Scrutinizer Report on Remote E-Voting in Respect of Resolutions Proposed through Postal Ballot [Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rule 2014]

To,
The Chairman
ADANI ENERGY SOLUTIONS LIMITED
Adani Corporate House, Shantigram Near Vaishno Devi
Circle, S. G. Highway, Khodiyar, Ahmedabad, Ahmedabad,
Gujarat, India, 382421

Dear Sir,

Re : Report of Scrutinizer on passing of resolutions through Postal Ballot only by way of remote E -voting of Adani Energy Solutions Limited (" the Company")

1. The Board of Directors of the Company, by Resolution passed on January 22, 2026 has appointed us as Scrutinizer for conducting the postal ballot (e-voting process) for passing the resolutions as set out in the Notice of Postal Ballot dated January 22, 2026.

2. In terms of the Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020,General Circular No.20/2020 dated May 05, 2020 ,General Circular No.22/2020 dated 15 June, 2020,General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No.3/2022 dated May 5, 2022 , General Circular No.11/2022 dated December 28, 2022, General Circular No 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 and 03/2025 dated 22nd September, 2025 (collectively referred to as the "MCA Circulars") the Company had sent the postal ballot notice in electronic form only. The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelopes were not sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote evoting system only. To facilitate such members to receive the postal ballot notice electronically and cast their vote electronically, the Company had made arrangement for registration of email addresses in terms of the MCA Circulars. The Notice had also been placed on website of the Company at www.adanienergysolutions.com and e-voting website at https://www.evotingindia.com/ and was also available on the website of stock exchanges at www.bseindia.com and www.nseindia.com.

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3. We submit our report as under:

4. The Notice of Postal Ballot dated January 22, 2026 alongwith the statement under Section 102 of the Companies Act, 2013 setting out all material facts in respect of the resolutions mentioned therein was sent electronically by email to the members whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on January 16, 2026 in compliance with the above referred MCA Circulars.

5. The Company has completed the dispatch of Postal Ballot Notice by email on January 23, 2026. In accordance with the MCA Circulars, no physical ballot notice was dispatched to the Members. The Company has also published Newspaper Advertisement in The Indian Express (English) and Financial Express (Gujarati) respectively, regarding dispatch of Notice of Postal Ballot alongwith Remote E-voting Information and containing all the matters required under Companies Act, 2013 and relevant rules on, January 24, 2026.

6. The Company has offered E-voting through Central Depository Services (India) Limited ("CDSL") and the report contains the details of E-voting only.

7. The facility of E-voting remained open from 9.00 a.m. on Monday, January 26, 2026 and ended at 5.00 p.m. on Tuesday, February 24, 2026.

8. We have unblocked the votes cast through remote E-voting in the presence of Mrs. Neha Soni and Mr. Raimeen Maradiya who are not in the employment of the Company. Thereafter, the details containing, inter-alia the list of members who voted "For" or "Against" the resolutions were derived from the report generated from the evoting website of CDSL i.e. https://www.evotingindia.com/.

9. A Summary of postal ballot through E-voting is given below

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Resolution No. 1 :

Approval of appointment of Mr. Anil Ahuja (DIN 00759440) as an Independent Director of the Company for the first term of 3 (three) consecutive years commencing from 29th November, 2025.

Particulars		No. of Postal Ballot Forms / E-voting	No. of shares	% of Total Paid Up Equity Capital	% of total votes polled
a)	Voting exercised through E-Voting*	954	1139476381	94.85%	100%
b)	E-Voting ballot with assent (favour) for the Resolution	903	1138608732	94.78%	99.93%
c)	E-Voting ballot dissent (against) for the Resolution	50	804790	0.07%	0.07%
d)	E-Voting ballot Abstained from voting	1	325	-	-
e)	Less Voted	3	62534	-	-
f)	Total valid votes exercised (b+c)	**953**	**1139413522**	**94.85%**	**100.00%**
Total Ballot with ASSENT in Electronic mode		**903**	**1138608732**	**94.78%**	**99.93%**
Total Ballot with DISSENT in Electronic mode		**50**	**804790**	**0.07%**	**0.07%**
Since total votes polled in favour of the resolution is 99.93% and total votes polled against the resolution is 0.07%, **resolution has been passed as a Special Resolution**					
*3 equity shareholder less voted by 62534 shares					

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C.P.3498
COMPANY SECRETARIES

Resolution No. 2 :

Approval of Material modification in the approved material related party transaction(s) entered into by ATL HVDC Limited a wholly owned subsidiary of the Company, with Adani Electricity Mumbai Infra Limited, a Subsidiary / Related Party of the Company.

Particulars		**No. of Postal Ballot Forms / E-voting**	**No. of shares**	**% of Total Paid Up Equity Capital**	**% of total votes polled**
a)	Voting exercised through E-Voting*	954	1139476381	94.85%	100.00%
b)	E-Voting ballot with assent (favour) for the Resolution	897	284176712	23.66%	100.00%
c)	E-Voting ballot dissent (against) for the Resolution	43	3578	0.00%	0.00%
d)	E-Voting ballot Abstained from voting	14	855233557	-	-
e)	Less voted	3	62534	-	-
f)	Total valid votes exercised (b+c)	**940**	**284180290**	**23.66%**	**100.00%**
Total Ballot with ASSENT in Electronic mode		**897**	**284176712**	**23.66%**	**100.00%**
Total Ballot with DISSENT in Electronic mode		**43**	**3578**	**0.00%**	**0.00%**
Since total votes polled in favour of the resolution is 100.00% and total votes polled against the resolution is 0.00%, **resolution has been passed as an Ordinary Resolution**					
*3 equity shareholder less voted by 62534 shares					

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10. You may accordingly declare the results of the voting by postal ballot only by way of remote E-voting.

11. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Resolutions passed by way of Postal Ballot and the same will be handed over to the Company Secretary of the Company for safe keeping.

Thanking you,
For, Chirag Shah and Associates
Company Secretaries

Chirag Shah
Partner
FCS No.5545, CP No. 3498
Place: Ahmedabad
Date: 25.02.2026
UDIN : F005545G003994585
Peer Review Cer. No. 6543/2025

Counter Signed by
For Adani Energy Solutions Limited

Jaladhi Shukla
Company Secretary and Compliance Officer
Mem. No.:- F5606