ecosystem. Our suppliers are not only partners in project execution but also stakeholders in a broader development agenda one that advances economic opportunity, strengthens local enterprise capabilities, and contributes meaningfully to India's sustainable growth trajectory.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Given the nature of APL's product and service offerings, specifically electricity generation, the scope for safely reclaiming products for reuse, recycling, and disposal at the end of life is **NOT APPLICABLE**.

In alignment with the United Nations Sustainable Development Goal (SDG) 12 on Responsible Consumption and Production, we have established comprehensive waste management processes across all our operational sites & projects. Effective waste management begins with detailed planning, ensuring that our Waste Management Plan adopts efficient, sustainable, and cost-effective practices. The plan covers the entire waste lifecycle, including collection, segregation, transportation, reprocessing, recycling, and responsible disposal of various waste streams.

Our thermal power plants generate multiple categories of waste, including fly ash, a by-product of coal combustion which constitutes the largest proportion of solid waste. Given that for coal-based power generation, innovative disposal and utilization solutions have been implemented. to effectively manage fly ash, which includes infrastructure established at plant sites to convert fly ash into a gainful by-product for use in industries such as cement and ready-mix concrete. These initiatives have significantly enhanced fly ash utilization and availability, supporting downstream industries and specialized agencies.

In addition, we manage municipal or domestic waste, hazardous waste, biomedical waste, and e-waste, with disposal methods determined based on the nature and characteristics of each waste stream. Non-hazardous waste generated across our locations including scrap metal, wood, glass, tyres, e-waste, cardboard, and paper is responsibly managed and disposed of through authorised recyclers.

We are also committed to ensuring single-use plastic free premises.

The quantity of hazardous waste generated at our facilities is relatively low and is temporarily stored in designated areas prior to disposal in compliance with regulatory requirements. Non-recyclable hazardous waste is disposed of through State Pollution Control Board (SPCB) approved common Treatment, Storage, and Disposal Facilities (TSDFs). Emphasis is placed on segregation at the source, with robust control measures in place to ensure traceability and compliance through to final disposal.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Owing to the nature of APL's product/service offerings, EPR is Not Applicable to us.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product service	%of total Turnover	Boundary for which the life cycle Perspective / Assessments conducted	Whether conducted by independent external agency (Yes)	Results communicated in public domain (Yes/No) If yes provide web -link
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Not applicable, Owing to the nature of APL's product/service offerings (Generation of Electricity) However, we intend to use the LCA study for the Solar PV modules installed at APL Bitta Solar that might come up for disposal at the end of their life.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of product	Description of the risk / concern	Action Taken
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Not applicable, APL proactively takes steps to prevent any significant environmental or social impact from ash produced by power generation stations. Additionally, APL is committed to responsibly disposing of solar module waste (if generated) in accordance with the Waste Management Hierarchy, ensuring minimal environmental and social impact.

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-use input material to total material	
	FY 2025 - 26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
	Not Applicable	

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025 - 26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Re-Used	Re-Cycled	Safely Disposed	Re-Used	Re-Cycled	Safely Disposed
Plastics (including packaging)	Not Applicable , owing to the nature of APL's product/service offerings (Generation of Electricity)					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed product and their packaging material as % of total products sold in respective category
	Not Applicable , owing to the nature of APL's product/service offerings (Generation of Electricity)

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

1. a. Details of measures for the well-being of employees:

Our employees are the driving force behind our success and protecting them from harm is not only our business responsibility but also our utmost priority.

At all our operational locations robust occupational health & safety management systems are implemented, including first-aid provisions. We conduct annual health checkups for all employees, including contractual employees and workers, for whom health checkups are carried out on a timely basis. Upon their return from work-related injuries, contractual employees and workers are required to provide recovery certificates. Additionally, our employees have access to teleconsultation with specialists as and when the need arises.

Beyond physical health, we are equally committed to the emotional and mental well-being of our employees. Through our Adani Care platform, employees and their families can avail themselves of professional counselling services. We also offer virtual yoga sessions and other wellness-related workshops to our employees on a scheduled basis.

To further support our workforce, all employees are covered under comprehensive health and accident insurance. We also provide retirement benefits, including provident fund, gratuity, Group Personal Accident (GPA) insurance, and Workmen's Compensation (WC). In conformance with regulatory norms, maternity and paternity benefits are also extended to all eligible employees. The return-to-work rate and retention rate for the reporting year stand at 89.15%.

Category	% of 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)
Permanent employees											
Male	3,835	3,835	100	3,835	100	0	-	3,835	100	3,835	100
Female	132	132	100	132	100	132	100	0	-	132	100
Total	3,967	3,967	100	3,967	100	132	3.33	3,835	96.67	3,967	100
Other than Permanent employees											
Male	1,793	1,793	100	1,793	100	0	-	1,793	100	1,793	100
Female	20	20	100	20	100	20	100	0	-	20	100
Total	1,813	1,813	100	1,813	100	20	1.10	1,793	98.89	1,813	100

b. Details of measures for the well-being of workers:

In order to ensure safety and well-being at workplace, we conduct various training programs for all our employees as well as contractual workers. We focus on making the trainings relevant and practical by engaging our workforce in different modules. We also conduct various awareness and health promotion activities for our employees and contractual workers.

All our operating sites carry out periodical medical examination for employees as well as contractual workers, in compliance with the applicable regulations.

We also have specific health standards and undertake first aid and health emergency management and have employed qualified medical practitioners at each of our site/ locations. To protect our employees and contractual workers, appropriate personal protective equipment (PPEs) is also provided.

Category	% of Workers 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)
Permanent Workers											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than Permanent Workers*											
Male	19,344	19,344	100	19,344	100	0	-	0	-	19,344	100
Female	510	510	100	510	100	510	100	0	-	510	100
Total	19,854	19,854	100	19,854	100	510	2.56	0	-	19,584	100

(Note: Other than Permanent Workers does not include Contract labors, however Day care facilities are extended to contract labors too)

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format -

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	1.23%	1.33%

(Note: Spending on measures towards well-being does not include workers category)

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025 - 26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	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%	100%	99.98%	100%	100%
Gratuity	100%	100%	100%	100%	100%	100%
ESI	NA	100%	100%	100%	100%	100%
Others - Pls specify	GPA - 100%	WC - 100%	GPA - 100%	GPA - 100%	WC - 100%	GPA - 100%

(GPA: Group Personal Accident WC: Workmen's Compensation)

3. Are the premises/ offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, APL conforms with the requirements of the Rights of Persons with Disabilities Act, 2016, and is committed to providing the employees and workers a diverse and equitable work environment. APL's infrastructure plan is designed and constructed to address the accessibility to workplace for differently abled employees and workers. The corporate offices have a ramp at the entry across office locations, the elevators have braille signs and are designed for visually impaired, and there are dedicated toilets for differently abled employees and workers.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, APL has a Diversity, Equality, and Inclusion Policy which promotes an inclusive work culture, driven by the values of empathy and mutual respect. APL strives to foster a diverse and equitable environment by embracing and encouraging differences among our employees and workers. These include, but are not limited to, age, disability, gender identity or expression, sexual orientation, race, religion, place of origin, native language, family or marital status, political affiliation, socio-economic status, veteran status, and other characteristics.

Weblink: <https://www.adanipower.com/-/media/Project/Power/Investors/Corporate-Governance/Policies/APL-Diversity-Equity-Inclusion-Poicy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	89.15%	NA	NA
Female	Not Availed	Not Availed	NA	NA
Total	100%	89.15%	NA	NA

(This covers both Paternity & Maternity leaves)

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

(If Yes, then give details of the mechanism in brief)

Category	Details of the mechanism in brief
Permanent Workers	Not Applicable as no workmen under permanent category However, a grievance redressal mechanism is available for employees and workers. The system is designed to redress the grievance within a defined timeline of 14 working days. The grievances are resolved in fair and time bound manner maintaining utmost confidentiality.
Other than Permanent Workers	Yes. Workers that are engaged on contractual basis can report their grievances to their respective contractor representative or their supervisor at APL. The contractor is expected to take the required action to address the worker grievances, and if required, can raise the grievance to HR and respective functional heads at APL.
Permanent Employees	Yes. The online grievance redressal platform- SPEAK UP provides a structured process for employees to raise concerns, ensuring prompt resolution. The system is designed to redress the grievance within a defined timeline of 14 working days. The grievances are resolved in a fair and time-bound manner, maintaining utmost confidentiality. Additionally, our Whistleblower Policy provides a secure mechanism for reporting any violations, ensuring transparency and accountability within APL. APL also has a policy on prevention, prohibition and redressal of sexual harassment of women at the workplace and has Internal Complaints Committees (ICCs) in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Members of the ICCs are responsible for conducting inquiries pertaining to such complaints. APL, on a regular basis, sensitizes its employees on the prevention of sexual harassment at the workplace through workshops, group meetings, online training modules and awareness programs. www.adanipower.com/-/media/Project/Power/Investors/Corporate-Governance/Policies/Employee-Grievance-Management-Policy.pdf
Other than Permanent Employees	Yes. Suppliers, Consultants, Retainers, Clients or any other parties that are engaged on a project / periodic basis are governed by the terms & conditions of the contract. Grievances if any, can be raised with concerned HR Business Partners and respective functional heads.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2025 – 26 (Current Financial Year)			FY 2024 – 25 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)
Total Employees	3,967	348	8.77	4,176	0	0%
Male	3,835	319	8.32	4,074	0	0%
Female	132	29	21.97	102	0	0%

8. Details of training given to employees and workers:

Category	FY 2025 – 26 (Current Financial Year)					FY 2024 – 25 (Previous Financial Year)				
	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	5,628	3,601	64%	4,893	87%	3,889	2,695	69%	1,973	51%
Female	152	100	66%	80	53%	55	32	58%	29	53%
Total	5,780	3,701	64%	4,973	86%	3,944	2,727	69%	2,002	51%
Workers										
Male	19,344	12,355	64%	12,355	64%	15,118	11,656*	77.1%	Nil	Nil
Female	510	122	24%	122	23.5%	15	15	100%	Nil	Nil
Total	19,854	12,477	63%	12,477	64%	15,133	11,671	77.1%	Nil	Nil

9. Details of performance and career development reviews of employees and worker:

We have 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. We also have a performance review group (PRG) consisting of a group of people who discuss the performance and behavioral aspects of an individual. All the eligible employees undergo an annual performance appraisal process as determined by APL.

Category	FY 2025 – 26 (Current Financial Year)			FY 2024 – 25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	5,628	5,516	98%	4,108	3,925	95.55%
Female	152	152	100%	102	102	100.00%
Total	5,780	5,668	98%	4,210	4,027	95.65%
Workers						
Male	19,344	0	0.00%	1,507	1,258	83%
Female	510	0	0.00%	15	15	100%
Total	19,854	0	0.00%	1,522	1,273	84%

Note: The number does not include other than permanent employees of Adani Infra (India) Limited, Adani Infrastructure Management Services Limited and Riddhi Corporate Services Limited.

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

APL has adopted and implemented the Adani Group's Safety Management System (SMS) framework by integrating all critical business activities and applying its principles and processes to provide safe and healthy workplaces, prevent work-related injuries and ill health, minimize risks, and continuously improve safety performance. The eight major elements of the Adani Safety Management System are performance orientation, executive commitment, teamwork orientation, employee empowerment and enlistment, scientific decision-making, continual improvement, comprehensive and ongoing training, and unity of purpose.

Our operations are certified under the ISO 45001 (OHSMS) standard, and all APL sites have linked the Group Safety Management System with their existing Integrated Management System (IMS).

Our health and safety priorities are articulated in our EHS Policy, with the overarching aim of achieving 'Zero Harm to Life.' APL's leadership is committed to the development, implementation, and continual improvement of Occupational Health and Safety (OHS) objectives, policies, and goals. We firmly believe that all injuries, occupational illnesses, and incidents are preventable.

To translate this commitment into action, we have enhanced our efforts on OHS over the past few years through the development of robust processes and governance. In association with the reputed safety consultant M/s. DuPont, we embarked on a Safety Culture Transformation Journey named Project Chetna to achieve excellence and establish benchmarks in OHS performance.

We ensure several levels of checks and balances throughout the organization, supported by comprehensive policies, management systems, and regular training and awareness-raising sessions.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Adani Group has implemented globally recognized Safety Intervention and Risk Assessment programs, including Safety Interaction (SI), Vulnerability Safety Risks (VSR), Safety Checks and Assurance (SCA), Site Risk Field Audits (SRFA), Process Hazard Analysis (PHA), and Pre-Startup Safety Review (PSSR). These programs are fully aligned with business-specific Integrated Management System processes for Hazard Identification and Risk Assessment (HIRA) and Job Safety Analysis (JSA).

APL has adopted this comprehensive framework to evaluate both the potential risks and opportunities associated with job tasks and individual actions. These safety interventions serve the overarching purpose of preventing injuries, protecting assets, and creating long-term sustainable value across all organizational activities and processes.

We acknowledge that dynamic risks must be systematically managed and mitigated using the Hierarchy of Controls to safeguard stakeholders and support our goal of Zero Harm while enabling sustainable growth. To this end, our reporting businesses have cultivated a participative and consultative environment that actively engages employees, associates, and contract workmen in safety-related initiatives.

- c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, APL follows the Adani Group's established systems for Concern/Hazard Reporting, Action Employees Can Take (AECT), and Incident Management and Investigation. These systems ensure fair, transparent reporting of work-related hazards and risks, including unsafe acts, unsafe conditions, near misses, injuries, illnesses, and serious incidents. Each reported event undergoes a detailed Root Cause Failure Analysis, followed by the formulation of corrective actions based on the Hierarchy of Controls, along with structured tracking, monitoring, and closure.

The insights and learnings from these events are shared across the Group through the "Critical Vulnerable Factor" (CVF) mechanism, a key component of the Group Safety Governance process. Progress on CVFs is reviewed during Adani Apex Group Safety Steering Council meetings as well as within Business Safety Council reviews.

To support this system, the Adani Group has deployed an advanced digital platform for Occupational Health & Safety (OH&S) reporting. Employees and workers can access this platform through desktops and laptops, as well as through dedicated native and lite mobile applications to report any safety related concerns.

- d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, the employees and workers have access to non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025 – 26 (Current Financial Year)	FY 2024 – 25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.07	0.19
Total recordable work-related injuries	Employees	0	0
	Workers	3	7
No. of fatalities	Employees	0	0
	Workers	1	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	2	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The health and safety of our people is our highest priority. To uphold this commitment, we follow a shared responsibility approach that strengthens engagement across all workforce levels and enhances the safety culture at every APL site and location. We continuously work to reduce reportable incidents, minimize injuries, and monitor the safety performance of our operations.

Our occupational health and safety management system is aligned with the Group's Safety Framework and applies to all employees, contractors, business associates, visitors, and the surrounding community. Several of our sites across APL are also certified under ISO 45001:2018.

As part of our strategy to prevent health and safety incidents, we focus on two key areas: Contractor Safety Management (CSM) and operational discipline. Our CSM process supports safe manpower deployment, while operational discipline ensures hazard elimination measures are implemented across all sites. The CSM framework consists of six well-defined steps:

- Pre-qualification – Identifying contractors who align with our operating safety principles.
- Contract Preparation – Incorporating clear safety expectations into contract documentation.
- Contract Award – Reviewing safety specifications during bid and pre-award meetings.
- Orientation and Training – Providing three levels of safety orientation (generic, area-specific, and job-specific) with assessments.
- Managing the Work – Conducting Safety Risk Field Audits (SRFA) with KPIs.
- Periodic Evaluation and Contract Closure – Assessing contractor performance and rewarding adherence to safety standards.

This structured approach helps create an incident-free work environment and ensures contractors are fully aware of site-specific risks.

All employees and contractors are provided with appropriate PPE, and compliance with PPE use is strictly enforced. Employees receive job-specific safety training, and safety instructions (do's and don'ts) are prominently displayed at all sites. Our comprehensive work permit system, along with toolbox talks, task briefings, job hazard analyses, and mock drills, reinforces a strong safety culture.

APL also recognizes mental and emotional well being as integral to workplace health. Through Adani Care, our integrated health and wellness platform, we offer an emotional wellness program that provides confidential professional counselling. These services are available to employees and their family members at any time and from any location.

Additionally, APL has established rewards and recognition programs that acknowledge individuals and teams demonstrating exemplary safety practices across its sites.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2025 – 26 (Current Financial Year)			FY 2024 – 25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	4	4	--	0	0	--
Health & Safety	0	0	--	0	0	--

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%

(Note: All APL sites are certified ISO 45001:2018 by Third party)

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

All incidents are investigated thoroughly as per Group Safety Guidelines on Incident Reporting & Investigation and learning is shared across sites to ensure non-occurrence of similar incidents. Also, employees and workers are encouraged to report the maximum number of unsafe acts and conditions to eliminate such incidents.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).
 - A. Yes, employees are covered under Death Benevolent Policy & Group Personal Accident Policy.
 - B. Yes, Contract workers of Global Innovsource covered under Employ deposit link insurance & death compensatory package. Other contractor workers covered as per workmen compensation package.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

APL has adequate mechanisms to ensure that requisite statutory dues, as applicable to the transactions with its value chain partners, are deducted and deposited in accordance with applicable regulations and reviewed as per regular audit processes. APL also collects necessary certificates and proofs from its contractors with respect to payment of statutory dues relating to contractual employees and workers. We expect our value chain partners to behave ethically and with integrity in all its business transactions and uphold standards of fair business practices.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025 – 26 (Current Financial Year)	FY 2024 – 25 (Previous Financial Year)	FY 2025 – 26 (Current Financial Year)	FY 2024 – 25 (Previous Financial Year)
Employees	0	0	0	0
Workers	2	0	2	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, after reaching the retirement age, and based on business needs, some distinguished employees are retained as advisors or consultants. Additionally, throughout their employment, various skill enhancement programs are offered to ensure their continued employability.

5. Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working Conditions	100%

(*Value chain partner include direct suppliers of APL & contractors)

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

As a part of our strategy to prevent health and safety related incidents, we have identified two focus areas which are contractor safety management (CSM) and operational discipline. CSM procedure provides support in manpower deployment whereas the operational discipline ensures that proper measures to eliminate hazards are taken at all our sites.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

1. Describe the processes for identifying key stakeholder groups of the entity.

We believe that engagement with stakeholders is key to understanding their needs, working with them to minimize risks, maintaining social legitimacy, improving credibility, and gaining their trust.

We identified our stakeholders as groups and individuals, who can influence or/ are impacted by our operations/ activities, change in technology, regulations, market, and societal trends either directly or indirectly. This comprises of stakeholder groups including communities, employees, supply chain partners, customers, investors, regulators, and civil society organizations. We commit to engage openly and authentically with our stakeholders to enhance cooperation and mutual support for a sustainable relationship.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channel of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	HR Interactions, Performance Management, Townhalls, Announcements	Continual	HR Policies, Career Progression, Trainings
Shareholders/ Investors & Lenders	No	E-mail, Annual General Meetings, Quarterly/ Annual Results, Website Information, Official Press Release	Regular/Need based	Business Sustainability, Economic Performance
Customers	No	Regular Customer's Meet, Business Visits, Sales Visit, Customer Satisfaction Survey	Frequent, Need based	Quality, Timely Delivery, Order Placements
Suppliers	No	Regular Supplier's Meet, Suppliers Assessments, Seminars, Conferences	Continual	Quality, Sustainability, Cost
Government & Regulators	No	Compliance Meetings, Industry Associations, Events, Telephonic, Video Conferences and Email Communication	Continual, Need based	Compliance, Policy Advocacy
Community and NGOs	Yes	Community Meetings	Frequent and Need based	CSR, Education, Welfare
Media	No	Press Conferences, Telephonic and E-mail Communication	Continual, Need based	Outlook, Announcements
Peers and Key Partners	No	Industry Associations, Events, and Conferences	Need based	Knowledge Sharing
Academia & Research Institutions	No	Meetings, Visits, Academics related tours	Need based	Knowledge Sharing, Recruitments

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

APL endeavours to incorporate sustainability aspects into all its systems and processes. Respective functional heads engage with the stakeholders on various topics and the relevant feedback from such consultation is provided to the Board for any concern related to economic, environmental, and social topics. Additionally, APL periodically undertakes materiality assessment exercise, to identify and reassess Environmental, Social, and Governance (ESG) issues that are significant to its business. As part of this, the Company engages with key stakeholders to gather their concerns and feedback, which are incorporated into the materiality assessment process to prioritize ESG topics. The results of the materiality assessment are then presented to the Board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No).

If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, our material issues are identified based on our engagement with our stakeholders.

APL conducted a double materiality assessment in FY 2023-24, that has been revisited in FY 2025-26 to ensure consistency and relevance. During this exercise, we engaged with stakeholders including investors, shareholders, customers, community members, academia, regulators, and media. The assessment followed GRI 3: Material Topics 2021 Standards and ESRS General Disclosures, considering both impact and financial materiality.

We followed a structured three-step approach to ensure stakeholders' perspectives are meaningfully incorporated into our strategy, targets and policies. First, we identified individuals and stakeholder groups who may influence, or be influenced by, our business operations. These stakeholders were then analysed and prioritised based on their level of responsibility, impact and dependence, and mutual influence on the business.

Second, we engaged and collaborated with stakeholders through a tailored engagement plan that reflected the specific nature, concerns and aspirations of each group.

Third, we systematically reviewed and consolidated the feedback received and used it to prioritise our ESG material topics. These material topics directly inform our ESG strategy and action plans, including the targets we set and the ESG-related policies and commitments adopted by APL.

The materiality is reviewed annually to align with the evolving ESG landscape.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

APL operates multiple plants across India, and we recognize our responsibility to support the communities residing around these locations, particularly marginalized and vulnerable groups. We are committed to safeguarding their rights, interests, and natural and cultural resources, while also enabling them to participate in and benefit from local development initiatives.

We understand the critical need for reliable and high quality healthcare services, especially among economically disadvantaged populations. In response, we have worked extensively to enhance access to essential healthcare infrastructure and services. Key initiatives include our Mobile Health Care Units and health checkup camps conducted in government schools, in the neighboring communities, which have significantly improved community outreach and health outcomes.

Principle 5: Businesses should respect and promote human rights

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

Category	FY 2025 – 26 (Current Financial Year)			FY 2024 – 25 (Previous Financial Year)		
	Total (A)	No. employees or workers covered (B)	% (B/A)	Total (C)	No. employees of workers covered (D)	% (D/C)
Employees						
Permanent	3,967	908	22.88%	4,176	2,388	57.18%
Other than permanent	1,813	180	9.92%	34	12	35.29%
Total Employees	5,780	1,088	18.82%	4,210	2,400	57%

Workers						
Permanent	NA	NA	NA	NA	NA	NA

Other than permanent Our approach to human rights is guided by our Group's policy on Human Rights. APL has formulated its Human Right Policy, which is aligned to relevant national and international standards/protocols. We also have robust internal controls and procedures in place to ensure compliance with applicable labour laws including human rights.

Gender diversity remains a strategic priority for the Adani Group and is governed through leadership oversight and ESG frameworks at both Group and business levels. Workforce composition and gender representation are reviewed periodically, with interventions calibrated to business models, role requirements, and operating contexts.

The said Human rights policy extends to our business partners who are responsible for ensuring compliance with the same and make sure that the workforce employed at different Adani businesses are provided with relevant trainings to make them aware of their rights and obligations.

APL also has a Supplier Code of Conduct (SCC) that covers various human rights aspects; all procurement agreements with critical suppliers include conditions pertaining to labour standards and occupational health and safety.

Although APL at present does not have a structured system of monitoring the training hours for the contract manpower, however, they are trained and sensitized about human rights through initiatives on labour practices and CSR activities.

We are also working on to further strengthen our existing approach to human rights training and engagement including setting up a digital platform for better tracking and recording of hours of trainings conducted on ESG including human rights for different category of employees including workers.

(workers include skilled, semi-skilled & un-skilled out sourced contract labor)

Note: As a part of our learning and development strategy we ensure that all the employees have access to Human Rights training and there are e-modules on the relevant topics in the learning management tools. The onboarding exercise for all new employees includes Human Rights awareness as part of their induction session. This induction session is held on monthly basis and focuses on aspects of POSH, and Code of Conduct. While the training on different elements of human rights is covered under various awareness and training program organized APL, we are further strengthening our existing approach to human rights training and engagement including setting up a digital platform for better tracking and recording of hours of trainings conducted on ESG including human rights for different category of employees including workers.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025 – 26 (Current Financial Year)					FY 2024 – 25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
Employees & Workers										
Permanent										
Male	5,628	0	0	5,628	100%	4,074	0	0	4,074	100%
Female	152	0	0	152	100%	102	0	0	102	100%
Other than Permanent Workers										
Male	19,344	0	0	19,344	100%	15,118	0	0	14,746	97.53%
Female	510	0	0	510	100%	385	0	0	385	100%

(Note: Other than permanent workers include contract workers of Global Innovsource)

The wage rates in scheduled employments differ across states, sectors, skills, regions, and occupations owing to various factors. Hence, there is no single uniform minimum wage rate across the country and the revision cycle differs for each state. However, minimum wages are paid and adhered to by APL as per the minimum wage notification issued by the respective Central and State bodies for different establishments under the Minimum Wages Act and Rules.

3. Details of remuneration/salary/wages, in the following format:

- a. Median remuneration / Wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors* (BoD)	7	Not Applicable	1	Not Applicable
Key Managerial Personnel	4	3.46 Cr	0*	Not applicable*
Employees other than BoD and KMP **	3833	0.128 Cr	132	0.065 Cr
Workers#	19344	0.021 Cr	510	0.021 Cr

Note:

*The Directors do not draw any salary/ commission, except for sitting fees, as disclosed in the Corporate Governance Report, which is part of this Integrated Report.

** The number does not include other than permanent employees of Adani Infra (India) Limited, Adani Infrastructure Management Services Limited and Riddhi Corporate Services Limited.

#Workers include contractual workers

- b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025 – 26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females as % of total wages	1.52%	1.18%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. APL maintains a policy of zero tolerance towards any violations of human rights. We uphold this commitment through our Policy on Human Rights & Diversity, Equity, and Inclusion (DEI), which is accessible on our official website for transparency and accountability. Our Board of Directors, through the Corporate Responsibility Committee, review and monitor the effective implementation of the policy considering the suitability, adequacy and effectiveness.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Standing forums have been constituted, at the Group Level, Company Level and its subsidiary level, that aids and advises the management in its approach towards promoting Human Rights. Business HR is responsible for ensuring that any issue or impact related to human rights is addressed in the defined manner within the stipulated timeline. Our grievance redressal mechanism, SPEAK UP, provides a structured process for employees to raise concerns, ensuring prompt resolution. APL also has a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of women at the workplace and has Internal Complaints Committees (ICCs) in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Members of the ICCs are responsible for conducting inquiries pertaining to such complaints.

6. Number of Complaints on the following made by employees and workers:

	FY 2025 – 26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL	NIL	01	0	NIL
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour / Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

	FY 2025 – 26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	1
Complaints on POSH as a % of female employees / workers	0	0.85
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The POSH policy has the mechanism for addressing complaints pertaining to sexual harassment. All complaints related to sexual harassment are taken up by the Internal Complaint Committees (ICCs), which are governed under strict confidentiality and there are defined procedures to protect complainant from any retaliatory actions.

Additionally, our grievance redressal mechanism, SPEAK UP, provides a structured process for employees to raise concerns, ensuring prompt resolution. Any employee can log grievances through the online grievance portal. The system is designed to redress the grievance within a defined timeline of 14 working days. The grievances are resolved in fair and time bound manner maintaining utmost confidentiality.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights related requirements are covered as a part of the vendor onboarding process through ARIBA portal (ARIBA is IT enabled sourcing portal).

10. Assessments for the year:

We have defined systems for ensuring compliance with regulatory requirements. There is a Code of Conduct for employees and Suppliers' Code of Conduct to ensure conformity with business ethics and human rights requirements. Also, the human rights criteria are screened through online ARIBA portal during vendor onboarding process.

In addition, we review compliance with these requirements during contract execution. In all our business units, it is mandatory to check the age proof documents at the time of recruitment to prevent employment of child labour and during the induction session essential business ethics and human rights related aspects are covered for creating awareness among employees.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	--

(Assessment carried out by statutory authorities)

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

Not Applicable.

2. Details of the scope and coverage of any Human rights due diligence conducted.

APL has developed a Code of Conduct and every employee needs to adhere to it. We also have a dedicated Human Rights policy wherein we have shown our commitment towards Human Rights and its Due Diligence. We conduct Human Rights Due Diligence (HRDD) which includes identifying and assessing potential impacts of our activities on Human Rights before undertaking a new activity or business relationship, and when operational changes occur. We maintain a comprehensive risk register across all our plants, where human rights-related risks are systematically mapped. These risks are integrated into our organisational risk matrix, which is reviewed periodically to ensure the implementation of preventive and mitigation measures as well as to monitor their effectiveness. Our due diligence process covers human rights related issues such as forced labour, child labour, human trafficking, freedom of association, right to collective bargaining, equal remuneration, discrimination and harassment. The HRDD covers stakeholders such as own employees, third-party employees, women, children, indigenous people, local communities and migrant workers.

We also take appropriate prevention and mitigation measures and monitor the effectiveness of the same. Based on internationally recognized standards of decent work, including the Universal Declaration of Human Rights, ILO conventions and SA 8000, APL applies a management-systems approach to social performance and emphasizes continual improvement over checklist-style auditing.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, all our offices have made special provisions for employees and workers with disabilities, in line with the requirements of the Rights of Persons with Disabilities Act, 2016. We are committed to promoting equal opportunities and fostering a diverse and inclusive work environment.

Our workplaces are designed to provide necessary support and reasonable accommodations that enable employees with disabilities to perform their roles effectively. At our corporate offices, we have installed ramps at entry points and lobbies for wheelchair access, designated restrooms for differently abled employees, and elevators equipped with Braille signage for individuals who are visually impaired.

Our other locations also comply with national and local accessibility requirements to accommodate the needs of differently abled individuals. All existing and new APL infrastructure is developed with a comprehensive accessibility plan, ensuring inclusive access across work areas, restrooms, common spaces, and movement zones within and around our facilities.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100
Discrimination at workplace	100
Child Labour	100
Forced Labour/ Involuntary Labour	100
Wages	100
Others - Please specify	100

(Value chain partners cover APL's direct suppliers & contractors working in APL premises)

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above

No significant risks identified during assessment.

PRINCIPLE 6: Businesses Should Respect and Make Efforts to Protect and Restore the Environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format

Parameter	Unit	FY 2025-26	FY 2024-25
From renewable sources			
Total electricity consumption (A)	GJ	523.85	406.42
Total fuel consumption (B) (Coal & Oil consumption)	GJ	0	0
Energy consumption through other sources (C)	GJ	0	0
Total energy consumption (A+B+C)	GJ	523.85	406.42
From non-renewable sources			
Total electricity consumption (D)	GJ	2,68,427.35	6,764.06
Total fuel consumption (E)	GJ	1,00,78,46,589.99	972,141,602.66
Energy consumption through other sources (F)	GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)		1,00,81,15,017.34	972,148,366.72
Total energy consumed (A+B+C+D+E+F)	GJ	1,00,81,15,541.19	972,148,773.14
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	GJ/₹	0.001742177	0.001650344
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	GJ / PPP revenue	0.03543588	0.037763384
Energy intensity in terms of physical output	(GJ/MWh)	9.61	9.54
Energy intensity (optional) – the relevant metric may be selected by the entity		--	--

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Independent assessment carried out by M/s. TUV India Pvt. Ltd. A copy of their assessment statement is attached as annexure to this report.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Yes, Targets set under the PAT scheme have been achieved.

In PAT cycle VII Mundra, Tiroda, Kawai & Udipi TPPs have achieved their target in FY25-26.

3. Provide details of the following disclosures related to water, in the following format#

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	160,159,878	157,051,691
(ii) Groundwater	0	2,967
(iii) Third party water	600	4,425
(iv) Seawater / desalinated water	805,375,142	595,127,288
(v) Others (Rain Water)	0	0
Total volume of water withdrawal (in kilolitres)	965,535,619	752,186,371
Total volume of water consumption (in kilolitres)	223,403,914	221,715,148
Water intensity per rupee of turnover (Water consumed, KL / turnover in INR)	0.0003861	0.0003764
Water intensity [KL] per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumed [KL] / Revenue from operations adjusted for PPP)	0.0078528	0.0086126
Water intensity in terms of physical output (KL/MWh of power generated)	2.13	2.17

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Independent assessment carried out by M/s. TUV India Pvt. Ltd. A copy of their assessment statement is attached as annexure XX to this report.

4. Provide the following details related to water discharged#:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
No treatment		
With treatment – please specify level of treatment		
(ii) To Groundwater	0	0
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater	731,884,290.6	519,661,472.44
No treatment		
With treatment – (primary)	731,884,290.6	519,661,472.44
(iv) Sent to third-parties	13,149	5,754
No treatment		
With treatment – (primary)	13,149	5,754
(v) Others	0	0
No treatment		
With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	731,897,439.6	519,667,226.44

*At Thoothukudi TPP, water is sent to nearby Ambuja cement plant on need basis. (13149 KL for FY 25-26)

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Water is an essential resource for operation in our power plants. Recognizing its importance, we have implemented stringent water conservation and efficiency measures across all our facilities and continuously optimize our systems to minimize consumption. At our hinterland plants, we reuse 100% of treated wastewater and as a result we have achieved Zero Liquid Discharge. At our coastal plants, we withdraw seawater for cooling and other purposes and discharge it into the sea, meeting the statutory requirements, additionally, we collect and treat sewage and effluents and use 100% of treated wastewater.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	UOM	FY 2025-26	FY 2024-25
NOx	MT/Yr.	1,20,189.5	128,663.47
SOx	MT/Yr.	2,75,141.3	303,694.71
Particulate matter (PM)	MT/Yr.	17,211.85	17,503.15
Persistent organic pollutants (POP)		Not Applicable	
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please Specify (Mercury – Hg)	mg/Nm ³	BDL	BDL

Note: The air emission sources (stacks) are monitored on a defined frequency by NABL accredited and MoEFCC recognized environmental laboratory.

BDL: Below Detectable Limit (Mercury BDL:0.003mg/Nm³)

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format :

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	90,065,058.43	86,427,664.95
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	52,939.84	1,366.59
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e/₹	0.000155738	0.000146724
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e / PPP revenue	0.0031677	0.0033573
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e/MWh	0.86	0.85
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		--	--

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Independent assessment carried out by M/s. TUV India Pvt. Ltd.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

In line with Adani Group's target to meet India's Climate Change (NDC) commitments of emission reduction, APL has taken various initiatives such as:

- At Korba and Tiroda TPPs, biomass co-firing levels of 3.7 % and 0.9 %, respectively, were achieved during FY 2025-26.
- Installing solar roof tops
- Replacing fossil fuel-based vehicles by electric vehicles
- Optimization of energy consumption in office buildings
- Using digitization to improve monitoring and reduce losses
- Awareness creation related to energy conservation and GHG reduction
- Replacing high Global Warming Potential (GWP) refrigerant with lower GWP refrigerant
- Driving decarbonisation across operations by systematically reducing emissions intensity, enhancing plant efficiency, and aligning with India's energy transition pathway through low-carbon initiatives.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	114.27	287.68
E-waste (B)	59.21	32.51
Bio-medical waste (C)	0.13	0.11
Construction and demolition waste (D)	0.66	0.53
Battery waste (E)	62.03	182.60
Radioactive waste (F)	0	0
Hazardous waste		
Discarded Containers / Barrels / liners	27.96	194.72
Chemical Sludge (ETP Sludge)	0.22	2.95
Oil-soaked Cotton Waste	11.68	12.27
Used / Spent Oil (MT)	195.56	261.81
Spent Ion Exchange Resin	10.68	4.57
Other hazardous waste	21.14	4.33
Total Hazardous Waste (G)	267.23	480.64
Non-hazardous waste		
Metallic Scrap	5365.31	9,711.07
Wooden Scrap	13.22	109.13
Rubber Scrap	200.23	309.04
RO membrane	3.12	20.62
Misc Waste	66.10	427.37
Organic Waste	0	213.05
Ash Generation	16,785,671.53	15,440,209.86
Total Non-Hazardous Waste (H)	16,791,319.51	15,451,000.16
Total (A + B + C + D + E + F + G + H)	16,791,823.04	15,451,984.24
Waste intensity per rupee of turnover from operations Metric tonnes / ₹	0.000029	0.000026232
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated [MT] / Revenue from operations adjusted for PPP)	0.000590	0.000600
Waste intensity in terms of physical output	NA	NA

Parameter	FY 2025-26	FY 2024-25
Waste intensity (optional) – [kg /MWh]	0.1600	0.15015
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	5,892.66	31,648.5
(ii) Re-used	18,881,444.69	15,546,435.83
(iii) Other recovery operations		
Total	18,887,337.35	15,578,084.42
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	24.58	14.21
(ii) Landfilling	0	0
(iii) Other disposal operations	0	0
Total	24.58	14.21

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, Independent assessment carried out by M/s. TUV India Pvt. Ltd.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

APL has defined processes for managing waste at each of its sites and locations. We follow the fundamental principle of segregating waste at source and adopt the 3R concept of 'Reduce, Reuse, and Recycle.' Our strategic intent is to eliminate or minimize waste generation and divert waste from disposal through reuse and recycling wherever possible.

Hazardous waste is handled, segregated, stored, and transported in accordance with applicable regulatory requirements and best industry practices. It is stored in designated storage facilities and sent to State Pollution Control Board (SPCB)-approved Common Treatment, Storage, and Disposal Facilities (TSDF) for safe and compliant management. Additionally, APL is extending equipment life through preventive maintenance, thereby reducing scrap metal and hazardous waste generated from damaged components.

Apart from hazardous waste, the most significant non-hazardous waste streams include scrap metal, wood waste, glass, tires, e-waste, cardboard, and paper. These waste streams are managed in alignment with our 3R approach to maximize reuse and recycling. All our sites and locations are working towards achieving Zero Waste to Landfill certification wherever feasible.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	Mundra TPP	Coal Based	Yes, environmental and CRZ clearance conditions are complied with.
2	Tiroda TPP	Thermal	Yes, environmental clearance conditions are complied with.
3	Udupi TPP	Power	Yes, environmental and CRZ clearance conditions are complied with.
4	Dahanu TPP	Plant	Yes, environmental and CRZ clearance conditions are complied with.
5	Thoothukudi TPP		Yes, environmental and CRZ clearance conditions are complied with.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No. (*)	Date (**)	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Proposed 2400 (3x800) MW Coal Based Ultra Super Critical Thermal Power Project at Sirmatpur & adjacent villages in Tehsil /block Pirpanti, District Bhagalpur, Bihar by Adani Power Limited	TO25A0601BR5820988N	27/10/2025	Yes	Yes	https://www.adanipower.com/-/media/project/power/downloads/pirpanti-thermal-power-plant/environment-clearance/apl_pirpanti_3x800-mw_environment_clearance.pdf
Expansion of 2x300 MW (Phase-I, Operational) and 2x660 MW (Phase-II, under construction) by addition of 2x800 MW (1600 MW, under Phase-III Ultra Super Critical TPP) within the existing Plant area by Korba Power Limited at Village Saragbundi, Dhandhani, Paladi, Khordal, Pahanda and Pathadi, Tehsil Kartala District, Korba, Chhattisgarh	TO25A0601CG5200239N	06/12/2025	Yes	Yes	https://parivesh.nic.in/certificates/Adani_Power_Limited/5/137591943/V_1_JA.CG_THE_554248_2025_137591944_-signed.pdf
Proposed 3200 MW (4x800MW) Coal Based Ultra Super Critical Thermal Power Project by Adani Power Limited at Villages Charuabakhra, Chirakuta I & II, Santoshpur, Revenue Circle Chapar, District Dhubri, Assam	TO25A0601AS5239214N	19/01/2026	Yes	Yes	https://parivesh.nic.in/certificates/Adani_Power_Limited/5/863308378/V_1_JA_AS_THE_560845_2025_863308578_-signed.pdf
Proposed expansion of Raigarh Thermal Power Plant with capacity 1600 (2x800) MW Ultra Super-Critical Technology under Phase III to existing 1x600 MW (Phase I) and 2x800 MW (Phase II) at Villages Chhote & Bade Bhandar, Barpali, Kotmara and Sarwani, Tehsil Pussore, District Raigarh, Chhattisgarh by Adani Power Limited	TO25A0601CG5462191N	06/12/2025	Yes	Yes	https://parivesh.nic.in/certificates/Adani_Power_Limited/5/137876502/V_1_JA.CG_THE_554780_2025_137876503_-signed.pdf

Note: Note: Environmental Impact Assessment (EIA) of the projects have been carried out as per the provisions of Environmental Impact Assessment Notification (S.O 1533 dated 14.09.2006) and amendments thereafter.

(*) TOR – Terms of Reference for EIA

(**) TOR Date

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format.

S. No.	Specify the law / regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1.	Environment Protection Act/ Rule	The National Green Tribunal ("NGT") in a matter relating to non-compliance of environmental norms relating to Udupi thermal power plant ("Udupi TPP") directed the Company vide its order dated March 14, 2019, to make payment of ₹ 5.00 Crores as interim environmental compensation to Central Pollution Control Board ("CPCB"). NGT vide its order dated May 3, 2022 directed the Company to deposit an additional amount of 47.02 Crores. The Company has recognized expense provision in the books on a conservative basis, although, the Company has filed an appeal with the Hon'ble Supreme Court dated August 26, 2022 against the above referred NGT order. Pursuant to order of the Hon'ble Supreme Court (SC) dated January 6, 2026, the Company has deposited ₹ 26 crores with the Registry of Supreme Court to grant stay order to remain in force until further orders. The Udupi TPP continues to operate in compliance with all the conditions under Environmental Clearance as at reporting date	Company has deposited ₹ 26 crores with the Registry of Supreme Court to grant stay order to remain in force until further orders.	-

Leadership Indicators

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

i. For each facility / plant located in areas of water stress, provide the following information:

- **Name of the area:** Kawai, Atru Tehsil, Baran Dist, - APL. Kawai.
- **Nature of operations:** Electric Power Generation by Coal Based Thermal Power Plant.
- **Water withdrawal, consumption, and discharge in the following format**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	17,499,150	18,777,635
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others (Rain Water)	0	0
Total volume of water withdrawal(in kilolitres)	17,499,150	18,777,635
Total volume of water consumption (in kilolitres)	19,389,154	21,228,854
Water intensity per rupee of turnover (Water consumed, KL / turnover in INR)	0.0000335	0.0000360
Water intensity [KL] per rupee of turn over adjusted for Purchasing Power Parity (PPP) (Total water consumed [KL] / Revenue from operations adjusted for PPP)	0.0006815	0.0008246
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity (KL/MWh sold)	NA	NA
Water discharge by destination and level of treatment (in kilo-litres)		
(i) To Surface water	0	0
No treatment		
With treatment – please specify level of treatment		
(ii) To Groundwater	0	0
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater [KL]	0	0
No treatment		
With treatment – please specify level of treatment		
(iv) Sent to third-parties	0	0
No treatment		
With treatment – please specify level of treatment		
(v) Others	0	0
No treatment		
With treatment – please specify level of treatment		
Total water discharged [KL]	0	0

ii. For each facility / plant located in areas of water stress, provide the following information:

- **Name of the area:** Melamaruthur, Ottapidarum, Thoothukudi, Tamil Nadu
- **Nature of operations:** Electric Power Generation by Coal Based Thermal Power Plant.
- **Water withdrawal, consumption, and discharge in the following format**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	73829167	48712286
(v) Others (Rain Water)	0	0
Total volume of water withdrawal(in kilolitres)	73829167	48712286
Total volume of water consumption (in kilolitres)	11592686	8026533
Water intensity per rupee of turnover (Water consumed, KL / turnover in INR)	0.0000200	0.0000136
Water intensity [KL] per rupee of turn over adjusted for Purchasing Power Parity (PPP) (Total water consumed [KL] / Revenue from operations adjusted for PPP)	0.0004075	0.0003118
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity (KL/MWh sold)	NA	NA
Water discharge by destination and level of treatment (in kilo-litres)		
(i) To Surface water	0	0
No treatment		
With treatment – please specify level of treatment		
(ii) To Groundwater	0	0
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater [KL]	62206481	40446108
No treatment		
With treatment – please specify level of treatment		
(iv) Sent to third-parties	13149	5754
No treatment		
With treatment – please specify level of treatment		
(v) Others	0	0
No treatment		
With treatment – please specify level of treatment		
Total water discharged [KL]	62219630	40451862

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025 -26	FY 2024 -25
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	25,285,203	24,135,597
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/ ₹.	0.0000437	0.0000410
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	--	--	--

Scope 3 includes Category 1, Category 2, Category 3, Category 5, Category 6 & Category 7)

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)

Yes, Independent assessment carried out by M/s. TUV India Pvt. Ltd.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

APL has implemented a comprehensive Biodiversity Policy to protect and enhance biodiversity around all our plant locations. We ensure that areas of ecological significance, protected regions, and any species listed on the International Union for Conservation of Nature (IUCN) Red List remain unaffected by our operations within a 10 km radius of each plant. Our policy enables us to meet and wherever possible exceed local, regional, and national requirements related to land management and biodiversity conservation.

The policy is supported by a formal governance framework that facilitates systematic biodiversity management across the organization. We are committed to the objectives of the Convention on Biological Diversity (CBD) and are a signatory to the Indian Business & Biodiversity Initiative (IBBI). In line with this commitment, we have set an ambitious target to achieve a net positive biodiversity impact across all our operations and projects.

Comprehensive biodiversity conservation plans have been implemented across all operational locations, integrating strategic measures such as greenbelt development, community tree plantations, wildlife safe passages, biodiversity awareness signage, vehicle speed limit enforcement, on site food waste management, and targeted awareness programs for employees, contractors, and local communities.

To accomplish this, our Integrated Management System (IMS) supports biodiversity mapping across our business locations and promotes greater awareness among stakeholders. This structured approach ensures that biodiversity considerations remain an integral part of our long term sustainability efforts.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
1	Biomass co-firing of 3.7 % at Korba TPP and 0.9 % at Tiroda TPP achieved.	Not Applicable	▪ Successfully avoided approximately 0.3 million tCO ₂ e GHG emissions due to biomass cofiring.
2	Provision of Fly Ash waste to cement industries for utilisation in clinker production.		▪ Successfully avoided approximately 3.7 million tCO ₂ e GHG emissions due to ash utilisation in clinker production.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

APL has an enterprise risk management integrated framework, 2017, to effectively manage the business continuity and disaster management plan. Further, we are aligned with the international standards ISO-31000:2018 "Risk Management System" and COSO's (Committee of Sponsoring Organisation of the Treadway Commission) framework.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

No impact envisaged.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Not Applicable

8. How many Green Credits have been generated or procured: a. By the listed entity b. By the top ten (in terms of value of purchases and sales, respectively) value chain partner

No green credits have been generated or procured by APL.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

1. Number of affiliations with trade and industry chambers/ associations. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	Association of Power Producers (APP)	National
2	Confederation of Indian Industry (CII)	National
3	Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National
4	Gujarat Chamber of Commerce and Industry (GCCCI)	State
5	Ahmedabad Management Association (AMA)	State
6	Federation of Indian Chamber of Commerce and Industry (FICCI)	National
7	Quality Circle Forum of India (QCFI)	National
8	Indian Business and Biodiversity Initiative (IBBI)	National
9	Gujarat Safety Council	State
10	National Safety Council	National
11	Independent Power Producers Association of India (IPPAI)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
NIL	NIL	NIL

Leadership Indicator

1. Details of public policy positions advocated by the entity:

SI No	Public Policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others—please specify)	Web link if available
NIL					

Principle 8: Businesses should promote inclusive growth and equitable development.

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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Details provided under Sr. No. 12 of Principle 6.

Socio-economic Impact Assessment (SIA) along with the Environmental Impact Assessments of the projects have been carried out as per the provision of Environmental Impact Assessment Notification (SO. 1533 dated 14.09.2006) and amendments thereafter.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable					

3. Describe the mechanisms to receive and redress grievances of the community.

APL has established a formal grievance redressal mechanism supported by a structured Grievance Redressal Register that systematically tracks each complaint from submission through to resolution, capturing key details such as applicant information, nature of the grievance, persons involved, associated compensation, resolution status, and date of closure. Community engagement is facilitated through regular interactions between APL and CSR representatives and local stakeholders, including Panchayat members and village leaders, with periodic feedback and review meetings and village level committees ensuring ongoing coordination and monitoring. Program Officers, working under the supervision of the CSR Head, serve as the first point of contact for community members to submit grievances either orally or in writing, ensuring timely and effective redressal on a one-to-one basis.

Under the provisions of EIA notification, 2006. As part of the Environmental Clearance process for development project, public consultation (public hearing) has been carried out to receive concerns/ suggestions/ demands/ grievance/ comments from local communities. The same has been addressed as part of Social EMP.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Directly sourced from MSMEs/ small producers	18.8%	25.7%
Sourced directly from within the district and neighbouring districts	18.3%	35%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Rural	29.34%	0%
Semi-urban	22.70%	44.66%
Urban	31.24%	20.45%
Metropolitan	16.71%	34.89%

(Location categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicator

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Nil	Nil
Nil	Nil

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No	State	Aspirational District	Amount spent (In ₹Cr.)
1	Rajasthan	Baran	3.37
2	Jharkhand	Godda	9.58
3	Madhya Pradesh	Singrauli	6.05

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, we do not have a policy on this as yet.

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
NIL				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

SI No	CSR Project (Focused Area)	No. of persons benefitted from CSR projects	% Of beneficiaries from vulnerable and marginalized groups
1	Education	2,16,499	17.75
2	Community Healthcare	10,55,064	33.88
3	Sustainable Livelihood	35,032	19.78
4	Community Infrastructure Development	3,93,504	3.60
5	Climate Action	1,19,516	11.75
	Total	18,19,615	23.68

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

We have well defined systems for receiving and responding to consumer complaints and feedback. Consumers can share their complaints and feedback via email. Timely and effective redressal of concerns/complaints raised by our stakeholders is a key priority for our businesses. To ensure this, all acknowledgements are sent to users within 24 hours of receipt of such issues and as a standard procedure, all grievances are closed in a specified time with a final resolution.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable , considering the nature of APL's product and services offerings
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2025-26 Current Financial Year		FY 2024-25 Previous Financial Year		Remarks
	Received during the year	Pending resolution at end of year	Received during the year	Pending resolution at end of year	
Data privacy	0	0	0	0	--
Advertising	0	0	0	0	--
Cyber-security	0	0	0	0	--
Delivery of essential services	0	0	0	0	--
Restrictive Trade Practices	0	0	0	0	--
Unfair Trade Practices	0	0	0	0	--
Other	0	0	0	0	--

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls	NA	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, we have Cyber security and Data privacy policy in line with our commitment to establish and improve cyber security preparedness and minimizing exposure to associated risks.

Weblink: <https://www.adanipower.com/-/media/Project/Power/Investors/Corporate-Governance/Policies/Website-APL-Information-and-Cyber-Security-Policy.pdf>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable, considering the nature of APL's product and services offerings

7. Provide the following information relating to data breaches:

a.	Number of instances of data breaches	0
b.	Percentage of data breaches involving personally identifiable information of customers	0
c.	Impact, if any, of the data breaches	0

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Not Applicable, as business nature is B2B.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Not Applicable, as business nature is B2B.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Not Applicable, as business nature is B2B.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Not Applicable.

Independent Assurance Statement

To,
The Directors and Management
Adani Power Limited (APL),
Adani Corporate House, Shantigram,
Near Vaishnudeviji circle, SG Highway, Khediyar, Ahmedabad - 382421, Gujarat, India

Adani Power Limited ("APL") commissioned TUV India Private Limited ("TUVI") to conduct an independent external assurance engagement over the disclosures included in APL's Business Responsibility and Sustainability Report ("BRSR") for the reporting period 01st April 2025 to 31st March 2026. The engagement included Reasonable Assurance over the BRSR Core disclosures comprising the nine attributes prescribed under Annexure - Format of BRSR Core, and Reasonable Assurance over selected non-Core BRSR disclosures across the nine BRSR principles, including applicable Essential and Leadership Indicators.

Prior to acceptance of the engagement, TUVI evaluated the preconditions for the assurance engagement in accordance with International Standard on Assurance Engagement (ISAE) 3000 Revised, including suitability of the subject matter, appropriateness of reporting criteria, management's acknowledgment of responsibility for the disclosures, and the expected availability of sufficient appropriate evidence to support the assurance conclusion. Based on this assessment, the engagement was accepted and performed in accordance with ISAE 3000 (Revised).

The assurance process was conducted with reference to the following applicable frameworks and guidelines as below:

Applicable criteria

The BRSR has been prepared with reference to:

- 1) Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring disclosure of the Business Responsibility and Sustainability Report (BRSR);
- 2) The Industry Standards on Reporting of BRSR Core, as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20 December 2024;
- 3) SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10 May 2021;
- 4) The SEBI notification SEBI/LAD-NRO/GN/2023/131, dated 14 June 2023, related to BRSR reporting requirements;
- 5) The BRSR Core - Framework for Assurance and ESG Disclosures for the Value Chain, as stipulated by SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12 July 2023;
- 6) SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42, dated 28 March 2025;
- 7) World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard);
- 8) National Guidelines on Responsible Business Conduct, 10 December 2018

For the purpose of this assurance engagement, the primary reporting criteria comprised the SEBI BRSR Core framework, including Annexure 1 - Format of BRSR Core, and the Industry Standards on Reporting of BRSR Core issued vide SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20 December 2024. Other referenced frameworks, standards and guidance documents, including the WRI/WBCSD GHG Protocol and applicable SEBI circulars, were used as supplementary interpretative and measurement guidance, where relevant to specific disclosures and KPI calculations.

Management's Responsibility

APL developed the BRSR's content pertaining to the BRSR principles across nine BRSR principles covering Essential and Leadership Disclosures including the Core disclosures (nine attributes as per Annexure 1 - Format of BRSR Core). APL management is responsible for carrying out the collection, analysis, and disclosure of the information presented in the BRSR (web based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in reference with the applied criteria stated in the BRSR, such that it is free of intended or unintended material misstatements. APL Management is responsible for establishing, implementing and maintaining adequate internal controls over sustainability data collection, aggregation and reporting. APL will be responsible for archiving and reproducing the disclosed data to the stakeholders and regulators upon request. The Reporting Organization is responsible for complying with applicable laws.

Scope

Reasonable Assurance - BRSR Core: TUVI performed reasonable assurance procedures over the nine BRSR Core attributes and related KPIs prescribed under Annexure - Format of BRSR Core framework.

Reasonable Assurance - Selected Non-Core BRSR Disclosures: APL voluntarily extended the scope of reasonable assurance to selected non-Core BRSR disclosures covering the nine BRSR principles, including applicable Essential Disclosures and selected Leadership Disclosures identified within the agreed assurance scope.

The scope of non-core disclosures subjected to reasonable assurance was determined using documented risk and materiality considerations, relevance to principal ESG impacts, maturity of underlying reporting processes, availability of evidence, data reliability considerations and applicability of the disclosures to APL's operations. The selection basis, materiality rationale and scope determination methodology supporting inclusion of selected non-Core disclosures were maintained within TUVI's engagement planning and technical review documentation in accordance with ISAE 3000 (Revised).

The engagement included the following:

1. Review of General Disclosure, Management & Process and the disclosures against all nine principles submitted by APL;
2. Review of nine attributes as per Annexure 1 - Format of BRSR Core submitted by APL;
3. Assessment of the quality, clarity and completeness of the reported information;
4. Review of evidence (risk-based sampling with extended sample sizes) for reasonable assurance of nine BRSR principles covering Essential and Leadership Disclosures and reasonable assurance of nine attributes as per Annexure 1 - Format of BRSR Core;
5. The assurance engagement does not currently include value chain disclosures. APL continues to evaluate and progressively strengthen governance processes, supplier engagement mechanisms, ESG data collection protocols, reporting systems and evidence related practices to support future alignment with evolving SEBI BRSR Core value chain disclosure and assurance requirements.

TUVI has assured the below nine attributes as per Annexure 1 - Format of BRSR Core disclosed in the BRSR with reference to the Industry Standards on Reporting of BRSR Core (SEBI circular dated 20 December 2024) as part of the applicable assurance criteria.

Attributes	KPI
Greenhouse gas (GHG) footprint (scope 1+2) (Indian operation)	Organization's scope 1 (MTCO ₂ e) emissions (incl. Coal fired boilers, Diesel Consumed by DG, Diesel Consumed by company owned equipment, Diesel Consumed by company owned vehicle, Petrol Consumed by company owned vehicle, Light Diesel oil consumption, SF ₆ Consumption due to leakage/top up, Refrigerants, Fire Extinguisher) Total Scope 2 emissions (with breakdown by GHG type)(MTCO ₂ e) indirect emissions from the generation of energy that is purchased from a utility provider Organization's scope 2 emissions are from imported electricity- Monitored GHG Emission Intensity (Scope 1 + Scope 2) - Total Scope 1 and Scope 2 emissions (MTCO ₂ e) per INR Revenue from Operations adjusted for PPP
Water footprint (Indian operation)	Total water consumption (in kL)- Monitored Water consumption intensity - kL/Total Revenue from Operations adjusted for PPP - Monitored Water Discharge by destination and levels of treatment (kL) - Monitored
Energy footprint (Indian operation)	Total energy consumed (in GJ) - Monitored % of energy consumed from renewable sources - in % terms - Monitored Energy intensity - GJ/Total Revenue from operations adjusted for PPP - Monitored and Calculated
Embracing circularity - details related to waste management by the entity (Indian operation)	Plastic waste (A) - Monitored, E-waste (B) - Monitored, Bio-medical waste (C) - Monitored, Construction and demolition waste (D) - Monitored, Battery waste (E) - Monitored, Radioactive waste (F) - Monitored Other Hazardous waste (G) (MT): Particularly Containments/ Barrels/ Drums, Misc. Waste, Oil-soaked solid waste, Chemical sludge (FTP Sludge), spent ion exchange resin, Used/ Spent Oil, Total (other) Hazardous Waste - Monitored Other Non-hazardous waste generated (H) Please specify, if any, (break-up by composition i.e., by materials relevant to the sector) (MT) - Monitored Total waste generated (A + B + C + D + E + F + G + H) in MT Waste intensity - MT/Total revenue from operations Rupee adjusted for PPP - Monitored and Calculated Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (VT) - Monitored For each category of waste generated, total waste disposed by nature of disposal method (VT) - Monitored
Enhancing Employee Well-being and Safety (Global operations)	Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenues of the co. - in % terms - Monitored and Calculated Deaths or safety-related incidents for employees and workers from long contract workforce e.g. workers in the company's construction sites Number of Permanent Disabilities - Monitored Lost Time Injury Frequency Rate (LTIFR) per one million person-hours worked; - Monitored No. of fatalities - Monitored
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - in % terms - Calculated Complaints relating to sexual harassment (POSH) 1) Total Complaints on Sexual Harassment (POSH) reported - Monitored 2) Complaints on POSH as a % of female employees / workers - Monitored 3) Complaints on POSH upheld - Monitored
Enabling to Leave Development	Local material sourced from following sources as % of total purchases - Directly sourced from MSMEs/ small producers and local vendors - in % terms - As % of total purchases by value - Monitored (India operations)

	Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent / on contract) as % of total wage cost - in % terms - As % of total wage cost - Monitored (linked to Indian operations)
Fairness in Engaging with Customers and Suppliers (Global operations)	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - in % terms - Monitored Number of days of accounts payable - (Accounts payable * 30) / Cost of goods/services procured - Calculated
Openness of business (Global operations)	Concentration of purchases & sales done with trading houses, dealers, and related parties - Loans and advances & investments with related parties
	1) Purchases from trading houses as % of total purchases 2) Number of trading houses where purchases are made from 3) Purchases from top 10 trading houses as % of total purchases from trading houses 1) Sales to dealers / distributors as % of total sales 2) Number of dealers / distributors to whom sales are made 3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors Share of Related Party Transactions (as applicable percentage) in - Purchases, Sales, Loans & advances, Investments

TUVI confirm that all BRSR Core KPIs prescribed under Annexure I have been included in the scope of this assurance engagement.

The indicator numbering referenced below corresponds to the applicable Essential Disclosures and Leadership Disclosures prescribed under the SEBI BRSR reporting framework for each respective principle.

Principles	Essential Disclosures	Leadership Disclosures
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable.	1,2,3,4,5,6,7,8,9	1, 2
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2, 3, 4, 5
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1,2,3,4,5,6,7,8,9,10,11,12,13,14,15	1,2,3,4, 5, 6
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.	1,2	1,2,3
Principle 5: Businesses should respect and promote human rights.	1,2,3,4,5,6,7,8,9,10, 11	1,2,3, 4, 5
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	1,2,3,4,5,6,7,8,9,10,11,12, 13	1,2,3,4, 5, 6,7
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	1,2	1
Principle 8: Businesses should promote inclusive growth and equitable development.	1,2,3,4, 5	1,2,3, 4, 5, 6
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.	1,2,3,4,5,6,7	1,2,3,4

Boundary

The assurance engagement covered APL's 12 Thermal Power Plant Locations and One Solar Power Plant within the defined reporting boundary through a combination of onsite assessment and desk based review procedures. The defined reporting boundary included 100% of the identified Power Plant Locations within scope for completeness assessment, analytical review and data validation procedures.

Detailed substantive assurance procedures and supporting evidence review were performed on a sample basis representing approximately 80% of the reported ESG data within the assurance scope using risk and materiality considerations. The selected operational locations and disclosures were considered representative of APL's material operational activities and ESG impacts for the reporting period.

The combination of onsite and remote assurance procedures was determined using a risk based assurance approach considering operational materiality, contribution to consolidated ESG KPIs, historical reporting observations, data complexity, concentration of reporting controls, geographical spread and accessibility of supporting records. Remote assurance procedures included live walkthroughs, virtual interviews, centralized evidence review, reconciliations, analytical procedures and corroborative assurance of supporting records.

An on-site assessment was conducted at Ahmedabad head office (Adani Corporate House, Shantigram, Near Vaishnodivi circle, SG Highway, Khodiyar, Ahmedabad, 382421 on 16th February 2026 to 20th February 2026, 14th April 2026 to 17th April 2026 and Daharu Thermal Power Station (Daharu, Dist. Palghar, Maharashtra - 401601) on 12th February 2026.

Limitations

The assurance engagement was conducted in accordance with the agreed scope under applicable SEBI BRSR Core assurance requirements and the Industry Standards on Reporting of BRSR Core.

The assurance procedures included risk based sampling, substantive assurance, analytical review procedures, walkthroughs, recalculation checks, corroborative assurance and evaluation of selected controls based on assessed risk, materiality, operational significance and data complexity.

Sustainability and non-financial information are subject to inherent limitations, including the use of estimation techniques, assumptions, measurement uncertainty, sampling methods, and reliance on internal controls and data systems maintained by APL. Accordingly, while the engagement was planned and performed to obtain reasonable assurance, absolute assurance cannot be provided that all material misstatements, if any, will always be detected.

Because of the inherent limitations of internal controls, data systems, estimation techniques and sampling based assurance procedures, there remains a possibility that material misstatements, errors, omissions or instances of fraud may not be detected during the assurance engagement. The assurance engagement was not designed to detect all instances of fraud, non-compliance or intentional misstatement; and therefore should not be relied upon for that specific purpose.

The assurance engagement included consideration of management representations and explanations provided during the assurance process. Where relevant, such representations were corroborated through supporting documentation, reconciliations, analytical procedures and other assurance activities considered appropriate within the scope of the engagement. TUVI additionally performed independent recalculation checks, reconciliations, analytical review procedures and corroborative assurance activities on a sample basis to reduce reliance solely on management representations.

The engagement did not include:

- assurance procedures on forward looking statements, targets, ambitions, projections or future commitments;
- assurance of value chain disclosures;
- assurance of product level environmental or social claims, advertisements, or marketing related ESG statements.

Our Responsibility

TUVI's responsibility is to perform the assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB), and to express an independent assurance conclusion based on the procedures performed and evidence obtained.

The assurance engagement included reasonable assurance procedures over the nine BRSR Core attributes prescribed under Annexure I - Format of BRSR Core and selected non-Core BRSR disclosures covering the nine BRSR principles, including applicable Essential Indicators and selected Leadership Indicators, within the agreed assurance scope.

Our procedures included risk assessment, walkthroughs, evaluation of selected internal controls relevant to ESG data collection and reporting, document review, recalculation checks, analytical review procedures, data traceability assessments and corroborative assurance of selected disclosures and supporting records. For selected disclosures, TUVI adopted a combined assurance approach involving evaluation of process level controls together with substantive assurance procedures based on assessed risk and materiality considerations.

Our engagement did not include assessment of the adequacy or effectiveness of APL's ESG strategy, management approach, future commitments, or performance improvement initiatives beyond the defined assurance scope.

This assurance statement has been prepared solely for the intended users identified in this report and should be read together with the defined scope, criteria, methodology and inherent limitations described herein.

Assurance Methodology

TUVI planned and performed the assurance engagement in accordance with ISAE 3000 (Revised) using a risk based approach. The reporting criteria were evaluated for relevance, completeness, reliability, neutrality and understandability. Assurance procedures were designed considering materiality, risk of misstatement, data complexity, estimation uncertainty, operational significance and the nature of ESG disclosures within the defined assurance scope.

The objective of the engagement was to assess whether the disclosures included within the defined assurance scope were prepared, in all material respects, in accordance with the applicable BRSR reporting criteria.

Area	Assurance Type	Nature of Procedures
BRSR Core KPIs	Reasonable Assurance	Detailed substantive testing, recalculation procedures, source review, control testing and risk based sampling procedures

Area	Assurance Type	Nature of Procedures
Non Core Disclosures	Reasonable assurance	Risk based substantive testing, analytical review, inquiry, recalculation, document review and selective control testing

TUVI's assurance activities included:

1. Document and Data Review

- i. Examination of documents, datasets, disclosures and supporting evidence provided by APL relating to the nine BRSR principles, including applicable Essential and Leadership Disclosures, and the nine attributes prescribed under Annexure I – Format of BRSR Core within the agreed assurance scope.
- ii. Evaluation of disclosures related to Management: Approach, reporting practices and performance disclosures.

2. Stakeholder Interviews

- i. Conducted interviews with key representatives, including data owners, process managers and personnel responsible across relevant functions.
- ii. Reviewed APL's approach to stakeholder engagement and materiality determination in relation to disclosures included within the defined assurance scope.
- iii. Interviews were conducted through on-site visits and remote assessments, as applicable.

3. Process and System Assessment

- i. Review of systems and processes related to:
 - a) Implementing ESG and sustainability related policies, as described in the BRSR; and
 - b) collection, aggregation, management and reporting of quantitative and qualitative ESG information for the reporting period.
- ii. Assessment of the internal controls supporting data accuracy, traceability, and consistency.

4. Substantive and Control Testing

- i. TUVI performed walkthrough procedures to evaluate the design and implementation of selected internal controls relating to ESG data collection, aggregation and reporting processes. Substantive assurance procedures included document review, recalculation checks, analytical review procedures, data traceability assessments and corroborative assurance of selected KPIs and disclosures within the defined assurance scope.
- ii. Control testing procedures were performed for applicable BRSR Core KPIs. For selected non Core BRSR disclosures, assurance procedures primarily included validation checks, consistency assessments, supporting evidence review and analytical review procedures commensurate with the nature, materiality and risk profile of such disclosures.
- iii. Based on the procedures performed within the defined assurance scope, no control observations were identified that, individually or collectively, were assessed to result in a material unresolved misstatement of the assured disclosures. During the engagement, various reconciliation observations, manual adjustment requirements, decentralized reporting inconsistencies and data standardization gaps were identified across operational locations. These observations primarily related to data aggregation, MIS alignment, unit conversion practices, evidence traceability and reporting standardization processes and were addressed through revised submissions, reconciliations, supporting evidence and management clarifications prior to conclusion of the engagement. Opportunities for strengthening ESG data governance, centralized validation controls, automated reconciliation mechanisms and reporting standardization processes were separately communicated to management as part of continuous improvement recommendations.
- iv. For selected non Core BRSR disclosures, TUVI adopted a combined assurance approach involving evaluation of process level controls together with substantive assurance procedures. The extent of substantive testing performed was determined considering walkthrough results, control design assessment, data traceability evaluation, reconciliation outcomes and assessed risk of material misstatement.

5. Sampling methodology

- i. TUVI applied a risk based sampling methodology to select representative samples of ESG disclosures, supporting records and operational locations within the defined assurance scope. Sampling considerations included materiality, risk of misstatement, data complexity, operational significance, estimation uncertainty, geographical spread of facilities and contribution of locations to ESG impacts.
- ii. A desk based coverage review was performed for 100% of the identified Power Plant Locations within the reporting boundary for purposes of completeness assessment, analytical review and data validation. Detailed substantive assurance procedures, recalculation checks and corroborative evidence review were performed on a sample basis using risk and materiality considerations.

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- iii. Quantitative sampling coverage included review of supporting evidence and underlying records representing approximately 80% of the reported ESG data within the assurance scope. Sample based assurance procedures covered selected non Core BRSR disclosures, reconciliations, source records and operational datasets based on assessed risk profile and materiality considerations. Detailed quantitative sampling rationale, site wise coverage mapping, sample selection criteria, evidence traceability records and risk based coverage assessments supporting the assurance approach were maintained within TUVI engagement working papers and technical review documentation for quality control, peer review and regulatory inspection purposes. Such detailed sampling matrices and working paper records form part of the controlled assurance documentation and are not reproduced within the issued report.
 - iv. Sample selection prioritised disclosures relevant to BRSR Core disclosures and selected non Core BRSR disclosures with higher inherent risk and material ESG relevance. Sampling procedures included evaluation of supporting records, recalculation checks, analytical review procedures and corroborative review of underlying source information.
 - v. A materiality threshold of 5% was applied, as applicable, for evaluation of selected sustainability disclosures and samples within the assurance scope. Materiality was determined based on professional judgment considering both quantitative and qualitative factors, including the nature of non financial information, estimation uncertainty, industry practices, regulatory relevance, environmental and social significance, and stakeholder sensitivity associated with ESG disclosures. Materiality considerations influenced the nature, timing and extent of assurance procedures, including prioritisation of higher risk disclosures, selection of samples and evaluation of identified discrepancies during the assurance engagement. For qualitative disclosures, narrative statements and management approach disclosures, materiality assessment considered relevance to stakeholder decision making, regulatory sensitivity, reputational significance and consistency with supporting evidence.
 - vi. The extent of sampling and nature of procedures performed were determined using professional judgment considering the assurance scope and assessed risk profile of disclosures.
- #### 6. Reporting Framework Adherence
- i. APL's adherence to reporting requirements under:
 - a) SEBI BRSR reporting requirements and BRSR Core framework;
 - b) Industry Standards on Reporting of BRSR Core;
 - c) Applicable guidance under ISAE 3000 (Revised); and
 - d) Relevant ESG measurement methodologies and protocols, where applicable.

The procedures performed were designed to obtain sufficient appropriate evidence to support the assurance conclusion in accordance with ISAE 3000 (Revised).

Opportunities for Improvement

The following are the opportunities for improvement reported to APL. However, they are generally consistent with APL management's objectives and programs. APL already identified below topics and Assurance team noted the same to achieve the Sustainable Goals of organization.

1. APL may further strengthen its ESG management approach by leveraging technology tools and software platforms for real time monitoring of ESG performance
2. APL may further strengthen periodic ESG data validation and reconciliation controls across decentralized operational locations to enhance consistency and completeness of ESG reporting inputs.
3. APL may further strengthen ESG data governance, completeness monitoring and evidence retention practices through automated validation checks, standardized reporting templates, periodic reconciliation controls, escalation protocols for delayed data reporting and enhanced monitoring of decentralized operational data submissions.

Conflict of Interest & Independence

In the context of BRSR assurance requirements prescribed by SEBI, TUVI maintains policies and procedures to identify, evaluate and manage potential conflicts of interest in order to preserve independence, objectivity and impartiality throughout the assurance engagement.

TUVI maintains organizational safeguards to ensure impartiality despite performing scheme owner, verifier and certification functions within the same organization. Such safeguards include segregation of responsibilities, independence confirmations, documented conflict of interest controls, independent technical review and oversight mechanisms in accordance with ISO 14064-3:2019 and ISO 17029:2019.

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TUVI additionally confirms compliance with the ethical principles and independence requirements of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics, together with internal independence, impartiality and conflict of interest policies applicable to sustainability assurance engagements.

TUVI confirms that the engagement was performed under a system of quality management aligned with the principles of ISQM 1 and ISO 17029:2019, including compliance with ethical requirements, independence confirmation procedures, engagement quality review procedures, internal technical review and approval processes prior to issuance of the assurance statement, in accordance with SAE 3000 (Revised).

Our Conclusion

The assurance engagement was planned and performed with the application of professional judgment and professional scepticism in accordance with SAE 3000 (Revised).

Disclosures: In our opinion, the disclosures included within the BRSR were found to generally address the applicable BRSR reporting requirements. Based on the procedures performed within the agreed assurance scope, APL has presented contextual information through General Disclosures and reported management approaches relating to the nine BRSR principles, including applicable Essential and Leadership Disclosures and the nine attributes prescribed under Annexure – Format of BRSR Core.

During the assurance engagement, certain discrepancies, data inconsistencies and documentation gaps were identified and communicated to APL management. Revised submissions, reconciliations, supporting evidence and clarifications were subsequently provided and reviewed by TUVI as part of the assurance procedures. Based on the revised information and evidence obtained, no material unresolved matters came to our attention within the scope of procedures performed and evidence reviewed during the assurance engagement.

Reasonable Assurance Conclusion – BRSR Core: In our opinion, the BRSR Core disclosures comprising the nine attributes prescribed under Annexure – Format of BRSR Core have been prepared, in all material respects, in accordance with the applicable SEBI BRSR reporting criteria. Based on the procedures performed and evidence obtained during the engagement conducted in accordance with ISAE 3000 (Revised), the assured BRSR Core disclosures are reasonably presented within the defined assurance scope.

Reasonable Assurance Conclusion – Selected Non-Core BRSR Disclosures: In our opinion, the selected non-Core BRSR disclosures covering the nine BRSR principles, including applicable Essential and Leadership Disclosures within the agreed assurance scope, have been prepared, in all material respects, in accordance with the applicable SEBI BRSR reporting criteria. Based on the procedures performed and evidence obtained during the engagement conducted in accordance with ISAE 3000 (Revised), the selected non-Core BRSR disclosures are reasonably presented and supported by sufficient appropriate evidence obtained during the assurance engagement.

Additional Observations on Reporting Principles: Based on the procedures performed within the defined assurance scope, TUVI noted the following observations relating to presentation and reporting practices adopted in the BRSR.

- **Governance, leadership and oversight:** The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus or services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- **Connectivity of information:** APL discloses [nine BRSR principles covering Essential and Leadership Disclosures and nine attributes as per Annexure I - Format of BRSR Core](#) and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- **Stakeholder responsiveness:** The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, takes into account and responds to the legitimate needs and interests of key stakeholders.
- **Materiality:** The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- **Conciseness:** The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- **Reliability and completeness:** APL has established internal data aggregation and evaluation systems to derive the performance. APL confirms that all data provided to TUVI, has been passed through Quality Assurance/Quality Control function. The majority of the data and information was assured by TUVI's assurance team (on sample basis) during the BRSR assurance and found to be reasonably consistent with supporting records reviewed, procedures performed and no material misstatements were identified in the assured disclosures. All data is reported transparently, in a neutral

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tone and without material error.

- **Consistency and comparability:** The information presented in the BRSR is on year y basis and found to be presented in a reasonably consistent and comparable manner. Thus, the principle of consistency and comparability is established.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self interest, self review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the SEBI [Circular SEBI/HO/CFD/CFO-SEC-2/P/CDR/2022/127, dated 12/01/2022](#) and [Industry Standards on Reporting of BRSR Core, Circular SEBI/HO/CFD/CFO-PaD-127/CDR/2024/117, dated 20/01/2024](#).

TUVI maintains organizational safeguards, independence controls and segregation mechanisms to ensure that assurance activities are performed objectively and independently from other certification or conformity assessment services conducted within the organization.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI is an independent, neutral third party providing ESG Assurance services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with APL on any engagement that could compromise the independence or impartiality of our findings, conclusions, and observations. TUVI was not involved in the preparation of any content or data included in the BRSR, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUVI India Private Limited



Manoj Kumar Borekar
Product Head – Sustainability Assurance
Service
TUVI India Private Limited



Date: 19/05/2026
Place: Mumbai, India
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