

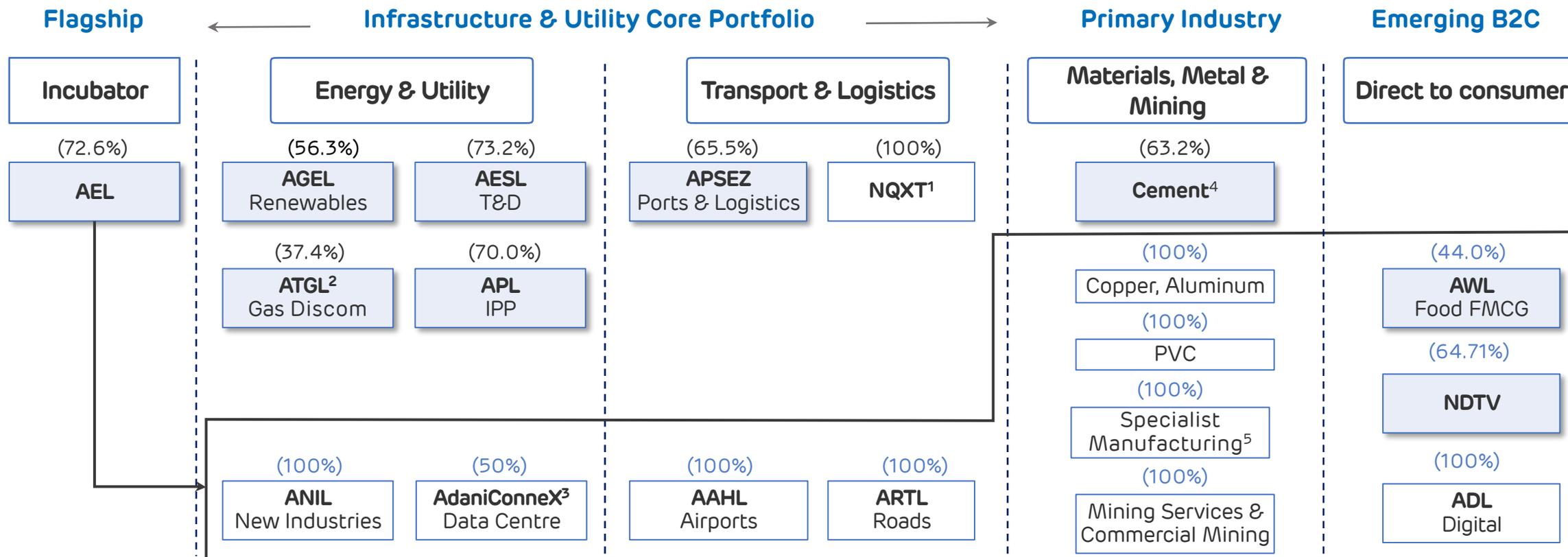
adani

Adani Portfolio ESG Snapshot

November 2023



Adani Portfolio: A World class infrastructure & utility portfolio



(%): Promoter equity stake in Adani Portfolio companies (%) : AEL equity stake in its subsidiaries

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

1. NQXT: North Queensland Export Terminal | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Data center, JV with EdgeConnex, | 4. Adani Cement includes 63.19% stake in Ambuja Cementss which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited | 5. Includes the manufacturing of Defense and Aerospace Equipment
 AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; AESL: Adani Energy Solutions Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Limited; IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | Promotors holding are as on 30th September,2023

Adani Portfolio: ESG credentials

	adani Ports and Logistics	adani Power	adani Energy Solutions	adani Renewables	adani Gas	adani Enterprises	adani ACC	adani Ambuja Cement	
TCFD	TCFD Supporter	✓	✓	✓	✓	✓	✓	✓	
SCIENCE BASED TARGETS <small>DRIVING AMBITIOUS CORPORATE CLIMATE ACTION</small>	SBTi Commitment	UD	NC	UD	UD	NC	✓	✓	
UN GLOBAL COMPACT	UNGC Participant	✓	✓	✓	✓	In Progress	NC	NC	
IBBI INDIA BUSINESS & BIODIVERSITY INITIATIVE	IBBI Member	✓	✓	✓	✓	In Progress	NC	NC	
S&P Dow Jones Indices <small>A Division of S&P Global</small>	DJSI (2022 Score)	64	54	59	61	50	66	72	
CDP	CDP - CC (2022 Score)	B	B	D	C	C	A-	B	
CDP	CDP - WS (2022 Score)	B	B	--	--	--	B	B	
Sustainalytics	Sustainalytics	12.7 (Low Risk)	36.6 (High Risk)	31.5 (High Risk)	15.0 (Low Risk)	23.9 (Medium Risk)	36.5 (High Risk)	29.3 (Medium Risk)	25.1 (Medium Risk)
MSCI	MSCI	CCC	CCC	NA	BBB	NA	CCC	NA	B
CRISIL <small>An S&P Global Company</small>	CRISIL	48 (Adequate)	54 (Adequate)	62 (Strong)	66 (Strong)	57 (Adequate)*	44 (Below Average)	59 (Adequate)	60 (Adequate)

TCFD: Task Force on Climate-Related Financial Disclosures; IBBI: Indian Business & Biodiversity Initiative; UNGC: United Nations Global Compact; SBTi: Science Based Targets initiative; UD - Under discussion with SBTi; NC : No stated commitment; Score as on September 30th, 2023

Material Topic	FY 25 Targets	Key ESG Initiatives/Achievements	UN SDGs
<p>Climate Change Mitigation and Adaptation</p>	<p>25% Reduction in energy intensity²</p> <p>Increase in percentage of renewable energy 20%</p>	<p>Climate Change Mitigation and Adaptation</p> <ul style="list-style-type: none"> 40% reduction¹ in energy intensity³ achieved by the mining services 5% reduction¹ in energy intensity⁴ achieved by the Airports business 15% reduction¹ in emission intensity³ achieved by the Mining Services 21% reduction¹ in emission intensity⁴ achieved by the Airports business 56 % electricity consumption from RE sources at Airports business 14% electricity consumption from RE sources at Adani Solar Manufacturing Business facilities 2.5 lac trees planted by mining services in 2Q1 FY 24 	
<p>Water Management</p>	<p>15% Reduction in water consumption intensity</p>	<p>Water Management</p> <ul style="list-style-type: none"> 61% reduction¹ in water consumption intensity achieved by Mining services 4% reduction¹ in water consumption intensity⁴ achieved by Airports business 28% reduction in water consumption intensity² in FY 23 	
<p>Waste Management</p>	<p>86% Waste diverted from going to landfill</p>	<p>Waste Management</p> <ul style="list-style-type: none"> 82% waste diverted from going to landfill in FY 23 	
<p>Occupational Health and Safety</p>	<p>Health and Safety assessment of all Plants and Offices</p> <p>Zero health and safety related injuries</p>	<p>Occupational Health and Safety</p> <ul style="list-style-type: none"> All operational sites assessed for health and safety 	

Reduction1: Reduction achieved in Q2 FY 24 as compared to Q1FY 24; Intensity2: Intensity per rupee of turnover; Intensity3: Per ton on mineral produced; Intensity4: Per Pax; # Scope 1 and 2 emissions, ESG: Environmental, Social and Governance, RE: Renewable Energy, UNSDG: United Nations Sustainability Development Goals; *Per MT of mineral turnover; # wherever feasible

Adani Enterprises Limited – Board of Directors and Management overview

	100% IDs	Chaired by IDs	
Statutory Committees			
- Audit	✓		40% Comprised of only Independent Directors
- Nomination & Remunerations	✓		
- Stakeholder Relationship		✓	100% of Statutory Committees Chaired by Independent Directors
- Corporate Social Responsibility		✓	
- Risk Management		✓	
Non-statutory Committees			
- IT & Data Security		✓	7 Additional Business specific committees
- Corporate Responsibility	✓		
- Mergers and Acquisition		✓	29% Fully comprised of Independent Directors
- Legal, Regulatory & Tax		✓	
- Reputation Risk		✓	
- Commodity Price Risk		✓	100% Chaired by Independent Directors
- Public Consumer	✓		

Board of Directors

Independent Directors



Vijayalaxmi Joshi

40+ Yrs of Experience Skill & Expertise

- Corporate affairs
- Regulatory & legal



Hemant Nerurkar

35+ Yrs of Experience Skill & Expertise

- Business transformation
- Supply chain & marketing
- Quality control



Narendra Mairpady

40+ Yrs of Experience Skill & Expertise

- Banking & Finance
- Brand enhancement
- Risk Management



Omkar Goswami

40+ Yrs of Experience Skill & Expertise

- Economist
- Financial planning



V Subramanian

40+ Yrs of Experience Skill & Expertise

- Expert of aviation industry
- Business development

Non-Independent Directors



Gautam Adani
Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Rajesh Adani
MD

Skill & Expertise

- Business relationship
- Execution



Pranav Adani

Skill & Expertise

- Business relationship
- Industry leader



Vinay Prakash

Skill & Expertise

- Project planning & execution
- Leader of natural resources industry

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Material Topic	Targets	Key ESG Initiatives/Achievements	UN SDGs
Climate Change 	<p>Committed to avoid GHG emissions through development of 45 GW RE project by 2030</p> <p>Committed to adopt 65% EV by FY 2029-30</p>	<p>Climate Change</p> <ul style="list-style-type: none"> 8.34 Mn ton CO2 emission avoided in H1 FY24 Pollution control & GHG emission reduction: 99.8% less emission Intensity per unit of generation (0.0015GHG tCO2 / MWh) in H1 FY24 v/s Indian grid average of 0.71 tCO2 / MWh <p>Resource Management</p> <ul style="list-style-type: none"> 99.6% less Fresh Water consumption per unit of generation (0.016 kl/MWh) in H1 FY24 as against 3.5 kl / MWh, statutory limit for thermal power 100% of AGEL's operating capacity is single-use plastic free under CII Plastic Protocol Zero waste to landfill certified for all Operational sites Water Positive for all operating plants more than 200MW <p>Occupational Health and Safety</p> <ul style="list-style-type: none"> 1.44 Mn continuous safe man hours in H1 FY24 ; 0.72 LTIFR and 73,240 safety training hours in H1 FY24 <p>Supply Chain</p> <ul style="list-style-type: none"> Completed ESG evaluation for 100% critical suppliers Engaged 91% of AGEL's manufacture suppliers under CDP Supply Chain Management Program <p>Sustainable Livelihood</p> <ul style="list-style-type: none"> 1,095 direct/ indirect job opportunities provided in H1 FY24 	
Resource conservation 	<p>Net Water neutral certified company for > 200 MW single location plants</p> <p>Zero-Waste-to-Landfill (ZWL) Certified Company for 100% of operating renewable energy generation plants</p>		
Occupational Health and Safety 	<p>Zero health and safety related injuries</p>		

Adani Green Energy Limited – Board of Directors and Management overview

	100% IDs	Chaired by IDs	Chaired by NID
Statutory Committees			
- Audit	✓		
- Nomination & Remunerations	✓		
- Stakeholder Relationship		✓	
- Corporate Social Responsibility		✓	
- Risk Management		✓	
Non-statutory Committees			
- IT & Data Security			✓
- Corporate Responsibility	✓		
- Mergers and Acquisition		✓	
- Legal, Regulatory & Tax	✓		
- Reputation Risk			✓

40%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

5 Additional Business specific committees

40% Fully comprised of Independent Directors

60% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Neera Saggi

40+ Yrs of Experience Skill & Expertise

- Stakeholder partnership
- Regulatory matters



Raminder Singh Gujral

40+ Yrs of Experience Skill & Expertise

- Risk Mgt.
- Financial management



Dinesh Kanabar

30+ Yrs of Experience Skill & Expertise

- Taxation
- Business restructuring
- Mergers & Acquisitions

Nominee Director



Romesh Sobti

45+ Yrs of Experience Skill & Expertise

- Leadership
- Governance
- Banking & Finance



Anup Shah

25+ Yrs of Experience Skill & Expertise

- Capital Market Regulation
- International taxation



Sangkaran Ratnam

20+ Yrs of Experience Skill & Expertise

- Global Investments
- Business acumen
- Industry expertise

Non-Independent Directors



Gautam Adani Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Rajesh Adani Director

Skill & Expertise

- Business relationship
- Execution



Vneet Jaain MD

30+ Yrs of Experience Skill & Expertise

- Industry leader
- Strategic leadership
- Project planning & execution



Sagar Adani ED

7+ Yrs of Experience Skill & Expertise

- Strategic leadership
- Technology
- Partnerships & Investment

Material Topic	Targets	Key ESG Initiatives/Achievements	UN SDGs
<p>Climate Change Adaptation and Mitigation</p>	<p>Renewable energy share in power procurement – 60% by FY27</p> <p>70% reduction in GHG emission intensity [tCO2e/EBITDA] by FY30</p> <p>“Net Water Positive” Company for 100% of its assets under O&M Business</p>	<p>Climate Change Adaptation and Mitigation</p> <ul style="list-style-type: none"> FY23 GHG emission intensity @ AEML = 38.32% < FY19 baseline 38.31% renewable in power mix procured FY24H1 3.362 MWp solar capacity at Mahendragarh, Akola, Koradi, Sami, Morena, Rajnandgaon substations continues to meet aux. power requirement Net Water Positive” Company for 100% of its assets under O&M Business Afforestation area of 441 hectares <p>Waste Management</p> <ul style="list-style-type: none"> AE SL retains Zero Waste to Landfill status during 1st Surveillance assessment 36% reduction in hazardous waste generation for FY 23 as compared to FY 22 <p>Occupational Health and Safety</p> <ul style="list-style-type: none"> 0 Fatalities, 2,696 Lost time Injury, 0 Minor accidents, 2,696 Near Miss Cases, 15,044 (Unsafe Act+ Unsafe Condition+ LSSR Violation) <p>Customer Complaints</p> <ul style="list-style-type: none"> 99.4% of consumer complaints resolved in FY 23 7.3 million direct and indirect beneficiaries of our social initiatives <p>Training Hours</p> <ul style="list-style-type: none"> 2,25,789 person-hours of training achieved during FY 23 	
<p>Waste Management</p>	<p>Achieve Zero Waste to Landfill (ZWL) across all operational sites by FY 25</p>		
<p>Occupational Health and Safety</p>	<p>Zero health and safety related injuries</p>		

SUP: Single Use Plastics, MWp: Mega Watt Peak, O&M: Operation & Maintenance, GHG: Green House Gases, AEML: Adani Electricity Mumbai Limited, UNSDG: United Nations Sustainability Development Goals, ESG: Environmental, Social and Governance

Adani Energy Solutions Limited – Board of Directors and Management overview

	100% IDs	Chaired by IDs	Chaired by NID
Statutory Committees			
- Audit	✓		
- Nomination & Remunerations	✓		
- Stakeholder Relationship		✓	
- Corporate Social Responsibility		✓	
- Risk Management		✓	
Non-statutory Committees			
- Public Consumer	✓		
- IT & Data Security			✓
- Corporate Responsibility	✓		
- Mergers and Acquisition			✓
- Legal, Regulatory & Tax			✓
- Reputation Risk			✓

40%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

6 Additional Business specific committees

34% Fully comprised of Independent Directors

34% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Meera Shankar

45+ Yrs of Experience Skill & Expertise

- Strategic comm.
- Policy Formulation
- Economic & Trade Relations



Lisa MacCallum

25+ Yrs of Experience Skill & Expertise

- ESG
- Brand Strategy
- Global Affairs



Dr. R. Dholakia

40+ Yrs of Experience Skill & Expertise

- Economist
- Risk Assessment
- Financial matters



K Jairaj

45+ Yrs of Experience Skill & Expertise

- Sector Expert
- Governance
- Regulatory

Non-Independent Directors



Gautam Adani Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Rajesh Adani Director

Skill & Expertise

- Business relationship
- Execution



Anil Sardana MD

40+ Yrs of Experience Skill & Expertise

- Industry veteran
- Strategic leadership
- Transition & Development

Material Topic	Targets	Key ESG Initiatives/Achievements	UN SDGs
<p>Climate Change Adaptation and Mitigation</p> 	<p>Reduction in GHG emission intensity to 0.84 tCO2e/MWh by FY 2025</p> <p>Explore Net carbon Neutral possibilities and public disclosures by 2023-24</p> <p>Explore Net carbon Neutral possibilities and public disclosures by 2023-24</p>	<p>Climate Change Adaptation and mitigation</p> <ul style="list-style-type: none"> Average Emission intensity - 0.85 tCO2e/MWh 2,96,167 no. tree plantation at different sites of Adani Power. APL achieved ash utilization of 86% <p>Water Management</p> <ul style="list-style-type: none"> The Water Intensity performance of APL is 2.26 m3/MWh for H1 FY 23-24 which is 35.42 % lower than Statuary limit for Hinterland plants (3.50 m3/MWh) & 9.6 % lower than stretched internal target of 2.50 m3/MWh <p>Waste Management</p> <ul style="list-style-type: none"> 07 out of 09 APL operating locations certified with SUP Free certification, APJL & MEL SuPF target for FY 2023 – 24. <p>Health, Safety and Well-being</p> <ul style="list-style-type: none"> All Plants and Offices assessed on working conditions and health and safety Zero health and safety related injuries 	
<p>Waste Management</p> 	<p>Single-use-Plastic-Free (SuPF) Certified Company for 100% of operating locations by 2023-24</p>		
<p>Health and Safety</p> 	<p>Zero health and safety related injuries</p>		

Adani Power Limited – Board of Directors and Management overview

	100% IDs	Chaired by IDs	Chaired by NID
Statutory Committees			
- Audit	✓		
- Nomination & Remunerations	✓		
- Stakeholder Relationship		✓	
- Corporate Social Responsibility		✓	
- Risk Management		✓	
Non-statutory Committees			
- IT & Data Security			✓
- Corporate Responsibility	✓		
- Mergers and Acquisition			✓
- Legal, Regulatory & Tax			✓
- Reputation Risk			✓
- Commodity Price Risk			✓

40%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

6 Additional Business specific committees

17% Fully comprised of Independent Directors

17% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Chandra Iyengar



50+ Yrs of Experience Skill & Expertise

- Regulatory matters
- Policy framework



Mukesh Shah



45+ Yrs of Experience Skill & Expertise

- FEMA & Regulatory matters
- Audit & Assurance
- Corporate Restructuring



Sushil Kumar Roongta



35+ Yrs of Experience Skill & Expertise

- Business leadership
- Industry expert

Non-Independent Directors



Gautam Adani
Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Rajesh Adani
Director

Skill & Expertise

- Business relationship
- Execution



Anil Sardana
MD

40+ Yrs of Experience Skill & Expertise

- Industry veteran
- Strategic leadership
- Transition & Development



Material Topic	FY 24 Targets	Key ESG Initiatives/Achievements	UN SDGs
<p>Climate Change Adaptation and Mitigation</p> 	<p>100% Decarbonization of Fleets</p> <p>Installation of 1.2 MW rooftop solar plants by 2024</p> <p>Planting 2.7 lacs trees</p>	<p>Climate Change Adaptation and mitigation</p> <ul style="list-style-type: none"> Successfully transitioned our entire fleet of 440 Light Commercial Vehicles (LCVs) to run on Compressed Natural Gas (CNG). Installed 28 kW of solar capacity, contributing to a cumulative total of 898 kW. 695 Km covered for methane leak detection & Repair ATGL has set up Adani TotalEnergies E-Mobility Limited (ATEEL) for E-mobility initiative to set up EV charging stations. ATGL has already set up 221 charging points till date (End of Q2) <p>Waste Management</p> <ul style="list-style-type: none"> Waste mapping for ZWL certification completed and Audit is progress <p>Health, Safety and Well-being</p> <ul style="list-style-type: none"> All Plants and Offices assessed on working conditions and health and safety Lost Time Injury Frequency (LTIFR) : Zero <p>Awards and Certifications</p> <ul style="list-style-type: none"> Adani Total Gas's corporate office has achieved the prestigious IGBC "Gold" Certification, a testament to our commitment to sustainable and environmentally responsible practices. 	       
<p>Waste Management</p> 	<p>5 sites with Zero waste to landfill Certification</p>		
<p>Health, Safety and Well-being</p> 	<p>Health and Safety assessment of all Plants and Offices</p> <p>'Zero' Lost Time Injury Frequency (LTIFR)</p>		

Adani Total Gas Limited – Board of Directors and Management overview

	100% IDs	Chaired by IDs	Chaired by NID
Statutory Committees			
- Audit	✓		
- Nomination & Remunerations	✓		
- Stakeholder Relationship	✓		
- Corporate Social Responsibility		✓	
- Risk Management		✓	
Non-statutory Committees			
- IT & Data Security	✓		
- Corporate Responsibility	✓		
- Mergers and Acquisition		✓	
- Legal, Regulatory & Tax		✓	
- Public Consumer	✓		
- Reputation Risk			✓
- Commodity Price Risk			✓

40%
Comprised of only Independent Directors

100% of
Statutory Committees
Chaired by Independent Directors

7
Additional Business specific committees

72%
Fully comprised of Independent Directors

92%
Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Gauri Trivedi

30+ Yrs of Experience
Skill & Expertise

- Business leadership
- Regulatory matters
- Risk Mgt



Naresh Kumar Nayar

40+ Yrs of Experience
Skill & Expertise

- Industry expert
- Project development
- Risk Mgt.



Shailesh Haribhakti

45+ Yrs of Experience
Skill & Expertise

- Financial Planning
- Internal Audit
- Technology



Shashi Shankar

35+ Yrs of Experience
Skill & Expertise

- Industry expert
- Business leadership
- Governance

Non-Independent Directors



Gautam Adani Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Pranav Adani Director

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Olivier Sabrié TotalEnergies Nominee

25+ Yrs of Experience
Skill & Expertise

- Global Affairs
- Industry expertise
- Planning & Execution



Sangkaran Ratnam TotalEnergies Nominee

20+ Yrs of Experience
Skill & Expertise

- Global Investments
- Business acumen
- Industry expertise



Suresh Manglani ED & CEO

30+ Yrs of Experience
Skill & Expertise

- Industry veteran
- Value chain management
- Corporate Strategy

Material Topic	FY 25 Targets	Key ESG Initiatives/Achievements	UN SDGs
Climate Change 	Reduction in energy intensity ¹ 50% Reduction emission intensity ¹ 60% Renewable share in total electricity	Climate Change <ul style="list-style-type: none"> Targeting to become Net-Zero by 2040 15% of RE share in total electricity achieved in H1 of FY24 Building 250MW captive renewable capacity to increase renewable electricity share Reduction in energy intensity : 46% Reduction in emission intensity: 48% Water consumption intensity reduction <ul style="list-style-type: none"> 59% water consumption intensity reduction achieved by H1 FY24 Waste Management <ul style="list-style-type: none"> Six sites certified with ZWL and the remaining six will be done by FY25 Biodiversity and Land Use <ul style="list-style-type: none"> 4,217 Ha mangrove afforestation completed till date 1,183 Ha terrestrial plantation completed till date Capacity Building and Training <ul style="list-style-type: none"> Imparting knowledge on safety at the newly added sites to standardize the safety practices 	
Water Management 	Water consumption intensity reduction 60% ¹		
Waste Management 	Zero waste to landfill 12 Ports		
Biodiversity and Land use	Afforestation - Mangrove – 5,000 ha Terrestrial – 1,200 ha		

Adani Ports and Special Economic Zone Limited – Board of Directors and Management overview

100% Chaired by
IDs

Statutory Committees

- Audit 
- Nomination & Remunerations 
- Stakeholder Relationship 
- Corporate Social Responsibility 
- Risk Management 

Non-statutory Committees

- IT & Data Security 
- Corporate Responsibility 
- Mergers and Acquisition 
- Legal, Regulatory & Tax 
- Reputation Risk 

40%

Comprised of only Independent Directors

100% of

Statutory Committees Chaired by Independent Directors

5

Additional Business specific committees

40%

Fully comprised of Independent Directors

100%

Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Nirupama Rao

- 50+ Yrs of Experience Skill & Expertise**
- Global affairs
 - Regulatory matters



Bharat Sheth

- 40+ Yrs of Experience Skill & Expertise**
- Leadership
 - Entrepreneurship
 - Business transformation



PS Jayakumar

- 35+ Yrs of Experience Skill & Expertise**
- Banking & Finance
 - Entrepreneurship
 - Technology



G Raghuram

- 40+ Yrs of Experience Skill & Expertise**
- Infrastructure & Transport
 - Logistic & Supply chain Mgt.



G K Pillai

- 50+ Yrs of Experience Skill & Expertise**
- Industry expert
 - Regulatory matters
 - Risk Management

Nominee Director



Rajkumar Beniwal

- 20+ Yrs of Experience Skill & Expertise**
- Industry expertise
 - Regulatory matters

Non-Independent Directors



Gautam Adani Chairman

- Skill & Expertise**
- Entrepreneurial Vision
 - Business Leadership



Rajesh Adani

- Skill & Expertise**
- Business relationship
 - Execution



Malay Mahadevia

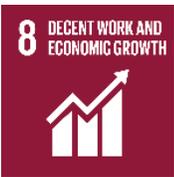
- 30+ Yrs of Experience Skill & Expertise**
- Industry Veteran
 - Project planning & execution
 - Business acumen

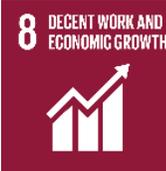


Karan Adani WTD & CEO

- 10+ Yrs of Experience Skill & Expertise**
- Industry expert
 - Strategic development
 - Operational efficiency

Ambuja Cements Limited : ESG Updates

Material Topic	2030 Targets	Key ESG Initiatives/Achievements	UN SDGs
<p>Climate and Energy</p> 	<p>Net specific CO2 emissions¹ 453 kg /t of cementitious materials</p>	<p>Climate Change & Energy²</p> <ul style="list-style-type: none"> • Net specific CO2 emissions¹ 528 kg /t of cementitious materials • Green Energy Source <ul style="list-style-type: none"> ○ WHRS : 15.1% ○ Solar: 2.1% ○ Wind/Bio : 0.5% <p>Circular Economy²</p> <ul style="list-style-type: none"> • Consumed 2.0 million tons of waste derived resources in Q2 <ul style="list-style-type: none"> ○ Alternate fuels : 0.2 million ton ○ Waste raw materials: 1.8 million ton • Thermal Substitution Rate: 6.5% <p>Water Management²</p> <ul style="list-style-type: none"> • Fresh water consumption – 40 liter/ton of cementitious material • 8X water positive • Clinker factor – 63.8% <p>Health and Safety</p> <p>Zero Fatalities in H1 FY 24</p> <p>Community Development</p> <ul style="list-style-type: none"> • CSR beneficiaries – 2.5 million (cumulative) 	         
<p>Circular Economy</p> 	<p>Use 21 million tons of waste derived resources per year</p>		
<p>Water Management</p> 	<p>Fresh water consumption 62 liter / ton of Cementitious material</p>		
<p>Community Development</p> 	<p>3.5 million beneficiaries</p>		

Material Topic	2030 Targets	Key ESG Initiatives/Achievements	UN SDGs
<p>Climate and Energy</p> 	<p>Net specific CO2 emissions¹ 400 kg /t of cementitious materials</p>	<p>Climate Change & Energy²</p> <ul style="list-style-type: none"> • Net specific CO2 emissions¹ 475 kg /t of cementitious materials • Green Energy Source <ul style="list-style-type: none"> ○ WHRS – 8.9% ○ Solar - 2.9% ○ Wind/Bio – 1.2% <p>Circular Economy²</p> <ul style="list-style-type: none"> • Consumed 2.9 million tons of waste derived resources <ul style="list-style-type: none"> ○ Alternate fuels-0.2 million ton ○ Waste raw materials-2.7 million ton • Thermal Substitution Rate: 7.8% <p>Water Management²</p> <ul style="list-style-type: none"> • Fresh water consumption – 122 liter/ton of cementitious material • 3X water positive • Clinker factor – 56.6% <p>Community Development</p> <ul style="list-style-type: none"> • CSR beneficiaries – 1.16 million (cumulative) <p>Health and Safety</p> <ul style="list-style-type: none"> • Zero Fatalities in H1 FY 24 	         
<p>Circular Economy</p> 	<p>Use 30 million tons of waste derived resources per year</p>		
<p>Water Management</p> 	<p>5X Water Positive</p>		
<p>Community Development</p> 	<p>3.5 million beneficiaries</p>		

WHRs: Waste Heat Recovery System, TSR: Thermal Substitution Rate, 1 - CO2 emissions(kg/t: kg/ton) are excluding emissions from Captive Power Plants; 2 – Quarter 2 update

Ambuja Cements – Board of Directors and Management overview

	100% Chaired by IDs	IDs
Statutory Committees		
- Audit	✓	
- Nomination & Remunerations	✓	
- Stakeholder Relationship		✓
- Corporate Social Responsibility	✓	
- Risk Management	✓	
Non-statutory Committees		
- IT & Data Security		✓
- Corporate Responsibility	✓	
- Mergers and Acquisition		✓
- Legal, Regulatory & Tax	✓	
- Reputation Risk		✓
- Public Consumer	✓	
- Commodity Price Risk		✓

40%
Comprised of only Independent Directors

100% of Statutory Committees Chaired by Independent Directors

7 Additional Business specific committees

42% Fully comprised of Independent Directors

100% Chaired by Independent Directors

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
- **Gender Diversity** – Min. 30% female directors
- **Management Ownership** – CEO and member of executive committees to have share ownership
- **Related Party Transactions** – Independent 3rd party review & certification
- **Training & Education** – Min. 4 sessions in a year for education of IDs

Board of Directors

Independent Directors



Purvi Sheth

40+ Yrs of Experience
Skill & Expertise

- Human Resource Management
- Leadership Management



Ameet Desai

30+ Yrs of Experience
Skill & Expertise

- Business strategy & Policies
- Finance
- Regulatory Compliance



Rajnish Kumar

40+ Yrs of Experience
Skill & Expertise

- Banking
- Corporate credit & project finance



Maheshwar Sahu

40+ Yrs of Experience
Skill & Expertise

- Strategic Management
- Corporate Governance

Non-Independent Directors



Gautam Adani
Chairman

Skill & Expertise

- Entrepreneurial Vision
- Business Leadership



Karan Adani

10+ Yrs of Experience
Skill & Expertise

- Industry expert
- Strategic development
- Operational efficiency



M R Kumar

40+ Yrs of Experience
Skill & Expertise

- Risk & Insurance Management

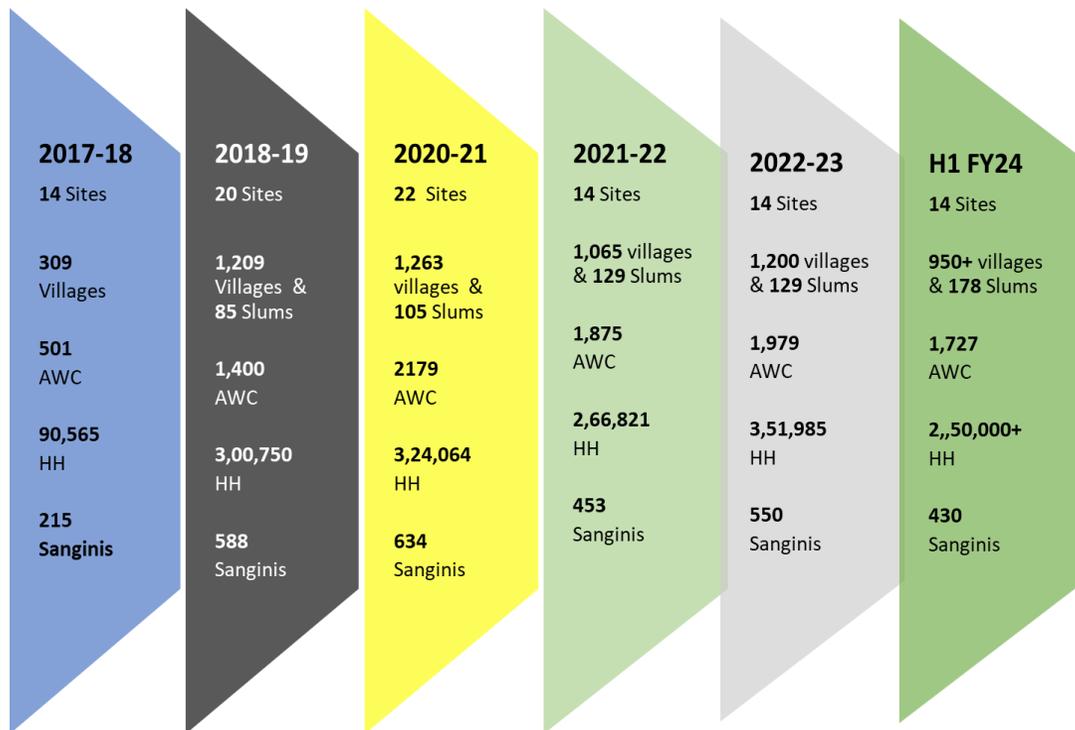


Ajay Kapur
WTD & CEO

30+ Yrs of Experience
Skill & Expertise

- Industry expertise
- Corporate Strategy
- Business leadership

Suposhan- A mission against malnutrition & anemia



Water Conservation:

- Efforts towards reducing water waste
- ZLD installed at 9 major plants
- ZLD ensures recovery & reuse of water

Green Energy:

- Promoting alternative source of power
- Successful solar power implementation at 8 plants out of 23 own units.
- Plan to continue such installation across all plants over the years

Traceability of Palm Oil:

- Spearheading sustainability in Edible oils
- Adani Wilmar is amongst the early adopters of Sustainability by driving traceability of Palm Oil
- Traceability: Over 90% of palm oil Traceable up to Mills in H1'FY24
- All plants are RSPO certified

Recyclable Packaging:

- Committed to environmental sustainability
- First Edible Oil Company to introduce recyclable packaging
- ~98% of packaging is recyclable

Recognition

- Letter of appreciation from CII for **Excellence in Best Practices for managing plastics & packaging wastes**

Adani Wilmar Limited – Board of Directors and Management overview

	Chaired by IDs	Chaired by NID
Statutory Committees		
- Audit	✓	
- Nomination & Remunerations	✓	
- Stakeholder Relationship		✓
- Corporate Social Responsibility	✓	
- Risk Management		✓
Non-statutory Committee		
- Environment, Social & Governance	✓	

60%
Committees chaired by Independent Directors

1
Additional Business specific committee

100%
Chaired by Independent Directors

Board of Directors

Independent Directors



Dipali Sheth

30+ Yrs of Experience Skill & Expertise

- Sales, Marketing
- HR Strategy



Dorab Erach Mistry
Chairman

45+ Yrs of Experience Skill & Expertise

- Commodity Expert
- Analyst of palm oil price behavior



Anup Shah

25+ Yrs of Experience Skill & Expertise

- Capital Market Regulation
- International taxation



Madhu Rao

40+ Yrs of Experience Skill & Expertise

- Business Valuation
- Financial reporting
- Capital management

Non-Independent Directors



Pranav Adani

Skill & Expertise

- Entrepreneurial Vison
- Business Leadership



Malay Mahadevia

30+ Yrs of Experience Skill & Expertise

- Industry Veteran
- Project planning & execution
- Business acumen



Ravindra Kumar Singh
Whole-time Director

30+ Yrs of Experience Skill & Expertise

- Industry Veteran
- Business acumen



Angshu Mallick
MD & CEO

35+ Yrs of Experience Skill & Expertise

- Marketing & Sales



Kuok Khoon Hong
Vice Chairman

40+ Yrs of Experience Skill & Expertise

- Industry Veteran

Pathway to strengthen Corporate Governance

- **Tenure of IDs** – upto 3 years for max. 2 terms
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Key Marquee Projects – Decarbonisation Pathway

Decarbonization Pathway - Adani Portfolio Companies

Scope 1



Electrification of operations where possible



Where electrification is not possible, adopt Green Hydrogen and its derivatives — green ammonia — for energy storage, heat, and mobility



Reduce energy and material requirement by setting targets for energy efficiency and circular economy measures



Carbon offsetting through afforestation and other measures

Scope 2



Sourcing renewable electricity and deployment of waste heat recovery & energy storage technologies such as batteries and hydrogen

Scope 3



Each business to work with its value chain to adopt best practices to reduce Scope 3 emission

Net Zero Commitment

Five of Adani Portfolio Companies have taken up target to become Net-Zero by 2050



- Adani Group plans to invest US\$100 billion in Energy Transition over the next decade, with 70% of the investments ear-marked for clean energy.
- The Group is building 3 giga factories with a target to develop:
 - 10 GW solar panel,
 - 10 GW wind turbine,
 - 5 GW Hydrogen Electrolyser
- Adani's renewables portfolio is expanding to 45 GW, which would be able to commercialize 3 MMTPA of green hydrogen

Case Study – Green Ammonia Blending in Thermal Power Plants



APL has partnered with **IHI Corporation** and **Kowa Company Limited** to explore ammonia co-firing at the Adani Power Mundra Coal Fired Power Plant, aiming to reduce emissions and promote sustainable energy.



This collaboration seeks to achieve a **20% liquid ammonia co-firing ratio**, with potential for 100% mono-firing.



Blending coal with 20% Green Ammonia would lead to an emission reduction of 18 – 19%



*Kowa and IHI Corporation have already successfully demonstrated its **ammonia co-firing technology at a large-scale commercial coal-fired power plant in Japan** and responded to many inquiries related to ammonia co-firing globally*



Evaluating the **feasibility of Green Ammonia co-firing** through the studies, aimed at de-carbonising APL's coal fired assets with the objective to potentially implement the technology in other coal-fired units within India.



These studies will contribute to carbon neutrality in India in line with the **"India-Japan Clean Energy Partnership (CEP)"**

Case Study – Green H2 fuel cell truck in mining operations



AEL has entered into an agreement with Ashok Leyland and Ballard Power to develop a hydrogen Fuel Cell Electric Truck (FCET) for mining logistics and transportation, which will be Asia's first and one of the few companies globally to operate GH₂ powered mining truck



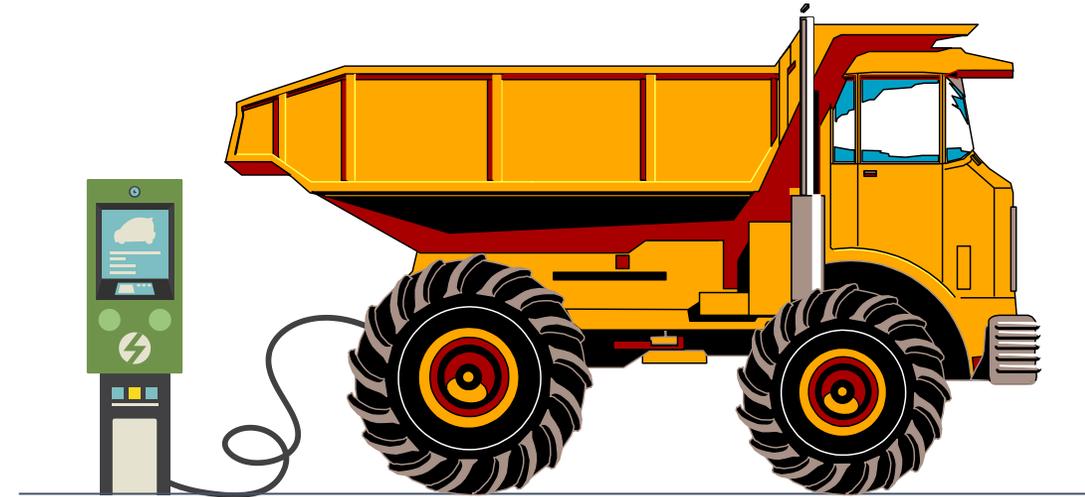
Adani Enterprises, known for its expertise in mining and green hydrogen projects, will lead the demonstration project, while Ballard, a renowned fuel cell engine manufacturer, will supply the FCmove™ fuel cell engine.



Ashok Leyland, a leading bus manufacturer, will contribute to the vehicle platform and technical support.



The launch of the FCET in India is scheduled for 2023, marking a significant milestone in advancing a hydrogen economy and positioning India at the forefront of this emerging technology.



Pledge at WEF's 1t.org to Grow 100 million trees by 2030



Adani Group's commitment to growing 100 million trees by 2030 is the largest 1t.org pledge in India so far and among the most ambitious corporate pledges globally.



The Pledge support Adani Group's action towards addressing climate change and its ambition to transition to a low-carbon and subsequently carbon neutral and net-zero business.



This [pledge](#) was made on 1t.org* the "Trillion Trees Platform" of the World Economic Forum



The 100 million would include 37.10 million mangroves



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Thank You

