

May 31, 2025

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

Scrip Code: 539254

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

Scrip Code: ADANIENSOL

Dear Sir/Madam,

Sub: Submission of Business Responsibility and Sustainability Report of the Company for the financial year 2024-25.

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Business Responsibility and Sustainability Report for the Financial Year (FY) 2024-25 which is being sent through electronic mode to the members.

The Integrated Annual Report along with the Business Responsibility and Sustainability Report for the FY 2024-25 is also uploaded on the Company's website and can be accessed at www.adanienergysolutions.com.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Energy Solutions Limited**

Jaladhi Shukla
Company Secretary

Encl: as above

Business Responsibility & Sustainability Report

SECTION

A

GENERAL DISCLOSURE

I. Details of the listed entity

1 Corporate Identity Number (CIN) of the Listed Entity	L40300GJ2013PLC077803
2 Name of the Listed Entity	Adani Energy Solutions Limited ["AESL / the Company"] (formerly known as Adani Transmission Limited)
3 Year of incorporation	2013
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	jaladhi.shukla@adani.com
7 Telephone	(91) 79 25555366
8 Website	www.adanienergysolutions.com
9 Financial year for which reporting is being done	April 1, 2024 to March 31, 2025
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	₹ 1,201.28 crore
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. Mehul N. Patel Designation: Lead Sustainability & Environment Telephone Number: (079) 2555 3130 Email Id: cso.energysolutions@adani.com
13 Reporting boundary	Disclosures under this report are made on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements taken together)
14 Name of assurance provider	M/s. TUV INDIA PVT. LTD.
15 Type of assurance obtained.	Reasonable Assurance for core and non-core indicators

II. Products and Services

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

Sr. No	Description of main activities	Description of Business activities	% of Turnover of the entity
1	Transmission services	Power transmission network and related ancillary services.	35%
2	Generation, Transmission and Distribution	Thermal Power Generation, Transmission and distribution network, sale of power to retail customers through distribution network and related ancillary services.	52%
3	Trading	Trading Activities	6%

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

Sr. No	Product/services	NIC Code	% of total turnover contributed
1	Electricity generation by coal based thermal electric plant	40102	0%
2	Generation of electric power by tapping solar energy	40106	0.4%
3	Generation of electricity from other non-conventional sources	40108	21.1%
4	Collection and distribution of electricity to households, industrial users, commercial and other users	40109	30.6%
5	Transmission of electric energy + EPC Business - Power transmission lines, construction / erection	45204	35.1%
6	Trading	51902	5.6%

w.r.t. <https://mospi.gov.in/classification/national-industrial-classification/alphabetic-index-5digit>

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	1	161	162
International	0	0	0

19. Markets served by the entity:

a. Locations

	Number
National (No. of States)	16
International (No. of Countries)	0

Note: The Company has Pan India presence across 16 (Sixteen) states namely, Andhra Pradesh, Assam, Bihar, Chhattisgarh, Delhi, Gujarat, Haryana, Jharkhand, Madhya Pradesh, Maharashtra, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, West Bengal.

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

During the reporting period the Company had domestic (India) turnover only.

c. A brief on types of customers:

The Company works in both B2B (Power Generation, Transmission and Distribution, Smart metering systems) and B2C business (Retail Electricity Distribution). The B2C business is done by the Retail Electricity distribution arms of AESL i.e. Adani Electricity Mumbai Limited (AEML) and MPSEZ Utilities Limited (MUL).

IV. Employees

20. a. Employees and workers (including differently abled) at the end of Financial Year:

Employees	Current FY 2024-25				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (D)	1,881	1,639	87%	242	13%
Other than Permanent (E)	0	0	0%	0	0%
Total employees (D+E)	1,881	1,639	87%	242	13%

Workers	Current FY 2024-25				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (F)	2,310	2,190	95%	120	5%
Other than Permanent (G)	5,392	5,255	97%	137	3%
Total Workers (F+G)	7,702	7,445	97%	257	3%

b. Differently abled Employees and workers:

Employees	Current FY 2024-25				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (D)	5	5	100%	0	0%
Other than Permanent (E)	0	0	0%	0	0%
Total employees (D+E)	5	5	100%	0	0%

Workers	Current FY 2024-25				
	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Permanent (F)	11	11	100%	0	0%
Other than Permanent (G)	0	0	0%	0	0%
Total Workers (F+G)	11	11	100%	0	0%

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	2	33.3%
Key Managerial Personnel*	3	0	0%

* Chief Executive Officer, Chief Financial Officer and Company Secretary

22. Turnover rate for permanent employees and workers

	FY 2024-25 (Current FY)*			FY 2023-24 (Previous FY)			FY 2022-23 (Prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15.7%	11.2%	15.2%	7.3%	6.3%	7.1%	7.4%	7.3%	7.4%
Permanent Workers	8.9%	7.5%	8.8%	8.3%	7.8%	8.2%	6.1%	5.4%	6.1%

*High Turnover due to restructuring of business.

V. Holding, Subsidiary and Associate Companies (including joint ventures)**23. Names of holding / subsidiary / associate companies / joint ventures**

S. No.	Company Name	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	Share-holding	Does the entity indicated in column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Adani Energy Solutions Limited (Formerly known as Adani Transmission Limited)	Holding	Not applicable	Yes
2	Adani Transmission (India) Limited	Subsidiary	100%	Yes
3	Maharashtra Eastern Grid Power Transmission Company Limited	Subsidiary	100%	Yes
4	Sipat Transmission Limited	Subsidiary	100%	Yes
5	Raipur-Rajnandgaon-Warora Transmission Limited	Subsidiary	100%	Yes
6	Chhattisgarh-WR Transmission Limited	Subsidiary	100%	Yes
7	Adani Transmission (Rajasthan) Limited	Subsidiary	100% ¹	Yes
8	North Karanpura Transco Limited	Subsidiary	100%	Yes
9	Maru Transmission Service Company Limited	Subsidiary	100%	Yes
10	Aravali Transmission Service Company Limited	Subsidiary	100%	Yes
11	Hadoti Power Transmission Service Limited	Subsidiary	100%	Yes
12	Barmer Power Transmission Service Limited	Subsidiary	100%	Yes
13	Thar Power Transmission Service Limited	Subsidiary	100%	Yes
14	Western Transco Power Limited	Subsidiary	100%	Yes
15	Western Transmission (Gujarat) Limited	Subsidiary	100%	Yes
16	Fatehgarh-Bhadla Transmission Limited	Subsidiary	100%	Yes
17	Ghatampur Transmission Limited	Subsidiary	100%	Yes
18	Adani Electricity Mumbai Limited	Subsidiary	74.90%	Yes
19	Adani Electricity Navi Mumbai Limited (Formerly known as AEML Infrastructure Limited)	Subsidiary	100%	Yes
20	OBRA-C Badaun Transmission Limited	Subsidiary	100%	Yes
21	Adani Transmission Bikaner Sikar Private Limited	Subsidiary	100% ²	Yes
22	WRSS XXI (A) Transco Limited	Subsidiary	100%	Yes
23	Bikaner Khetri Transmission Limited	Subsidiary	100%	Yes
24	Lakadia banaskantha Transco Limited	Subsidiary	100%	Yes
25	Jamkhambhaliya Transco Limited	Subsidiary	100%	Yes
26	Arasan Infra Limited (Formerly Known as Arasan Infra Private Limited)	Subsidiary	100%	Yes
27	Sunrays Infra Space Limited (Formerly Known as Sunrays Infra Space Private Limited)	Subsidiary	100%	Yes
28	Power Distribution Services Limited	Subsidiary	74.90%	Yes
29	Adani Electricity Mumbai Infra Limited (100% subsidiary of AEML)	Subsidiary	74.90%	Yes
30	Khar Ghar Vikhroli Transmission Limited (Formerly known as Khar Ghar Vikhroli Transmission Private Limited)	Subsidiary	100%	Yes
31	Alipurduar Transmission Limited	Subsidiary	100% ³	Yes
32	AEML Seepz Limited (100% subsidiary of AEML)	Subsidiary	74.90%	Yes

S. No.	Company Name	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	Shareholding	Does the entity indicated in column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
33	Adani Transmission Step One Limited	Subsidiary	100%	Yes
34	Warora Kurnool Transmission Limited	Subsidiary	100%	Yes
35	ATL HVDC Limited	Subsidiary	100%	Yes
36	MP Power Transmission Package-II Limited	Subsidiary	100%	Yes
37	MPSEZ Utilities Limited (formerly known as MPSEZ Utilities Private Limited)	Subsidiary	100%	Yes
38	Karur Transmission Limited	Subsidiary	100%	Yes
39	Khavda-Bhuj Transmission Limited	Subsidiary	100%	Yes
40	Adani Electricity Jewar Limited	Subsidiary	100%	Yes
41	Adani Transmission Step-Two Limited	Subsidiary	100%	Yes
42	Adani Transmission Mahan Limited	Subsidiary	100%	Yes
43	BEST Smart Metering Limited	Subsidiary	100%	Yes
44	Adani Cooling Solutions Limited	Subsidiary	100%	Yes
45	WRSR Power Transmission Limited	Subsidiary	100%	Yes
46	Adani Transmission Step-Three Limited	Subsidiary	100%	Yes
47	Adani Transmission Step-Four Limited	Subsidiary	100%	Yes
48	Adani Transmission Step-Five Limited	Subsidiary	100%	Yes
49	Adani Transmission Step-Six Limited	Subsidiary	100%	Yes
50	Adani Transmission Step-Seven Limited	Subsidiary	100%	Yes
51	Adani Transmission Step-Eight Limited	Subsidiary	100%	Yes
52	NE Smart Metering Limited (formerly known as Adani Transmission Step-Nine Limited)	Subsidiary	100%	Yes
53	Adani Electricity Aurangabad Limited	Subsidiary	100%	Yes
54	Adani Electricity Nashik Limited	Subsidiary	100%	Yes
55	Khavda II-A Transmission Limited	Subsidiary	100%	Yes
56	Adani Green Energy Thirty Limited	Subsidiary	100%	Yes
57	Adani-LCC JV	Partnership Firm	20%	Yes
58	KPS 1 Transmission Limited	Subsidiary	49% ⁴	Yes
59	Sangod Transmission Service Limited	Subsidiary	100%	Yes
60	Halvad Transmission Limited	Subsidiary	100%	Yes
61	Sunrays Infra Space Two Limited	Subsidiary	100%	Yes
62	Arasan Infra Two Limited	Subsidiary	100%	Yes
63	Adani Energy Solutions Step-Twelve Limited	Subsidiary	100%	Yes
64	Powerpulse Trading Solutions Limited (Adani Energy Solutions Step-Thirteen Limited)	Subsidiary	100%	Yes
65	Pointleap Projects Private Limited	Subsidiary	74.90%	Yes
66	Adani Energy Solutions Mahan Limited (Formerly known as Essar Transco Limited)	Subsidiary	100%	Yes
67	Gopalaya Build Estate Private Limited	Subsidiary	100%	Yes
68	Khavda IVA Power Transmission Limited	Subsidiary	100%	Yes
69	Navinal Transmission Limited	Subsidiary	100%	Yes
70	Jamnagar Transmissoin Limited	Subsidiary	100%	Yes

S. No.	Company Name	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	Share-holding	Does the entity indicated in column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
71	Progressive Grid Network Limited	Subsidiary	100%	Yes
72	Pune III Transmission Limited	Subsidiary	100%	Yes
73	Adani Energy Solutions Global Limited	Subsidiary	100%	Yes
74	Adani Energy Solutions Step-Ten Limited	Subsidiary	100%	Yes
75	Adani Energy Solutions Step-Eleven Limited	Subsidiary	100%	Yes
76	Superheights Infraspace Private Limited	Subsidiary	74.90%	Yes
77	Rajasthan Part I Power Transmission Limited	Subsidiary	100%	Yes

Note 1: Adani Transmission (Rajasthan) Limited (ATRL) has entered into a contract (Transmission Service Agreement) with Rajasthan Rajya Vidyut Prasaran Nigam Limited (RRVPL) providing for the issue and allotment of one non-transferable equity share of ATRL (the "Golden Share") in favour of the RRVPL.

Note 2: Adani Transmission Bikaner Sikar Private Limited (ATBSPL) has entered into a contract (Transmission Service Agreement) with Rajasthan Rajya Vidyut Prasaran Nigam Limited (RRVPL) providing for the issue and allotment of one non-transferable equity share of ATBSPL (the "Golden Share") in favour of the RRVPL.

Note 3: The Group has signed definitive agreements with Kalpataru Power Transmission Limited (KPTL) on July 5, 2020 for the acquisition of Alipurduar Transmission Limited (APTL) in a manner consistent with Transmission Service Agreement and applicable consents. The Group has already acquired of 49% Equity Shares of Alipurduar Transmission Limited ("APTL") and during the previous year 2022-23, Group has further acquired additional 25% equity shares of APTL from KPTL in a manner consistent with Transmission Service Agreement and applicable consents. Further, the balance of 26% equity shares of APTL will be acquired from KPTL after obtaining requisite approvals.

Note 4: During the previous year, the Group acquired under-development transmission company 'KPS 1 Transmission Limited' from Megha Engineering & Infrastructures Ltd. The acquisition involves the implementation of the KPS1 - Khavda PS GIS (KPS2) 765 kV double circuit line and the augmentation of Khavda PS1 in the state of Gujarat. The Company has signed definitive agreements with Megha Engineering & Infrastructures Limited (MEIL) on August 16, 2023 for acquisition of KPS1 Transmission Limited ("KPS1") in a manner consistent with Transmission Service Agreement and applicable consents. The Company has acquired 49% Equity Shares of KPS1 Transmission Limited ("KPS1") during the previous year, and the balance equity shares of KPS1 will be acquired from MEIL after obtaining requisite approvals. Considering the rights available to the Group under the Share Purchase Agreement (SPA), the group has concluded that it controls KPS1 with effect from August 16, 2023.

VI. CSR Details [on Standalone basis]

24.		Response
(i)	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
(ii)	Turnover (₹ in crore)	1,937.75
(iii)	Net worth (₹ in crore)	19,698.77

The highlights of the company's CSR interventions are reported on pages 232-245.

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)	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
		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	0	0	Not applicable	0	0	Not applicable
Investors (other than shareholders)	Yes	0	0	Not applicable	0	0	Not applicable
Shareholders	Yes	3	0	Not applicable	0	0	Not applicable
Employees and workers	Yes	74	14	Note 1	134	40	Note 1
Customers	Yes	61,567	0	Note 2	57,871	0	Note 2
Value chain partners	Yes	0	0	Not applicable	0	0	Not applicable
Other (please specify)	No	0	0	Not applicable	0	0	Not applicable

Note 1: To address the grievances of non-executives (individual or collective), a Works Committee consisting of representatives of employers and workmen engaged in the corresponding division is formulated, which meet monthly to address problems arising in the day-to-day working of the employees and to arrive at solutions. All such grievances out of purview of the divisional level are escalated to the quarterly Apex Works Committee consisting of business heads of various business verticals and equal number of various union General Secretaries/Vice Presidents.

Note 2: General Service-related complaints received from consumers of AEML.

Communities	Whistle blower policy
Investors (other than shareholders)	
Shareholders	
Employees and workers	Employee Grievance Management Policy
Customers	BRSR Policy
Value chain partners	
	Complaint handling process
	Compliant escalation matrix

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

Refer the Materiality section on pages 62-83.

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 AESL, we have a robust management framework in place which enables us to align with the NGRBC Principles with respect to structure and policies to ensure we continue to deliver our best in an ethical, and responsible way. This encompasses transparent and principled business practices that hold us accountable, as well as protect the interests of our stakeholders, including customers and employees

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.adanienergysolutions.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, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<p>The Company policies are aligned to the principles of the National Guidelines for Responsible Business Conduct (NGRBC's), which align with internationally recognized standards, such as</p> <ul style="list-style-type: none"> ▪ ISO 9001:2015 for Quality Management System ▪ ISO 14001:2015 for Environment Management System ▪ ISO 26000:2010/ SA 8000 for Social Responsibility ▪ ISO 27031:2011 for Information and Communication Technology (ICT) Readiness for business continuity ▪ ISO 45001:2018 for Occupational Health and Safety ▪ ISO 50001:2018 for Energy Management System ▪ ISO 55001:2014 for Asset Management System ▪ ISO 27001:2022 for Information Security Management System ▪ ISO 22301:2019 for Business Continuity Management System <p>UNGC principles, ILO principles and United Nations Sustainable Development Goals (SDGs). To measure and report its sustainability performance, the company follows the Global Reporting Initiative (GRI) standards, which are widely regarded as the gold standard for sustainability reporting. We are also committed to tackling climate change and water-related issues and reports to the Carbon Disclosure Project (CDP) on these critical issues and have committed to the Science Based Targets initiative (SBTi), which provides a framework for companies to set science based targets to reduce their greenhouse gas emissions in line with the global goal of the Paris Agreement. We started following Workforce disclosure Initiative [WDI] framework along with TCFD (Task Force on Climate Disclosure related Financial Disclosures), S&P Global's-Corporate Sustainability Assessment framework.</p>								
5.	Specific commitments, goals and targets set by the entity with defined timelines, if any.	<ol style="list-style-type: none"> 1. Board Governance as per world best practices 2. Committed to achieving net-zero emissions by 2050, 3. To be among the Top 10 global Electric Utility company w.r.t. S&P Global' s ESG benchmarking by FY 2029-30 4. Renewable Energy share in AEML procurement mix 60% by FY 2026-27, and 70% by FY 2028-29 5. Committed to Health and Safety of the workforce with YOY Zero Harm and Zero Leak objective 6. Building & Nurturing Sustainable Value chain YOY in line with BRSR Core framework and Sustainability Maturity Model 7. Inclusive growth, including communities, by undertaking CSR initiatives aligned with business impacts to leave positive footprints and societal happiness 								

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>Key Performance targets across ESG parameters are monitored and reviewed Quarterly by the Corporate Responsibility Committee of Board of Directors.</p> <ol style="list-style-type: none"> Board Governance as per world best practices - ongoing Committed to achieving net-zero emissions by 2050, divested its sole Thermal Asset w.e.f. September 26, 2024. AESL in the Top 10 percentile of global companies in S&P Global's ESG benchmarking of Electric Utility Sector for FY 2024-25 Avoiding GHG emissions through sourcing renewable energy and building supporting infrastructure - FY 2024-25: RE share of 35.2% of electricity purchased and sold and on track to achieve the goal of 60% renewable in total electricity distribution by AESL-AEML by 2027. Committed to Health and Safety of workforce with Zero Harm and Zero Leak objective by bringing Leadership commitment, Uniform deployment of safety standards and procedures, Capacity building, Systems and Processes – refer Social - Occupational Health and Safety section for details Building green supply chain by integration of Associates for 100% of critical suppliers identified and spend analysis conducted, top 90% by spends engaged through Supply chain engagement program refer Responsible Sourcing section on page 258 for details Inclusive growth, including communities, by undertaking CSR initiatives aligned with business impacts to leave positive footprints and societal happiness <p>Refer CSR section on page 232</p>								
Governance, leadership and oversight										
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	Refer Managing Directors message on Page 30								
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board of AESL is the highest authority responsible for the oversight of the implementation of Business Responsibility policies. Managing Director (DIN: 00006867) is the highest authority responsible for the implementation of all policies.								
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 AESL has constituted various Board committees, which are responsible for and have a remit over key sustainability related policies, as below:</p> <ol style="list-style-type: none"> The Corporate Social Responsibility Committee (CSR) of the Board governs and reviews the Corporate Social Responsibility and the Corporate Responsibility Committee (CRC) Committee governs and reviews the Sustainability activities of the Company. The Risk Management Committee (RMC) Assists the Board in fulfilling its oversight responsibilities regarding management of element wise key risks, including strategic, financial, operational, sectoral, sustainability (Environment, Social and Governance) related risks, information & cyber security and compliance risks. <p>For the composition of the CSR and the CRC Committee and the RMC, please refer to page 348, 352 and 350.</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	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	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	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Quarterly								

11. Has the entity carried out an independent assessment / evaluation of the working of its policies by an external agency?

	P1	P2	P3	P4	P5	P6	P7	P8	P9
(Yes/No). If yes, provide name of the agency.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

M/s. TUV India Pvt. Ltd. has carried out independent assessment of our above Management systems.

*Reviews are conducted periodically, however specific issues on NGRBCs are also addressed on a need to need basis.

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

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the principles material to its business (Yes/No)	No	No	No	No	No	No	No	No	No
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	No	No	No	No	No	No	No	No	No
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	No	No	No	No	No	No	No	No	No
It is planned to be done in the next financial year (Yes/No)	No	No	No	No	No	No	No	No	No
Any other reason (please specify)	Not applicable, since the policies of the Company cover all Principles on NGRBCs.								

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	4	Familiarization programs 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: Adherence to Good Governance practices and insights	100%
Key Managerial Personnel	9	Programs covering issues related to: 1. Anti-Bribery and Anti-corruption (ABAC) 2. Cyber Security Awareness 3. Insider Trading Training 4. Introduction to ESG 5. POSH & Gender Sensitization 6. Safety Trainings Impact: Adherence to Good Governance practices, behaviour and insights into ESG domain	100%
Employees other than BoD and KMPs	577	Programs covering issues related to: 1. North start, A-Marvels, 2. Anti-Bribery and Anti-corruption (ABAC) 3. Awareness session on AWMS 4. Cyber Security Awareness 5. Code of Conduct 6. Ethics 7. Health & Wellbeing 8. Human Rights 9. Insider Trading 10. Introduction to ESG 11. POSH & Gender Sensitization 12. SA 8000 13. Safety 14. Young Manager Program Impact: Insights and awareness for rights, ethical and corporate behaviour expectations and enhancement in career progression skills and solutions to business challenges by projects identification and deployment.	78%

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	276	Programs covering issues related to: <ol style="list-style-type: none"> 1. Technical Training 2. First Aid Training 3. POSH Awareness 4. Safety Trainings Impact: insights and awareness w.r.t. productivity, safe and secured working conditions.	75%

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:

Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial Institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Monetary					
Penalty / Fine	1 to 9	NIL	NIL	No case applicable	No
Settlement	1 to 9	NIL	NIL		No
Compounding Fees	1 to 9	NIL	NIL		No
Non-Monetary					
Imprisonment	1 to 9	NIL	XXXX	No case applicable	No
Punishment	1 to 9	NIL			No

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, since there were no cases during the year where monetary or non-monetary action has been appealed under the Companies Act, 2013 and the Listing Regulations.	

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. AESL has the Board-approved Policies: The Company has a dedicated [Anti-Corruption and Anti-Bribery policy](#) in place.

Also, The Company has developed three distinct Codes of Business Ethics & Conduct:

Key Provisions:

- AESL strictly prohibits any form of bribery or corruption, whether direct or indirect, involving public officials or private individuals.
- All employees and associated parties must adhere to local and international anti-corruption laws and regulations.
- Regular training programs are conducted to educate employees about the risks and consequences of corruption and how to avoid involvement in such activities.
- A confidential reporting system is in place for employees and stakeholders to report any suspected incidents of corruption or bribery without fear of retaliation.

- Any violation of the anti-corruption and anti-bribery policy will result in strict disciplinary action, including termination of employment and legal proceedings if necessary.
- Board Members and Senior Management Code of Conduct** includes those deputed to Subsidiaries/Joint Ventures, aligns with the Company's Vision & Mission and aims at enhancing ethical and transparent processes in managing the affairs of the Company.
- Employees Code of Conduct** defines the desirable and undesirable acts and conduct for employees and extends to all employees working with the Company (including those deputed to Subsidiaries/Joint Ventures). It encompasses aspects of bribery and corruption and includes a procedure for action in cases of non-compliance or misconduct.
- The Suppliers Code of Conduct** is applicable to all 'Suppliers' who have a business relationship with and / or intend to have business relationship with ADANI or any of its subsidiaries, successors, executors, administrators, representatives and permitted assignees by means of providing any kind of goods or services to Adani. "Supplier" here refers to suppliers/ service providers/ contractors/ traders / dealers/ agents/ consultants/ consortiums/ joint venture partners including their employees, agents, and other representatives. The principles contained within this document are in alignment with international standards and local regulations, and suppliers are expected to adhere to and cascade these standards throughout their supply chain.

This code of conduct is designed to ensure that ADANI suppliers operate in a manner that aligns with ADANI values and ethical standards, thereby strengthening our commitment to corporate responsibility and sustainability.

- Whistle Blower Policy:** This policy provides a system for disclosures made by employees or complaints of any fraud or suspected fraud involving employees of the Company (including full-time, part-time, and ad hoc/temporary/contract employees), as well as representatives of vendors, suppliers, contractors, service providers, or any outside agency doing business with the Company.

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

Particulars	FY 2024-25 (Current FY)		FY 2023-24 (Previous FY)	
	Number	Remarks	Number	Remarks
Directors	0		0	
KMPs	0		0	
Employees	0		0	
Workers	0		0	

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

Number of complaints received in relation to issues of	FY 2024-25 (Current FY)		FY 2023-24 (Previous FY)	
	Number	Remarks	Number	Remarks
Conflict of Interest of the Directors	0	Not applicable	0	Not applicable
Conflict of Interest of the KMPs	0	Not applicable	0	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, there were no cases of corruption and Conflict of Interest in the reporting year, as a result there were no fines, penalties and no corrective actions taken against the entity by any legislative or judicial institutions. The Company has established policies, processes, systems and monitoring mechanisms to ensure compliance, which are regularly reviewed and updated with global best practices. The implementation of these policies is ensured through regular training, communication and awareness-building sessions.

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

	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Number of days of accounts payables	76.29	67.71

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 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Concentration of Purchases	Purchases from trading houses as % of total purchases	0	0
	Number of trading houses where purchases are made from	0	0
	Purchases from top 10 trading houses as % of total purchases from trading houses	0	0
Concentration of Sales	Sales to dealers/ distributors as % of total sales	0	0
	Number of dealers /distributors to whom sales are made	0	0
	Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	0	0
Share of RPTs in	Purchases (Purchases with related parties / Total Purchases)	49.70%	58.21%
	Sales (Sales to related parties / Total Sales)	0.30%	0.66%
	Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	Investments (Investments in related parties / Total Investments made)	Nil	Nil

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 vale chain partners covered (by value of business done with such partners) under the awareness programmes
22	Climate Change, Energy, Water, Safety, Business Ethics, Human rights	~68% of annual spends

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, Chairman of the Board is a non-executive position and separate from that of the Chief Executive Officer and or Managing Director.

Adani Energy Solutions Limited has processes in place to avoid and manage conflicts of interest involving members of the Board of Directors and Senior Management. [The Code of Conduct \[CoC\] for Board of Directors and Senior Management](#), explicitly outlines expectations for members to act in the best interests of the company, free from external influences. It defines a conflict of interest as any situation where a member's private interest interferes or appears to interfere with the company's interests. Members are required to disclose any potential conflict promptly to the Company Secretary. Furthermore, the Code prohibits directors and senior management from taking personal advantage of opportunities discovered through their position or the company's resources, and they must not compete with the company directly or indirectly.

Specific guidelines are provided for corporate business opportunities, payments or gifts from others, use of company property, and handling of confidential information. Members must report any suspected violations of the Code to the Chairman of the Board or the Chairman of the Audit Committee, ensuring that potential conflicts are appropriately investigated and managed. These measures are designed to maintain the integrity of the company's operations and protect its interests.

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.

	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)	Details of improvements in environmental and social impacts
R&D	~1%	ZERO	For new Transmission tower designs
Capex	17.6%#	3.09%*	* For energy conservation activities # For Smart grid upgradation

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

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

Our Supplier's Code of Conduct acts as a framework for assessing and disseminating the company's requirements, values, and culture to suppliers. We also encourage our suppliers to adhere to social and environmental standards such as SA 8000, ISO 14001:2015, and ISO 45001:2018. Moreover, we have also devised a supplier screening and risk assessment programme which serves as an initiatory requirement in our vendor onboarding process.

In addition to the regulatory and qualitative aspects, our supplier assessment scorecard also incorporates ESG aspects for screening and prequalification of our suppliers. We have classified our suppliers and identified them as critical based on value of business and nature of supply. Further, our supplier screening framework is used to assess the identified critical suppliers on predefined ESG parameter which acts as a key enabler on our Responsible Supply Chain journey.

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.

Owing to the nature of the Company's product/service offerings [Generation and or Purchase, Transmission & Distribution of Electricity], the scope for safely reclaiming products for reuse, recycling, and disposal at the end of life is not applicable. Also, for the Smart metering business the life of the system is >10years hence, currently not considered, however, the company has process in place for the E-Waste that might be generated at end of life and the technicians carry back the packaging waste for recycling to the company defined sites, from where it is handed over to authorized recyclers. Faulty meters if any are taken back by OEM's as per the contract arrangement with the company.

In alignment with the UN SDG 12- Responsible Consumption and Production, the company has defined processes for managing waste at all our operational sites. All the hazardous waste generated across our premises is handled, segregated, stored, and transported in accordance with applicable regulatory requirements and following the best industry practices. All the hazardous waste is disposed of in an environmentally sound manner through an authorised agency.

Additionally, the non-hazardous waste generated at our premises comprises of scrap metal, wood, glass, tires, e-waste, cardboard, and paper are sold via auctioned. With our consistent efforts in reduction of waste generation, all our Grid division operations including the head office @ Ahmedabad have been certified as Zero Waste to Landfill sites by M/s. Intertek India Pvt. Ltd. & M/s. Bureau Veritas India has certified our Retail division operations in Mumbai and Dahanu since 2022 [i.e. Landfill Diversion rate >99%].

Furthermore, the company was also a certified Single Use Plastic (SUP) free company by M/s. Confederation of Indian Industries [CII]. Refer Waste Types, Impact and its Management section on page 188 for further details.

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 the Company's product/service offerings [Generation and or Purchase, Transmission & Distribution of Electricity], Extended Producer Responsibility (EPR) is not applicable to the Company.

We are a ZERO Waste to Land fill [ZWL] Certified company, with landfill waste diversion rate >99% of Total Waste. We generate electronic waste and other forms of waste that are Recycled, Reused or disposed of following:

- A comprehensive strategy for the collection, segregation, and recycling of electronic waste.
- Partnerships with authorized e-waste recyclers to ensure proper disposal and recycling.
- Regular audits and reporting mechanisms to track the progress and effectiveness of the waste management initiatives.
- In the event that any discrepancies are identified between our waste collection plan, we have defined following steps to address them:
 - Conducting internal reviews and audits to identify areas of non-compliance.
 - Collaborating with authorized recyclers and waste management experts to ensure best practices are followed.
 - Implementing corrective actions and updating our waste management policies to align with the Waste guidelines.
 - Engaging with stakeholders, including suppliers and customers, to promote awareness and participation in our waste management initiatives.
 - Submitting annual compliance reports to the Third party ZWL Certification body and seeking their guidance for continuous improvement.
 - We will continue to take proactive measures to address any discrepancies and enhance our waste management practices.

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/No)	Results communicated in public domain (Yes/No) If yes provide web -link
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Not applicable owing to the nature of the Company's product/service offerings [Generation and or Purchase, Transmission & Distribution of Electricity]

However, we intend to use the [LCA study of RE supplier for the Solar PV modules](#), considering Solar PV modules from the inhouse installations that might come up for disposal at the end of their life.

We also use the [LCA research paper for Smart metering systems](#), results **Results are communicated in public domain**. Highest impact reduction by SM has been observed in climate change potential (21%) followed by fossil resource scarcity (FFP) (19%) and then terrestrial acidification potential (11%)

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
Solar PV panels from current inhouse installation	Contamination due to landfilling of unrecyclable / unrecoverable material from end of life PV panels	Secured landfilling for end of life PV panels is planned to avoid any contamination
Smart metering system	Smart metering systems generate e-waste, posing environmental risks that include the release of toxic substances, resource depletion, and greenhouse gas emissions.	Effective mitigation strategies involve recycling programs, eco-friendly designs, take-back schemes, and consumer education on proper disposal and recycling.

Not applicable. However, the Company takes proactive steps to avoid any significant environmental and or social impact from ash produced from power generation at Dahanu and the Company is also committed to take responsibility of the safe disposal following Waste management hierarchy for the solar modules waste [if generated] to avoid any significant environmental and or 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 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Steel	39% [§]	39% [§]
Aluminum	32.5% [*]	38.1% [#]

[§]as per CEEW report October 2023 ^{*}OEM Industry study report 2024-25 [#]OEM Industry study report 2023-24

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 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	Re-Used	Re-Cycled	Safely Disposed	Re-Used	Re-Cycled	Safely Disposed
Plastics (including packaging)	Not applicable owing to the nature of the Company's product/service offerings [Generation and or Purchase, Transmission & Distribution of Electricity], Since smart metering systems have a life of >10 years, which are not sold and are offered as a service, hence packaging and potential E-waste at the End of life for the same is not accounted here currently.					
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 the Company's product/service offerings [Generation and or Purchase, Transmission & Distribution of Electricity], Since smart metering systems has a life of >10 years, are not sold but are offered as a service, hence packaging and potential E-waste @End of life for the same is not accounted here currently.

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:

Category	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	1,639	1,639	100%	1,639	100%	0	0%	555	34%	0	0%
Female	242	242	100%	242	100%	242	100%	0	0%	0	0%
Total	1,881	1,881	100%	1,881	100%	242	13%	555	30%	0	0%
Other Than Permanent Employees											
Male	0	Not applicable as no Other Than Permanent Employees									
Female	0										
Total	0										

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

Details of measures for the well-being of Workers

Category	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	2,190	2,190	100%	2,190	100%	0	0%	0	0%	0	0%
Female	120	120	100%	120	100%	120	100%	0	0%	0	0%
Total	2,310	2,310	100%	2,310	100%	120	5%	0	0%	0	0%
Other Than Permanent Workers											
Male	5,259	5,259	100%	5,259	100%	0	0%	0	0%	0	0%
Female	137	137	100%	137	100%	137	100%	0	0%	0	0%
Total	5,396	5,396	100%	5,396	100%	137	3%	0	0%	0	0%

- Numbers reported are for those who are eligible as per prevailing policy.

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

	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Cost incurred on well-being measures as a % of total revenue of the company	0.12%	0.09%

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

Benefits	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted & deposited with the authority	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI	100%	100%	Yes	100%	100%	Yes
Others – Pls specify	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

The Company ensures that all statutory benefits are extended to contract workforce.

3. Accessibility of workplaces

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, In conformance with our [Diversity, Equality, and Inclusion policy](#) as well as the [employee Code of Conduct](#), we are an equal opportunity employer and ensure that the company fulfills the requirements of the Right of Persons with Disabilities Act, 2016.

We provide our employees and visitors with the requisite infrastructure to address the accessibility of workplaces for differently abled. For example, the company have the provision of ramps, Wheelchairs and dedicated toilets at all office locations, even elevators have provisions with braille signs for visually impaired. assistive technologies for visual and Hearing. We also have a Customer Relations Centre in Mumbai that specifically caters to the unique needs and requirements of customers with disabilities, ensuring their experience with Adani Energy Solutions is inclusive and accessible. Our energy bills and procedures are also available in Braille for visually impaired customers.

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, our [Diversity, Equity and Inclusion policy](#) showcases our commitment to equal opportunity. Our unwavering commitment to delivering value while nurturing and promoting diversity across our operation aids in promoting an environment of trust, empathy, and mutual respect.

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%	100%	Not applicable as per prevailing policy	
Female	100%	100%	100%	100%
Total	100%	100%	100%*	100%*

* Permanent work availing maternity leave during the reporting period.

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

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

Permanent Workers	Yes. All grievances are handled through works committee, "Charter of Demand" and Consultation with Representatives
Other than Permanent Workers	Yes. Works Committee for Grievance Redressal. Various internal committees for resolving day to day operations i.e., Canteen, Safety and Cultural committees.
Permanent Employees	Yes. Adani Grievance Management System Employees can report their grievances to their BU HR Teams initially. In case the resolution is not satisfactory, then a grievance can be raised through the online tool. The Grievance Redressal Committee protects and safeguards the confidentiality of the aggrieved employees.
Other than Permanent Employees	Yes. Applicable same as Permanent employees

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

Category	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association or Union (D)	% (D/C)
Total Permanent Employees	1,881	0	0%	2,292	0	0%
Male	1,639	0	0%	2,020	0	0%
Female	242	0	0%	272	0	0%
Total Permanent Workers	2,310	2,310	100%	2,667	2,667	100%
Male	2,190	2,190	100%	2,530	2,530	100%
Female	120	120	100%	137	137	100%

8. Details of training given to employees and workers:

Category	FY 2024-25 (Current FY)					FY 2023-24 (Previous FY)				
	Total	No. of Employees covered on Health and safety measures		No. of Employees covered on Skill upgradation		Total	No. of Employees covered on Health and safety measures		No. of Employees covered on Skill upgradation	
		No. (A)	No. (B)	% (B/A)	No. (C)		% (C / A)	No. (D)	No. (E)	% (E / D)
Employees										
Male	1,639	955	58%	1,562	95%	2,020	1,360	67%	2,009	99%
Female	242	145	60%	234	97%	272	142	52%	266	98%
Total	1,881	1,100	58%	1,796	95%	2,292	1,502	66%	2,275	99%
Workers										
Male	7,445	6,926	93%	214	3%	8,557	3,626	42%	1,435	17%
Female	257	217	84%	2	1%	299	132	44%	104	35%
Total	7,702	7,143	93%	216	3%	8,856	3,758	42%	1,539	17%

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

Category	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	Total (A) number of Employees / Workers	No. (B) of Employees / Workers covered under PMS	% (B/A)	Total (C) number of Employees / Workers	No. (D) of Employees / Workers covered under PMS	% (C/D)
Employees						
Male	1,639	1,623	99%	2,020	1,930	96%
Female	242	241	100%	272	261	96%
Total	1,881	1,864	99%	2,292	2,191	96%
Workers						
Male	7,445	7,385	99%	8,557	8,536	99%
Female	257	257	100%	299	299	100%
Total	7,702	7,642	99%	8,856	8,835	99%

All the employees and workers joining before December 31 in FY undergo Performance and Career Development Reviews. The Company has a robust IT tool to conduct the same. Discussions are carried out periodically and feedback on development is provided.

For contractual employees and workers Performance review are determined based on Productivity Linked Performance Based Contract (PLPBC).

Note: FY 2023-24 Number updated, for including contract workers

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 of such a system?

Yes, at AESL, we strive to provide a safe and healthy working environment for our employees, including the contract workers and visitors. The majority of risks for our business arise from high voltage substations, height work activities, road related incidents and construction activities. We are an ISO 45001:2018 certified Company and work meticulously to achieve the target of zero fatalities. We are conducting an in-depth inquiry into lost time, incidents and fatalities to track, monitor, prevent, and mitigate the causes with immediate effect.

We have undertaken several initiatives such as Safe Eye (induction for recruits), Safe Connect (periodic corporate conference call to share safety practices), Safe Alert (Health, Safety and Environment alerts), Monthly Safety Quiz Series" (MSQS) based on Group Safety Standards. These initiatives are conducted twice a month. Furthermore, Safe Library (online content library, Daily morning meeting with O&M Team and Weekly morning meeting with Projects team is conducted to discuss the various incidents reported across the group. Take away's from these incidents are extracted and tracked on daily basis. In addition to the aforementioned, we conduct periodic safety audits of under-construction and operational sites.

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

At AESL, we identify work-related hazards and assess risks by conducting a Hazard Identification and Risk Assessment (HIRA), Vulnerabilities Risk Assessment (VSR), and using safety checks and assurance (SCA).

We also conduct **safety risk field audits (SFRA)** frequently. We also have Gensuite platform through which observations (JA/UC) and incidents are reported by employees.

- Conduction of Hazard identification and Risk assessment for all maintenance activities. The awareness about the controls to mitigate the risk is created among the workers before starting maintenance activity through Job Safety Analysis (JSA), Safety Interaction (SI) Implementations.
- Provision of the safety protocols for all critical activities posing high potential risk. This protocol was signed by a senior members' team consisting of representatives from Operation, Safety and Maintenance department.
- **Safety Connect Mobile Application** - Business have adopted technological solutions, a mobile based application to identify high risk employees based on their driving pattern and counsel them in time to prevent road accidents.
- Carrying of Operation & Maintenance activities using defined Permit to Work (PTW) & Lock Out Tag Out (LOTO) system
- **SRFA** – Conduction of Safety risk field audit periodically to know the status of Contractor/Subcontractors safety implementation at site during work and find out deviations (if any).
- **CVF's** - The Group identifies critical vulnerability factors based on reported incidents and their potential occurrence's addressal of these factors monitored monthly promoting a safer work environment.
- **VSR's** - Analysis of Adani group risk exposure to identify vulnerable risks and unsafe conditions that may cause incidents with severity 4/5.
- **Acquiring additional permits** on a daily basis for monitoring of Height, confined space, Work under water Bodies, Hot Work, etc.
- Strict Compliance of **Life Saving Safety Rules (LSSR)** during job execution with use of Video Analytics System for close monitoring.
- Conduction of **external safety audit** as per statutory requirements.

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

Yes, at AESL, we do have observation and incident reporting platform Gensuite. where all the employees across the business report the incidents. AESL has also adopted a group-wide Safety Standard for Incident Reporting and Investigation for assessing safety incidents as well as to prevent their recurrence in the future. The Safety Incident Reporting,

Classification, and Investigation Standard sets the organization's safety requirements and has been upheld as Life Saving Safety Rules. The incident investigation process contributes to the continuous improvement of safety systems and performance by identifying and implementing actions to prevent an incident recurrence and promoting an atmosphere of openness by improving communication and understanding about the incident.

In ADTPS, our thermal generation unit, COO meets every AMC worker of each Departments on 10th and 30th day of every month and discussed regarding Hazards they faced while working, also Cross functional Safety Samwad by all plant seniors conducted with AMC workers in 12 Locations of plant. Safety Interaction carried out by all Executives as per schedule to find out Unsafe Act & Unsafe conditions in premises.

AEML, our power distribution unit, has a process of concern reporting through QR code where any stakeholders can raise the concern which is automatically allotted to the concerned personnel for its immediate mitigation based on its severity. All the workers are empowered to stop work if they feel that risk is not acceptable and such STOP activities are encouraged and recognized. Forums like ZLSC (Zonal level Safety committee meet) and JSCM (Joint Safety committee meet) are formed where the worker can further report or escalate the concern on a monthly basis. AEML has adopted Safety Standard for Incident Reporting and Investigation for assessing safety incidents to prevent recurrence in the future.

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 2024-25 Current FY	FY 2023-24 Previous FY
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.01	0.23
	Workers	0.01	0.45
	Employees + workers	0.01	0.38
Total recordable work-related injuries	Employees	37	46
	Workers	42	40
	Employees + workers	79	86
No. of fatalities	Employees	0	0
	Workers	1 (Contract)	0
	Employees + workers	1	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0
	Employees + workers	0	0

* Including in the contract workforce.

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

We have a robust safety governance structure and comply with all applicable safety standards. We provide our employees and workers with an opportunity to actively engage, participate, and provide their feedback on how to improve our site safety practices.

To ensure a safe and healthy workplace, we carry out the following activities:

- Daily morning meeting with O&M Team and Weekly morning meeting with Projects team is conducted to discuss the various incidents reported across the group. Take away's from these incidents are extracted and tracked on daily basis.
- Safety Connect Mobile Application - Business have adopted technological solutions, a mobile based application to identify high risk employees based on their driving pattern and counsel them in time to prevent road accidents.
- Monthly Safety Quiz Series" (MSQS) to conduct based on Group Safety Standards, and it is supposed to be conducted twice in every month

- The workers working at heights are physically and medically checked by concerned site safety coordinators and certified medical practitioners before issuing Height pass.
- Safe Connect: On a monthly basis all the employees are connected in group talk through MS Teams wherever they are located. This two-way communication enables employees to discuss the focus area, efforts made to ensure safety excellence and performance sharing.
- Safe Alert: Preparation and Circulation of OHS alerts on the Observation analysis, Incidents happened outside and across our organization.
- VSR: Analysis of Adani Group's risk exposure to identify vulnerable risks and unsafe conditions that may cause incidents with severity 4/5.
- Safety Risk Field Audits (SRFA) are carried out across all the sites on a weekly basis to evaluate the Safety Performance Index of an overall site.
- Audits: As a part of assurance, regular site safety audits are being done at AESL including internal, cross functional and external as well.
- SPIS: The management of health and safety against previous targets and industry benchmarks is ensured by Safety Performance Indicator Scorecard (SPIS) through lagging indicators, Assurance & Leadership.
- Critical Vulnerability Factors (CVF's) based on various High potential incidents are defined and the status of its implementation is tracked on a monthly basis.
- Business Safety Council Meeting is being conducted on a once in two-month basis for discussion on defined taskforce KPI's of various safety aspects at business level.
- LSSR - LSSR are identified and displayed at prominent locations within department. All employees regularly read the same and implement the actions in day-to-day work. LSSR Videos developed in house and same shown to AMC workers during their schedule Training.
- Displaying safety awareness sign boards at Prominent Locations. At AESL, we also provide our employees and workers with safety training.
- 100% safety induction training for the newly appointed contractor safety workers through Kronos.
- Training on working at height and electrical safety by competent authorities and regular training through T&CB taskforces.

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

Category	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	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	0	0	Not applicable	8	0	Refer note
Health & Safety	0	0		5	0	

Note: Attended through Adopting Safety Improvement plan in SAP system.

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

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.

At AESL, we have undertaken the following initiatives to safeguard our employees and workers from any significant risks or concerns arising from the working conditions:

- Explored the Technology based solution to monitor various safety statistics of two and four wheelers across different locations with an aim to bring down the Vehicular accidents. A rescue kit has been mandated for all workers working at height as a second line of protection.
- Safety Internal and Cross functional audit to be conducted regularly at defined intervals.
- All the T&P's, PP Rope, lifting accessories etc. are made to be critically inspected prior to the start of work.
- Near-miss categorizations and its analysis: The Near-Miss Category has been assigned to various incidents reflected in the Daily Incident Report and has been analyzed monthly.
- **Mandate for all sites to Identify the high-risk activity at site and ensure that these activities are deployed with policy "No supervision, No Job Policy"**
- Use of New Generation Hydra vehicles with improved safety features i.e. improved visibility for operators, use of Wheel Guards, improved balancing of vehicle to avoid toppling instance has been made mandated at all sites and use of old generation hydra is banned.
- Physical Training has been conducted on height work standard and height work rescue from certified agency before deployment of a worker at height.
- Providing remote Pushbutton for operation of High Mast to enhance human safety.
- In House Developed QR code system for Electrical Equipment Isolation to Eliminate Hazards due to Human Error.
- Locking of Wagon Tippler through Mechanical as well as through Electrical Interlock system in Process of removing Boulders from Apron Grill as a Dynamic Energy Locking.
- Eliminating the risk of falling object hazard during Turbine bearing scrapping in O/H.
- Safety improvement by providing earth fault protection for dredging systems.
- ISO 45001 certification is mandatory for all value chain partners engaged in high-risk job execution.
- We have ensured safety training for the workforce of service providers.
- Regular safety performance evaluations are conducted for service providers.
- Additionally, we've introduced safety performance-linked recognition schemes for service providers

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

Employees : Yes, Group Term Life Insurance (GTLI) and compensatory package as per Death Benevolent Policy

Workers : Yes, Group Term Life Insurance (GTLI) and compensatory package as per Death Benevolent Policy and Long-term Wage Settlement (LTS) agreement

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

The Company has adequate mechanisms to ensure that requisite statutory dues, as applicable to the transactions of the Company with its value chain partners, are deducted, and deposited in accordance with applicable regulations and reviewed as per regular audit processes.

The Company also collects necessary certificates and proof from its contractors with respect to payment of statutory dues relating to contractual employees and workers.

The Company, in accordance with its **Supplier Code of Conduct**, expects its valued chain partners to behave ethically and with integrity in all its business transactions and uphold standards of fair business practices. Non-compliance with this Supplier Code of Conduct may result in corrective action plans, suspension of business, or termination of contracts. AESL reserves the right to take legal action in cases of severe or repeated violations.

3. Provide the number of employees / workers having suffered high consequences for work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been 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 2024-25 (Current FY)	FY 2023-24 (Previous FY)	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Employees	0	0	0	0
Workers	0	0	0	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, we have a provision of outplacement assistance services and personal finance management for all the employees during a career ending resulting from retirement. However, this practice is not followed for termination of employment.

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% of project sites
Working Conditions	100% of project sites

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.

Considering past incidents of wrongly carried out HT electrical isolation in two consecutive months by operator, electrical team carried out Brainstorming session and decided to be developed in house QR code system for electrical equipment's isolation to eliminate hazards due to human error. Accordingly, 3500 nos. QR scanner developed in house and pasted on electrical module across the plant. Now this QR code scanning of electrical module system is working successfully since adoption and same is appreciated by Adani group safety team and published in Adani organization through "positive safety culture".

Also, in AEML some corrective actions taken are mentioned below-

- Emergency rescue chute is installed at location to provide alternate means of evacuation.
- Fire hydrant standby pumps are provided at the location for fire safety compliances.
- Mandatory SAKSHAM safety training module compliance for team members of value chain partners.
- Ensured emergency response preparedness compliance.

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.

To create long-term value for our stakeholders, we comprehend that engagement with stakeholders is of paramount importance for us. Our engagement aids in understanding the needs of our stakeholders, working with them to minimize risks, maintaining social legitimacy, improving credibility, and gaining their trust. At AESL, we have identified our stakeholders as groups and individuals who could influence and/ or be impacted by our operations or activities, change in technology, regulations, market, and societal trends either directly or indirectly. The identified group of stakeholders comprises of communities, employees, supply chain partners, customers, investors, regulators, and civil society organizations. We are committed to engaging 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	Yes	HR interactions, Performance management, Townhalls, announcements	Continual	HR policies, Career progression, trainings
Shareholders/ Investors	No	Email, Annual General Meetings, Quarterly/Annual results, Website information, Official press release	Regular/ Need based	Business sustainability, economic performance
Customers	Yes	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
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 email communication	Continual, Need based	Outlook announcements
Peers and Key Partners	No	Industry association, Events, and conferences	Need based	Knowledge sharing
Academia	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.

The Company endeavors 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. Our mailing portal aids in addressing the concerns of our vendors and customers. Our employees use the grievance management system for raising their concerns and grievances which are addressed.

AESL places great importance on stakeholder engagement and consultation as a basis of its commitment to sustainable and responsible business practices. By adopting open dialogue and ensuring that stakeholder feedback is integrated into decision-making processes, AESL aims to create long-term value for all its stakeholders while addressing economic, environmental, and social challenges effectively.

AESL ensures that its Board is directly involved in the consultation process on critical economic, environmental, and social topics. The processes include:

- **Regular Reporting:** The Board receives **monthly written reports** and **quarterly reviews** on stakeholder feedback, which includes insights from various engagement mechanisms.
- Dedicated **Quarterly Stakeholder Engagement Committee** within the Board meetings are allocated for discussing stakeholder concerns and potential impacts on strategic decisions.
- The establishment of specialized committees, such as the Corporate Responsibility Committee [CRC], focuses on specific ESG areas of concern.

In cases where consultation is delegated, AESL ensures that the feedback loop remains robust and transparent:

- **Designated Liaison Officers** to facilitate communication between stakeholders and AESL's management.
- Management provides **regular updates** to the Board on stakeholder feedback, actions taken, and outcomes achieved.
- Ensuring that **feedback** from consultations is **integrated** into policy formulation and strategic planning.
- Maintaining **transparency** by **communicating** the outcomes of consultations and decisions made to stakeholders.

AESL provides multiple channels for stakeholders to offer feedback, including:

- Dedicated contact points for stakeholders to share their concerns and suggestions.
- User-friendly online portals for submitting feedback and tracking the status of queries.
- Community liaison offices in key locations to facilitate face-to-face interactions.

AESL is committed to responding to stakeholder feedback in a timely and effective manner:

- Immediate **acknowledgment** of receipt of feedback, along with an estimated timeline for a detailed response.
- Thorough **analysis of the feedback**, followed by **appropriate actions** to address the concerns raised.
- Regular **follow-up** with stakeholders to ensure that their concerns have been adequately addressed.

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 input 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. We have set bold aspirations towards our sustainable journey and our sustainability goals.

Stakeholder consultation is a crucial process employed by AESL to ensure that the voices of those affected by their operations are heard and considered. For AESL stakeholder consultation plays an integral role in identifying and managing environmental and social topics.

Stakeholder consultation is not just a one-time activity but an ongoing commitment for AESL. By actively engaging with their stakeholders, AESL ensures that our operations are environmentally sustainable and socially responsible.

Engaging with stakeholders allows AESL to:

- Identify key environmental and social issues that may impact or be impacted by AESL's operations.
- Incorporate diverse perspectives ensuring that policies are comprehensive and considerate of various interests.
- Enhance transparency and accountability in AESL's operations.
- Build trust and strengthen relationships with communities, customers, employees, and other stakeholders.

AESL has engaged in multiple stakeholder consultations to support the identification and management of environmental and social topics such as:

Before initiating new projects, AESL conducts **Environmental Impact Assessments (EIAs)**. These assessments involve consultations with local communities, environmental experts, and governmental bodies. Feedback from these consultations is crucial in shaping the project plans, ensuring minimal environmental disruption, and addressing any concerns raised by stakeholders.

The rollout of smart meters has been a significant project for AESL. During the pilot phases, extensive consultations were held with consumers to understand their concerns and expectations. The feedback received helped in refining the technology, ensuring user-friendly interfaces, and addressing privacy and data security issues.

AESL has engaged with residents, urban planners, and health experts to gather input on the design and implementation of these solutions. This has led to the development of more efficient and community-friendly cooling systems.

Apart from above Inputs received from ESG rating agencies are also discussed with CRC Committee and appropriate changes to policies & procedures are updated and appropriate actions are planned by concerned functions and reviewed on Quarterly basis by CRC committee.

The feedback received from stakeholders is systematically incorporated into the policies and activities of AESL as not only does it help in addressing immediate concerns but also in building a more sustainable and inclusive future:

- Committed to Net Zero by 2050, AESL joined Utilities for Net Zero alliance - to reduce the environmental impact of operations.
- Revised Biodiversity policy with aim to Net Positive gain goal.
- Enhanced waste management practices to ensure sustainable disposal and recycling methods.
- Commitments to renewable energy sources, reducing reliance on fossil fuels.
- Community development programs focusing on education, health, and infrastructure.
- Better working conditions for employees, including health and safety measures.
- Inclusive hiring practices promote diversity and equality in the workplace.

The feedback from customers, especially regarding smart metering, has led to several customer-centric improvements:

- User-friendly interfaces for smart meters, ensuring easy operation and understanding.
- Enhanced data security measures to protect customer information.
- Transparent billing practices, providing customers with clear and detailed usage reports.

To ensure that the feedback loop remains effective, We have established mechanisms for continuous monitoring and evaluation. This includes regular surveys, community meetings, and feedback sessions, ensuring that stakeholder input is always considered in decision-making processes.

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

AESL has shown a strong commitment to engaging with vulnerable and marginalized groups through various initiatives. These include community outreach programs where regular town hall meetings and forums are held to allow community members to voice their concerns. We ensure to defend their rights, interests, natural and cultural resources as well as give them resources to participate and benefit from development.

Educational initiatives such as scholarships for underprivileged students and vocational training programs also play a significant role in empowering these groups.

In **healthcare**, AESL has made notable efforts in improving access to essential healthcare infrastructure and services by funding mobile clinics that offer free medical check-ups and essential health services in remote areas.

Economic empowerment is another focus area, with micro-financing projects, support for small businesses, and training programs designed to improve employment prospects for marginalized communities.

AESL is also active in **advocacy**, working with government bodies and NGOs to promote policies that protect the rights of vulnerable groups. Environmental sustainability projects, such as clean energy initiatives and waste management programs, further demonstrate AESL's commitment to creating a more equitable and inclusive society for everyone.

PRINCIPLE 5

BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

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

Category	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	Total (A) number of Employees / Workers	No. of employees / workers covered (B)	% (B / A)	Total (A) number of Employees / Workers	No. of employees / workers covered (B)	% (B / A)
Employees						
Permanent	1,881	1,121	60%	2,268	981	43%
Other than permanent	0	0	0	0	0	0
Total Employees	1,881	1,121	60%	2,268	981	43%
Workers						
Permanent	2,310	0	0%	2,667	108	04%
Other than permanent	5,392	0	0%	6,189	150	02%
Total Workers	7,702	0	0%	8,856	258	03%

Note: above numbers for Refresher training on human rights.

All new joiners are provide Human rights training during induction program.

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

Category	FY 2024-25 Current FY					FY 2023-24 Previous FY				
	Total	Paid Equal to Minimum Wage		Minimum Wage		Total	No. of Employees covered on Health and safety measures		No. of Employees covered on Skill upgradation	
		No. (A)	No. (B)	% (B/A)	No. (C)		% (C/A)	No. (D)	No. (E)	% (E/D)
Permanent Employees	1,881	0	0%	1,881	100%	2,292	0	0%	2,292	100%
Male	1,639	0	0%	1,639	100%	2,020	0	0%	2,020	100%
Female	242	0	0%	242	100%	272	0	0%	272	100%
Other than Permanent Employees	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Permanent Workers	2,310	0	0%	2,310	100%	2,667	0	0	2,667	100%
Male	2,190	0	0%	2,190	100%	2,530	0	0	2,530	100%
Female	120	0	0%	120	100%	137	0	0	137	100%
Other than Permanent Workers	5,392	0	0%	5,392	100%	6,189	0	0	6,189	100%
Male	5,255	0	0%	5,255	100%	6,027	0	0	6,027	100%
Female	137	0	0%	137	100%	162	0	0	162	100%

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

a. Median remuneration / Wages:

	FY 2024-25			
	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors	5 [§]	21,65,000*	02	24,15,000*
Key Managerial Personnel	4	5,74,70,382	0 [#]	Not applicable [#]
Employees other than BoD and KMPs	1,676	21,68,356	247	10,20,859
Workers	7,570	2,65,824	259	2,65,824

Note:

* Represents the sitting fees drawn by the Directors during FY 2024-25.

[#] No women in KMP position.

[^] On Consolidated basis.

[§] Includes 1 Independent director who retired w.e.f. August 31, 2024, on completion of tenure.

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

	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Gross wages paid to females as % of total wages	8.64%	7.9%

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, the Adani Grievance Management System is in place which is responsible for addressing human rights impacts or issues.

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

At AESL, all employees can report human rights abuse through an online grievance redressal mechanism, known as the Adani Grievance Management System. The system is accessible to permanent employees and workers. Initially, employees and workers can report their grievances to BU HR teams. In case the resolution is not satisfactory, a grievance can be raised through an online ticket on the system. The system is designed to resolve a grievance within a defined timeline of 14 days, from the day a grievance is raised. Furthermore, the Grievance Redressal Committee ensures to protect and safeguards the confidentiality of the aggrieved.

Additionally, training sessions and awareness programs were conducted to educate employees and stakeholders about human rights, the importance of reporting grievances, and the mechanisms in place to address them. Physical complaint boxes were provided. To encourage reporting, mechanisms guarantee anonymity and confidentiality by allowing anonymous submissions and ensuring that all complaints are handled with the utmost privacy.

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

	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	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	0	0		01	0	Refer note
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced Labour / Involuntary Labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	

Note: Necessary action related to training of employees undertaken.

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

	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
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%	4%
Complaints on POSH upheld	0	0

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

AESLs Vigil mechanism (Whistle Blower Policy) and POSH policy have provisions for addressing complaints pertaining to discrimination, unethical behavior, actual or suspected fraud or violation of the code of conduct. All complaints are taken up by the Internal Complaint Committees (ICCs), which are governed under strict confidentiality. There are defined procedures to protect the complainant from any retaliatory actions. The policies have ample provisions that provide adequate safeguards against victimization of employees and Directors and provide direct access to the Chairperson of the Audit Committee in exceptional cases. An employee can also raise any other 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 a fair and time bound manner, maintaining utmost confidentiality. All the pertinent information is maintained by the POSH Committee or Grievance Committee in a secure manner. Moreover, the identity of the aggrieved is protected until the final investigation is completed.

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 (IT enabled sourcing portal) and included under General terms and conditions of all purchase/ service orders.

10. Assessments for the year:

We have defined systems for ensuring compliance with regulatory requirements. There is a Code of Conduct for employees and the 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	Not Applicable.

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. Refer "Core Principle of Our Human Rights Framework" in Employees section on page 215 for details

Leadership Indicators

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

We have proactively assessed potential human rights issues across our operations in the last 5 years. We also conduct internal audits/assessments in addition to ISO audits to identify the observation if any. We are 100% compliant with Human rights related concerns.

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

At AESL, we have developed a code of conduct, and every employee needs to adhere to it. Under employees' code of conduct, there are many human rights issues noted such as anti-bribery, anti-corruption, etc. As a part of the Social Accountability Standard certification pursued by AESL, annual internal audits and continuous workplace monitoring activities ensure a strict adherence to policies, identify violations, and take necessary action. In accordance with the periodic Social Accountability Risk Assessment to identify and prioritize the area of actual or potential non-conformance to the standard needs to be conducted. The comprehensive list of human rights risks assessed are as follows:

- Engagement of child labour
- Engagement of child labour by suppliers and sub-contractors
- Engagement of forced labour
- Non-compliance of EHS guidelines
- Corporal punishment, mental or physical coercion or verbal abuse of personnel
- Exceeding working hours / Working without a weekly day of rest.
- Lower payment of wages
- Discrimination in the workplace

We recognize human rights as one of the key risk factors and pay significant emphasis on addressing its impact. Human rights also form part of our organization's risk matrix. This inclusion is reviewed periodically to ensure its effectiveness. Furthermore, periodic Social Accountability Risk Assessments are also carried out to systematically assess and address potential social responsibility risks. We also conduct training sessions for our on-roll and off-roll employees across divisions and zonal offices. This enables us to create awareness among our workforce about human rights and their associated impacts.

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?

All our offices comply with the Rights of Persons with Disabilities Act, 2016, ensuring equal opportunities and a diverse work environment. We have provisions for differently abled individuals (employees, workers and visitors) including assistance and workplace modifications which enable individuals (employees, workers & or visitors) with disabilities to carry out their jobs easily. Our corporate offices are equipped with wheelchairs, ramps, dedicated toilets, and Braille signs in elevators for accessibility. All our locations meet national and local requirements for accommodating individuals with disabilities. Our infrastructure incorporates comprehensive plans to ensure accessibility in work areas, restrooms, common areas, and movement around 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	0%*
Discrimination at workplace	100% w.r.t. pay and entitlement
Child Labour	100%
Forced Labour/ Involuntary Labour	100%
Wages	100%
Others - Please specify	Not applicable

Note: * We encourage Supply chain partners to adhere to POSH requirements but have limited monitoring for the same.

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

We have revised our [Supplier Code of Conduct](#), [Human Rights Policy](#) in the reporting period.

PRINCIPLE 6

BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT.

Essential Indicators

1. Details of total energy consumption and energy intensity

Parameter	Unit	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
From renewable sources			
Total electricity consumption (A)	GJ	56,343	8,760
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	56,343	8,760
From non-renewable sources			
Total electricity consumption (D)	GJ	20,83,095	1,07,546
Total fuel consumption (E)	GJ	1,81,18,534	3,18,57,636
Energy consumption through other sources (F)	GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	2,02,01,629	3,19,65,182
Total energy consumed (A+B+C+D+E+F)	GJ	2,02,57,971	3,19,73,942
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	<u>GJ</u> ₹	0.0000828664	0.0001856973
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	<u>GJ</u> PPP USD	0.007080932	0.015488086
Energy intensity in terms of physical output		Not applicable	Not applicable
Energy intensity (optional)	<u>GJ</u> MWh sold	1.9187319	3.4317329

Purchasing Power Parity (PPP) rate of ₹ 22.794/ Int USD [2024] and as on March 31, 2024 - FX rate of ₹ 83.405/ USD, and as on March 31 2025 - FX rate of ₹ 85.450/USD considered for above calculations.

Note: Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency

Drastic reduction is due to the Divestment of Adani Dahanu Thermal Power Station (ADTPS) w.e.f. September 26, 2024.

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. ADTPS our 500MW Thermal power station was identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

Targets set under PAT cycle 1 & PAT Cycle 2 were surpassed resulting in generation of 4,591 ECert's in PAT cycle 1 and 8,749 ECert's in PAT cycle 2. There were No active PAT targets applicable to ADTPS for FY 2024-25.

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

Parameter	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Water withdrawal by source (in kilolitres)		
(i) Surface water	9,48,202	21,12,006.45
(ii) Groundwater	71,479	76,072.46
(iii) Third party water	1,116	2,363.53
(iv) Seawater / desalinated water	25,64,75,642	47,40,26,458.82
(v) Others	8,537	10,328.06
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	25,75,04,977	47,62,27,229
Total volume of water consumption (in kilolitres)	10,29,335	22,00,771
Total Water intensity per rupees of turnover from operations [KL/ ₹]	0.0000042106	0.0000127816
Water intensity [KL] per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumed [KL] / Revenue from operations adjusted for PPP USD)	0.000359792	0.001066047
Water intensity in terms of physical output	Not applicable	Not applicable
Water intensity (optional) – (KL/MWh Electricity sold)	0.0974933247	0.2219413579

Purchasing Power Parity (PPP) rate of ₹ 22.794/ Int USD [2024] and as on March 31, 2024 - FX rate of ₹ 83.405/ USD, and as on March 31, 2025 - FX rate of ₹ 85.450/USD considered for above calculations.

Note: Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency

Drastic reduction is due to the Divestment of Adani Dahanu Thermal power Station w.e.f. September 26, 2024.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
No treatment	0	0
With treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment	0	0
(iii) To Seawater [KL]	12,94,60,678	47,40,26,459
No treatment	0	0
With Secondary treatment	100% with Chlorine shock treatment	100% with Chlorine shock treatment
(iv) Sent to third parties	0	0
No treatment	0	0
With treatment	0	0
(v) Others	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
Total water discharged [KL]	12,94,60,678	47,40,26,459

Note: Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency

Drastic reduction is due to the Divestment of Adani Dahanu Thermal power Station w.e.f. September 26, 2024.

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

We have a proactive approach towards judicious water consumption. We ensure treatment of all effluents before discharge. Some of the initiatives that we have taken to minimise our freshwater consumption are as follows:

- AESL is a water positive organisation with our total water recharge exceeding the water consumption
- A-DTPS (Adani Dahanu Thermal Power Station) which accounts for 99% of Water withdrawal is certified with ISO 46001 Water Efficiency Management System.
- The domestic effluent generated in the thermal power plant is treated in neutralization pit established and disposed of as per Maharashtra Pollution Control Board (MPCB) consent to operate guidelines.
- In all our operating locations, water treated is used for gardening purposes ensuring ZERO liquid discharge outside the plant boundary.

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

Parameter	UoM	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
NOx	MT	1,769.5	3,742.7
SOx	MT	1,607.3	3,088.7
Particulate matter (PM)	MT	280	539.7
Persistent organic pollutants (POP)		Not applicable	Not applicable
Volatile organic compounds (VOC)		Not applicable	Not applicable
Hazardous air pollutants (HAP)		Not applicable	Not applicable
Others – Mercury (Hg)	MT	0.01445	0.02720

Drastic reduction due to divestment of ADTPS w.e.f. September 26, 2024.

Note: The air emission sources (stacks, chimneys etc.) are monitored on a defined frequency by an approved [NABL accredited] laboratory/agency as mandated by the Central and or Maharashtra State Pollution Control Boards. The details of air emissions are being submitted to MPCB periodically.

Please note Flue-gas desulfurisation (FGD) unit is operational and stack monitoring data is available over continuous emission monitoring system [CEMS], assessable by MPCB on a real time basis.

Note: Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency.

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

Parameter	UoM	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Total Scope 1 emissions	Mt of CO₂e	13,40,619	2,663,319
Scope 1 - CO ₂ emission	Mt of CO ₂	13,39,013.93	26,62,631.80
Scope 1 - CH ₄ emission	Mt of CH ₄	144.91	288.23
Scope 1 - N ₂ O emission	Mt of N ₂ O	20.62	3,78,997.96
Scope 1 - HFC emission	Mt of HFC	0.00	0.00
Scope 1 - PFC emission	Mt of PFC	0.00	0.00
Scope 1 – SF ₆ emission	Mt of SF ₆	0.00	0.00
Scope 1 – NF ₃ emission	Mt of NF ₃	0.00	0.00
Total Scope 2 emissions	Mt of CO₂	4,20,669	4,26,436
Scope 2 - CO ₂ emission	Mt of CO ₂	4,20,669	4,26,436
Scope 2 - CH ₄ emission	Mt of CH ₄	0	0
Scope 2 - N ₂ O emission	Mt of N ₂ O	0	0
Scope 2 - HFC emission	Mt of HFC	0	0
Scope 2 - PFC emission	Mt of PFC	0	0

Parameter	UoM	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Scope 2 – SF ₆ emission	Mt of SF ₆	0	0
Scope 2 – NF ₃ emission	Mt of NF ₃	0	0
Total Scope 1 and Scope 2 emission intensity per rupee of turnover	$\frac{\text{Mt of CO}_2\text{e}}{\text{₹}}$	0.0000072046	0.0000179446
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	$\frac{\text{Mt of CO}_2\text{e}}{\text{PPP USD}}$	0.000852553	0.001496669
Total Scope 1 and Scope 2 emission intensity	$\frac{\text{Mt of CO}_2\text{e}}{\text{MWh sold}}$	0.1667009792	0.3115929252

Purchasing Power Parity (PPP) rate of ₹ 22.794/ Int USD [2024] and as on March 31, 2024 - FX rate of ₹ 83.405/ USD, and as on March 31, 2025 - FX rate of ₹ 85.450/USD considered for above calculations.

Note: Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency.

Drastic reduction is due to the Divestment of Adani Dahanu Thermal power Station w.e.f. September 26, 2024.

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

YES. This includes investments in improvement measures and operational efficiency technology for Station Heat Rate and Solar installations within premises for Auxiliary Power Consumption. To reduce GHG emissions further we had carved out & divested our sole Dahanu Thermal Power plant asset w.e.f. September 26, 2024 much ahead of the target of 2030 and hence, ramping up renewables and other forms of clean energy under long term power purchase agreements in line with our aspirational goal of Net ZERO by 2050. We have also set interim targets aligned to 1.5 deg C scenario. The Company became 1st Electric Utility from India to join The International Renewable Energy Agency IRENA's Utilities for Net Zero Alliance [UNEZA].

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

Parameter	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	31.25	36.98
E-waste (B)	366.23	246.37
Bio-medical waste (C)	0.09	0.11
Construction and demolition waste (D)	0.19	0.72
Battery waste (E)	472.92	30.03
Radioactive waste (F)	0.00	0.00
Other Hazardous waste (G)		
g1 Containers / Barrels / Drums	15.21	3.282
g2 Ferrous	64.75	0.0
g3 Misc Waste	66.11	1.100
g4 Non-Ferrous waste	1.82	0.0
g5 Oil-Soaked Solid Waste	2.67	3.486
g6 Organic Waste	0.00	12.910
g7 Used / Spent Oil	39.97	15.345
g8 Wooden Scrap	0.00	0.058
Total (other) Hazardous Waste (G)	190.53	36.181
Other Non-hazardous waste (H) (in metric tonnes)		
h1 Containers / Barrels / Drums	425.48	1.666
h2 Ferrous scrap	938.13	153.928

Parameter	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
h3 Metallic Scrap	124.51	193.475
h4 Misc Waste	456.86	165.831
h5 Non-Ferrous scrap	755.66	92.159
h6 Organic Waste	5.56	2.021
h7 Rubber Scrap	17.95	43.420
h8 Spent Resins	0.00	0.331
h9 Wooden Scrap	4.00	10.825
Total (other) Non-Hazardous Waste (H)	2,728.15	663.657
Total (in metric tonnes) (A+B + C + D + E + F + G+ H)	37,91.797	3,578.918
Waste intensity per rupee of turnover from operations. Kg / ₹	0.0000155106	0.0000207855
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) Kg / PPP USD	0.0013253773	0.0017336176
Waste intensity in terms of physical output	Not applicable	Not applicable
Waste intensity (optional) – [Kg /MWh sold]	0.359139678	0.360923558
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations		
Category of waste (in metric tonnes)		
(i) Recycled	3,760.64	3530.19
(ii) Re-used	7.30	2.87
(iii) Other recovery operations	2.89	0.00
Total	3,770.82	3533.06
For each category of waste generated, total waste disposed by nature of disposal method		
Category of waste disposed (in metric tonnes)		
(i) Incineration	5.85	10.41
(ii) Landfilling	12.69	35.45
(iii) Other disposal operations	0.00	0.00
Total	18.54	45.86

Purchasing Power Parity (PPP) rate of ₹ 22.794/ Int USD [2024] and as on March 31, 2024 - FX rate of ₹ 83.405/ USD, and as on March 31, 2025 - FX rate of ₹ 85.450/USD considered for above calculations.

Note: Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency

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.

Effective waste management practices are crucial for Indian companies.

We understand that it is important to segregate different waste streams for more efficient treatment and reuse. With our consistent efforts in reduction of waste generation, all our Grid division operations including the head office in Ahmedabad have been certified as Zero Waste to Landfill sites by M/s. Intertek India Pvt. Ltd. & M/s. Bureau Veritas India has certified our Retail division operations in Mumbai & Dahanu since 2022. The company is also a certified Single Use Plastic (SUP) free company by M/s. Confederation of Indian Industries [CII].

Furthermore, minimizing freshwater withdrawal by maximizing the recycling and reuse of plant wastewater and ash pond overflow is another sustainable practice. This not only reduces the plant's freshwater footprint but also lessens the impact on local water bodies.

We have adopted & implemented the Zero Liquid Discharge (ZLD) system, we segregate waste streams, employ advanced treatment technologies, and maximizing water recycling are essential waste management practices for sustainable operations and environmental stewardship.

To reduce the usage of hazardous and toxic chemicals/substances in our processes we have adopted a comprehensive strategy that encompasses the following key elements:

Hazard Identification and Risk Assessment (HIRA): Implementing a systematic approach to identify and analyze the physical, chemical, biological, and environmental hazards in the plant, analyzing potential & actual risks, classifying risks, and recommending corrective actions to minimize or eliminate hazards.

Regular Inspections and Preventive Measures: Conducting regular inspections and employing preventive measures such as water sprays, isolation from ignition sources, proper ventilation, and spark-proof electrical equipment. Ensuring the use of appropriate personal protective equipment (PPE), such as dust masks and safety guards on moving parts.

Training and Supervision: Providing thorough training and proper supervision to the workforce to handle hazardous chemicals/substances safely. This includes the use of safety belts, safety nets, helmets, and protective suits where necessary.

Optimization of Water Consumption: Adopting waste management practices that aim for Zero Liquid Discharge (ZLD), which involves treating and recycling wastewater for reuse in various process applications. This approach helps in preventing the discharge of effluents from power plants and thereby reducing the reliance on fresh water.

By integrating these strategies into our operations, Compliance with local regulations and standards is also ensured in the implementation of the above strategies that has helped us significantly reduced the use of hazardous and toxic chemicals/substances and manage waste more effectively, contributing to a safer and more sustainable environment.

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:

Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons there of and corrective action taken, if any.
Adani - Dahanu Thermal Power Station	Electricity Generation	Yes
500 KV D/C TL from Mundra to Mahendragarh. (HVDC)	Power Transmission	Yes
400 KV D/C TL from Mundra to Dehgam	Power Transmission	Yes
400 KV D/C Mahendragarh-Bhiwani Line	Power Transmission	Yes
400 KV Mahendragarh-Dhanaunda line	Power Transmission	Yes
33 KV Mahendragarh Kaithal transmission line	Power Transmission	Yes
765 kV D/C Bhuj to Lakadia TL	Power Transmission	Yes
LILO of 400 kV D/C Bachau to EPGL	Power Transmission	Yes
765 kV D/C Lakadia to Banaskantha TL	Power Transmission	Yes
400 KV D/C Limbdi -Vadavi TL	Power Transmission	Yes
400 KV D/C Vadavi- Kansari TL	Power Transmission	Yes
400 KV D/C Rajgarh-Karamsad TL	Power Transmission	Yes
400 KV D/C Rajgarh-Karamsad TL	Power Transmission	Yes
400 KV D/C Pune- Aurangabad TL	Power Transmission	Yes
765 kV Tiroda Koradi Ckt - 1	Power Transmission	Yes
765 kV Tiroda Koradi Ckt - 2	Power Transmission	Yes
400 kV D/C TL from Tiroda to Warora	Power Transmission	Yes
765 KV/DC Raipur - Rajnandgaon- Warora Transmission Limited	Power Transmission	Yes

Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons there of and corrective action taken, if any.
765 KV/DC Raipur - Rajnandgaon- Warora Transmission Limited	Power Transmission	Yes
765 KV S/C Champa Dharamjaygarh Transmission Line	Power Transmission	Yes
400 kV D/C Suratgarh - Bikaner Transmission Line	Power Transmission	Yes
132 kV S/C Loonkaransar Transmission line	Power Transmission	Yes
LILO of 132 KV SC Mahaveer Nagar Deoli Manjhi Line	Power Transmission	Yes
765 kV D/C Fatehgarh Bhadla	Power Transmission	Yes
765 KV D/C Bikaner-Khetri TL	Power Transmission	Yes
400 kV D/C Ghatampur-Kanpur TL	Power Transmission	Yes
765 kV S/C Agra-Greater Noida TL	Power Transmission	Yes
400kV D/C Jaunpur Obra TL	Power Transmission	Yes
400 kV D/C Roza - Badaun line	Power Transmission	Yes
LILO of 220 kV C.B. Ganj - Badaun S/C line at Badaun		Yes
LILO of 220 kV Chandausi - Badaun S/C line at Badaun		Yes
132kV Badaun-Ujhani S/C line and 132 kV Bilsa-Badaun S/C line		Yes
765KV D/C Warora Pool - Warangal (New) TL	Power Transmission	Yes
765KV D/C Warora Pool - Warangal (New) TL	Power Transmission	Yes
756kV D/C Warangal - Chilakaluripeta TL	Power Transmission	Yes
400 kV Vikhroli receiving station and associated incoming transmission lines (LILo Line)	Power Transmission	Yes
400 kV Kharghar Vikhroli line (Main Line)	Power Transmission	Yes
Ajaygarh Panna 132 kV DSSS Line	Power Transmission	Yes
Sleemnabad - Bahoribandh - Katangi 132kV DCSS line	Power Transmission	Yes
Deonagar - Harrai 132kV DCSS line and Harrai - Amarwara 132kV DCSS line	Power Transmission	Yes
Associated Transmission Lines with 220/132/33 kV Substation Begumgang involving.	Power Transmission	Yes
1. Sagar - Begumganj 220 kV DCDS Line,		
2. Begumganj - Rahatgarh 132kV DCSS Line,		
3. Begumganj - Silwani 132 kV DCSS Line,		
4. Begumganj Gyaspur 132 kV DCSS line		
LILO of Nainpur Mandla 132kV line at Baihar 132kV Substation	Power Transmission	Yes
Construction of 400 kV D/C North Karanpura to Gaya Transmission Line (Bihar portion)	Power Transmission	Yes
Construction of 400 kV D/C North Karanpura to Gaya Transmission Line (Jharkhand Portion)	Power Transmission	Yes
400 kV D/C North Karanpura to Chandwa TL	Power Transmission	Yes

Note: Avoidance of ecologically sensitive areas such National Parks, Wildlife Sanctuaries, Forest etc. forms the most important part of our route/site selection criteria. Accordingly, a mandatory Environmental and Social assessment is conducted for each of our projects by studying at least three possible routes/sites and the most optimum route/site having the least Environment & Social impacts is selected as Final route/site. However, in few cases, complete avoidance of forest/wildlife areas is not possible in our Transmission Lines, due to peculiarity of terrain and geographical constraint, Forest and or Wildlife and or CRZ clearance is obtained as per the provisions of applicable regulations ensuring that there is no significant adverse impact on biodiversity habitat or any species during operations.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the Current FY:

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
NIL for the reporting year					

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.

Yes. The Company is totally 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.

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
Not applicable as all required compliances are being meet.				

Leadership Indicators

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

Owing to the nature of the service of AESL, which is not very water intensive, Yet WRI Aqueduct 4.0 tool was used to access Water related risks. The study indicates that AESL has 12 sub-stations operations in water stressed areas & has High Water depletion rates.

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

i. Name of the area:

- 1) Mahendergarh HVDC in Haryana
- 2) Badaun substation in Uttar Pradesh
- 3) Sami Substation in Gujrat,
- 4) MES Gwalior Substation and
- 5) Morena Substation in Madhya Pradesh
Plus, following 7 substations in Rajasthan
- 6) Bar Substation
- 7) Peeplu Substation
- 8) Khatoti Substation
- 9) Riyabari Substation
- 10) Sorda Substation
- 11) Ahore Substation
- 12) Deedwana Substation

ii. **Nature of operations:** Electrical Sub stations operations where water is primarily used for domestic (Drinking & Hygiene) purposes and irrigation to maintain the greenery by operating staff.

iii. Water withdrawal, consumption, and discharge in the following format

Parameter	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Water withdrawal by source (in kilolitres)		
(i) Surface water	1,807	2,369
(ii) Groundwater	50,182	43,509
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	51,989	45,878
Total volume of water consumption (in kilolitres)	51,989	45,878
Water Intensity (KL per rupee of turnover) (Water consumed KL / turnover in ₹)	0.000000213	0.000000266
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumed [KL])	0.000018172	0.000022223
Water intensity (optional) - [KL / MWh Electricity Sold]	0.004924133	0.004626664
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	0	0
No Treatment	0	0
With Treatment	0	0
(ii) Into Ground water	0	0
No Treatment	0	0
With Treatment	0	0
(iii) Into Sea water	0	0
No Treatment	0	0
With Treatment	0	0
(iv) Sent to third parties	0	0
No Treatment	0	0
With Treatment	0	0
(v) Others	0	0
No Treatment	0	0
With Treatment	0	0
Total water discharged (in kilolitres)	0	0

Note: Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency

Previous year numbers have been corrected to reflect the Water stressed areas identified using WRI Aqueduct tool 4.0 in the current reporting period.

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

Parameter	UoM	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
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)	Mt CO ₂ e	21,64,885	54,86,805
Total Scope 3 emissions per rupee of turnover	Mt CO ₂ e / ₹	0.0000088556	0.00003186610
Total Scope 3 emission intensity (optional)	Mt CO ₂ e /MWh sold	0.0002050469	0.5533284591

Note:

- Independent assurance has been carried out by an M/s. TUV India Pvt. Ltd. an external agency
- Drastic reduction is due to emissions associated w.r.t. divestment of sole thermal asset w.e.f. September 26, 2024.
- Refer Scope 3 Emissions methodology and calculation details on page 176-177.

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.

AESL, a prominent entity in the power transmission and distribution sector, acknowledges the potential direct and indirect impacts of its operations on biodiversity.

DIRECT IMPACTS

- **Habitat Disruption:** The construction and maintenance of our infrastructure can lead to habitat fragmentation and loss, affecting local flora and fauna.
- **Electrocution and Collision Risks:** Power lines and transmission structures pose risks to birds and wildlife, particularly large birds of prey and migratory species.
- **Pollution:** Operational activities may result in oil spills and chemical contamination, impacting soil and water quality.

INDIRECT IMPACTS

- The reliance on fossil fuel-based power generation contributes to greenhouse gas emissions, **influencing global weather patterns, Climate Change and biodiversity.**
- Research into the long-term effects of **Electromagnetic Fields (EMF)** from power lines is ongoing, with potential impacts on wildlife behavior and reproduction.

MITIGATION EFFORTS

- We believe in **Habitat Conservation and Restoration**, hence create wildlife corridors and buffer zones and engage in **reforestation and afforestation projects.**
- **Bird Protection Measures** such as Bird diverters and bird-safe infrastructure designs are implemented to reduce electrocution and collision risks.
- Our protocols **prevent and manage pollution** through eco-friendly materials and technologies.
- We believe in **Collaborative Efforts** and hence, partner with environmental organizations, local communities, and governmental bodies to enhance conservation efforts.
- Continuous **research and monitoring** improve our understanding of impacts and the effectiveness of mitigation strategies.

AESL remains dedicated to minimizing its ecological footprint and fostering biodiversity conservation through prevention, remediation, and continuous improvement. Balancing industrial development with environmental stewardship is central to our operations and corporate philosophy.

Employees are trained and guided to implement biodiversity-friendly practices, such as avoiding sensitive habitats, utilizing eco-friendly technologies, and minimizing disturbances to wildlife.

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:

SI No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
Refer the Environment section Page 158 to 197			

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

Yes, we have a Retail division - [Business Continuity and Disaster Management Plan](#). The Business Continuity Plan oversees the organisational risks such as strategic, financial, credit market, liquidity, technology, security, property, IT, legal, regulatory, reputational and other risks. Further, we also have an ISO 22301: 2019 Business Continuity management system implemented for our operations.

6. Disclose any significant adverse impact on 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 Significant adverse impact to the environment, arising from the value chain identified yet. However, We have a robust [Supplier Code of conduct](#) in place which includes following Environmental Impact Related Clauses: 9 Environment, 10 Community, 14 Responsible Sourcing

Suppliers shall promote responsible sourcing practices within their own supply chain, including but not limited to human rights, ethical labor practices, and environmental and social responsibility. Suppliers must ensure that raw materials and components used in their products or services meet recognized environmental and social standards.

We expect Suppliers to understand and conduct periodic assessments of how their activities might impact their local area and relevant stakeholders in the wider community. We expect them to minimize negative impacts and encourage them to make positive contributions and investments, including local employment opportunities, income, access to services, cultural heritage, social cohesion, workforce volunteering, and charitable activities, as well as minimizing disruption to communities.

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

100%. At AESL, we follow a robust supplier engagement practice to mitigate any ESG related risks in the supply chain. We have developed a comprehensive supplier screening and Assessment Framework comprising of a supplier score card to assess the performance of all suppliers under evaluation. Our environmental evaluation KPIs for suppliers include the following:

- Environmental Management Certification
- Energy Management Certification
- Energy and GHG Emissions
- Water Conservation
- Land Conservation
- Pollution
- Green Packaging
- Management and disposal of hazardous substances
- Environmental Compliance

Along with every Purchase / Service order Supplier Code of Conduct is shared and the suppliers provides declaration for adherence of the same.

8. How many Green Credits have been generated or procured:

a. By the listed entity:

SI No	Green Credits in current FY	Generated	Procured
1	By AESL		

b. By the top ten value chain partners (in terms of value of purchases and sales, respectively)

SI No	Green Credits by _____ in current FY	Generated	Procured
1	Top – Ten, Up-stream value chain partners		
2	Top – Ten, Down-stream value chain partners		
3	Up-stream value chain partners other than top 10		
4	Down-stream value chain partners other than top 10		

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.**

Refer Trade and Industry Associations section on page 284 for details.

- 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
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No case related to anti-competitive conduct by the entity and No adverse orders from regulatory authorities.

Leadership Indicators

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

#	Public Policy advocated	Method resorted for such advocacy	Whether information is available in public domain?	Frequency of Review by Board	Web link if available
1	Support policies incentivizing renewable energy integration	Engage with policymakers and stakeholders; Collaborate with industry leaders, environmental groups, and economists; Organize public awareness campaigns; Leverage media outlets	Yes	Annually	
2	Push for grid modernization policies	Form coalitions with technology companies, utility firms, and consumer advocacy groups; Lobby for National and state funding; Conduct pilot projects; Host workshops and informational sessions	Yes	Every two years	
3	Support energy efficiency regulations and programs	Advocate for stricter building codes; Develop and promote public awareness programs; Collaborate with industry experts; Engage with state & national governments	Yes	Annually	
4	Advocate for transparent and fair regulatory practices	Work with consumer advocacy groups; Promote the development of transparent regulatory frameworks; Encourage the participation of diverse stakeholders; Monitor and report on regulatory practices	Yes	Biannually	
5	Promote policies supporting the development of EV charging infrastructure	Advocate for incentives and streamlined permitting processes; Encourage public-private partnerships; Engage with transportation and urban planning authorities; Host public forums and informational sessions	Yes	Annually	
6	Advocate for policies supporting decentralized energy solutions	Promote the benefits of decentralized energy solutions; Work with local governments and community organizations; Advocate for regulatory reforms; Collaborate with technology providers and energy companies	Yes	Every two years	
7	Support policies facilitating the right of way for transmission projects	Engage with landowners, local communities, and regulatory bodies; Advocate for fair compensation practices; Collaborate with environmental and community groups; Utilize case studies and best practices	Yes	Every three years	
8	Promote demand side management initiatives	Develop and implement dynamic pricing models; Advocate for the adoption of energy-saving incentives; Collaborate with utility companies and technology providers; Conduct public awareness campaigns	Yes	Annually	
9	Address macroeconomic risks associated with energy investments	Advocate for stability and predictability in the energy market; Engage with financial institutions and investors; Promote the use of policy tools; Monitor global economic trends	Yes	Biannually	

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 FY.**

Name and brief details of project	SIA Notification No	Date of notification	Whether information is available in public domain?	Frequency of Review by Board	Web link if available
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Not Applicable:

The Land Acquisition, Rehabilitation and Resettlement Act (LARR), 2013 and its subsequent amendments does not mandate Social Impact Assessment for the transmission business (including substations). Transmission lines (TL) do not lead to any physical displacement and hence, rehabilitation and resettlement is not applicable to the projects.

AESL has adopted a Right of Way approach in its transmission and distribution lines which does not warrant land acquisition. However, compensation for ROW w.r.t. crop, tower area, corridor area etc. is provided as per the local administrative orders

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 ₹)
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Not Applicable as AESL has adopted a Right of Way approach in its transmission and distribution lines which does not warrant land acquisition. However, compensation for ROW w.r.t. crop, tower area, corridor area etc. is provided as per the local administrative orders.

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

We keep our communities at the heart of everything that we do at AESL. Consequently, we continuously engage with local communities to work on projects underlying the national and global priorities. For any grievance, community members can directly lodge their complaints either in writing or orally to the company designated personnel- mostly CSR head at the Business Unit.

Further, program officers maintain constant contact with key community stakeholders to enable complaint lodging on a one-on-one basis. Alternatively, the whistleblower mechanism is also an option for lodging grievances.

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

	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Directly sourced from MSMEs/ small producers	20.8%	15.1%
Sourced directly from within the district and neighbouring districts	12.08%	8.0%

8. 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

Locations categorized. as per RBI Classification System	FY 2024-25 (Current FY)	FY 2023-24 (Previous FY)
Rural	1.79%	10.9%
Semi-urban	13.04%	23.5%
Urban	12.82%	61.7%
Metropolitan	73.14%	3.9%

Note: w.r.t. New Job created in Respective Financial Years

Leadership Indicators

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
Not Applicable	Not Applicable

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

SI No	State	Aspirational District	Amount spent
No CSR project by AESL in designated aspirational districts as identified by government bodies			NIL

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

In line with AESL's Diversity, Equity & Inclusion policy & Supply chain Procurement policy, we provide equal opportunities for all, regardless of their background.

AESL is a Power sector company, and the sector is heavily regulated. A company like us needs to adhere to strict safety and quality standards. Therefore, we have restricted ability to diversify our procurement practices.

The company primarily deals with procurement of raw materials (like coal, LDO etc.), machinery, and technology that are specific to power generation, Transmission, and distribution. These are usually procured from specialized suppliers, which generally are not necessarily owned or operated by marginalized or vulnerable groups. However, the company sources all goods and services following non-discrimination approach and follows fair & Equal opportunity to all its suppliers / vendors partners.

The Company often procures goods/services locally due to logistical reasons. If there's a lack of suppliers from marginalized/vulnerable groups in these areas, it might not be feasible for the company to procure them from such groups.

The company supports marginalized/vulnerable groups through hiring practices, community outreach programs, and corporate social responsibility (CSR) initiatives. The company promotes inclusivity and social responsibility in several ways through:

- Diverse Hiring Practices:** AESL ensures that the hiring practices are inclusive, providing equal opportunities for all, regardless of their background.
- Supplier Diversity:** While the nature of the power sector might limit the ability to procure from marginalized/vulnerable groups, AESL still strives for diversity in their procurement practices where possible.

- 3. Community Development:** AESL operates near local communities at some sites. Hence, AESL contributes to the development of these communities through various initiatives, such as awareness, infrastructure development, education programs, sustainable livelihood, and healthcare facilities.

The company currently uses local community through contractors for back office operations and maintenance, also have preference for female employees for office related works. Currently ~20% females contract workforce is deployed at Head office.

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

AESL has equal opportunities for all, regardless of their background hence, this metric is not tracked.

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

AESL has equal opportunities for all, regardless of their background hence, this metric is not tracked.

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

SI No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared	Amount spent
	Nil	Nil	Nil	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 as no adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved		

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	Meri Sangini Meri Margdarshika - AESL (cluster – II @ Nagpur, Maharashtra)	4,174	Not Identified
2	Sustainable Livelihood Programs @ ADTPS Dahanu tribal belt (Wadi Development, Swabhiman center, Natural Farming, Vermi composting)	380	100%
3	Education @ ADTPS Dahanu tribal belt (Digitalisaton of school, BaLA painting, Library, infrastructure)	7,837	100%
4	Sustainable Livelihood Development @ AEML ('Swabhimaan' in Mira Road and Malad - Malwani areas)	4,011	100%
5	Education @ AEML (Uththan – Mumbai with BMC schools)	23,600	55%
6	Health - eye screening & Medical camps @ AEML Mumbai & ADTPS Dahanu	Mumbai - 15,656 Dahanu – 3,674	Mumbai - 56% Dahanu -100%

For further information, refer CSR section on page 232.

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.

Ensuring timely and efficient resolution of stakeholder concerns is of utmost importance to our business continuation at AESL. Well-established protocols are in place to handle consumer complaints and feedback. Our web-enabled Customer Grievance Redressal Mechanism is a consumer-friendly complaint registration and tracking system. Complaints can be lodged on the web-portal by duly filling in the necessary information in the prescribed format with an undertaking. The complaints are automatically escalated to the next level in case they are not responded to within the defined timelines against each level of escalation.

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	100% Environmental aspect disclosed for consumers availing green tariff. Social aspects related to Tariff Structure such as tariff order issuance, average billing rate, and cost of supply disclosed on website.
Safe and responsible usage	100% through various Awareness campaigns conducted by the company through print, social media, emails, SMS, WhatsApp, websites videos etc. End consumers are made informed for SAFE and responsible usage of the Electricity service provided by AESL. Timely SAFETY reminders during season events such as monsoons, festivals like Uttarayan, Holi, Diwali etc.
Recycling and/or safe disposal	Not applicable owing to the nature of the Company's product/service offerings [Generation and or Purchase, Transmission & Distribution of Electricity].

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

	FY 2024-25 (Current FY)			FY 2023-24 (Previous FY)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	Note 1	0	0	Note 1
Advertising	0	0	Not applicable	0	0	Not applicable
Cyber-Security	0	0	Note 2	0	0	Note 2
Delivery of essential Services	5,68,157	0	Note 3	4,83,218	0	Note 3
Restrictive Trade Practices	0	0	Not applicable	0	0	Not applicable
Unfair Trade Practices	0	0				
Other	0	0				

Note 1: No complaint w.r.t. Data privacy received from consumers of AEML & Mundra

Note 2: No complaint w.r.t. cyber security received from consumers of AEML& Mundra

Note 3: No. of supply related complaints received from consumers of AEML& Mundra

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

	Number	Reasons for recall
Voluntary recalls	Owing to the nature of the Company's product/service offerings [Generation , Procurement, Transmission & Distribution of Electricity, Smart metering and Cooling Solutions]; recalls are not applicable.	
Forced recalls		

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 an [information security policy](#) in place that is consistent with our commitment to establishing and enhancing cybersecurity preparedness and minimizing exposure to related risks.

The B2C business of the Company, i.e. Adani Electricity Mumbai Limited, is certified with ISO-27001 Certified Information Security Management system has been established conforming to the ISO-27001:2013 standard.

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.

No corrective actions required to be taken by the Company w.r.t. 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 due to proactive customer centric voluntary initiatives are undertaken being an essential service provider to educate the consumers w.r.t. safety during monsoon, festive season etc., energy efficiency programs are run thru emails, SMS, roadshows, kiosks for energy efficient products and appliances.

AESL have also taken the following steps to secure customer data.

The Company has established a robust cyber security policy and adheres to the requirements of international standards like ISO 27001 for cyber security. Periodic cyber security training and awareness communication is used to make the employees aware about the cyber risk. Cutting edge technology controls like firewalls, secure web gateway, secure email gateway, EDR (endpoint detection and response), etc are deployed to protect the technology infrastructure. The Company has a centralized Cyber security operation centre which is the single point of contact for incident detection and response. This centre is operational round the clock and monitors the technological landscape of the organization.

Cyber security awareness for customers

- 1) AEML created flyers which were circulated through email educating customers on cyber threats through Phishing, Vishing and SMSing.
- 2) AEML created an awareness video clip which was circulated on visual media on various security measures to be taken by customers against cyber threats.
- 3) AEML circulated text messages through WhatsApp, SMS to create cyber security awareness.

Measures taken on Cyber security and Data Privacy of customers.

- 1) Data encryption while data is at REST and in Motion.
- 2) Masking of customer PII data.
- 3) Annual IT and OT Cyber security assessment through Cert-In empaneled vendor.

Leadership Indicators

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

The details of our services can be accessed on our [website](#).

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

We publish newspaper advertisements, circulate emails, give tips on the bills and drive SMS campaigns to inform consumers regarding safe and responsible usage of power. Additionally, safety related tips are regularly published for consumers during monsoon season, festive season. Social media platforms are also used.

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

SMS & WhatsApp alerts are configured in the system and consumers are informed proactively in case of planned or unplanned power outages.

In case of planned outages, Notices are also issued to the customers.

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)

The product information required to be provided over and above what is mandated as per local laws is not applicable Owing to the nature of the Company's product/service offerings [Generation and or Purchase, Transmission & Distribution of Electricity], Hence, the display of product information is not applicable.

However, Customer availing green tariff are communicated through Monthly bills about the environmental impact avoided due to their actions.

- In 2024-25, we adopted a holistic approach to better understand and measure customer engagement with AEML through third-party research agencies by introducing the **Net Promoter Score (NPS)**. Unlike traditional transactional metrics, NPS provides deeper insights into customer loyalty and their overall relationship with our brand.

	Net Promoter Score (NPS)	Promotor	Detractor
FY 2024-25	19	41%	22%

- AEML also measures customer experience for each interaction by Transactional NPS to track for ongoing improvements.
- The company also monitors and proactively discloses the Customer Average Interruption Duration Index (CAIDI).
- Adani Electricity serves ~3.18 million customers on their network in Mumbai Suburbs to ensure uninterrupted power supply and quality of life for its citizens. Customers interact with AEML channels for various requests, inquiries and complaints.
- Collection of Customer Feedback is therefore an important aspect of operations and is deployed across service channels:
- For the service channels Call center, Email, Chatbot, Mobile app, VCC, WhatsApp, website & Social Media, customer is sent SMS with feedback link after their issue is resolved.
- Post feedback SMS is sent - Customer provides feedback and rating based upon their experience.
- Walk-in experience at AEML Kiosks
- Website FAQ experience: Customer provides feedback on the quality of each FAQ.

- AEML also has Customer Contact programs for bulk customers to gather feedback through personal contact, for meeting personalized requirements of high-end users.
- Customer Outreach Program (Sampark): It fosters direct engagement between employees and customers, enabling deeper understanding of on-ground challenges and strengthening customer relationships. This year 800+ employees, from top to junior management, engaged with 5,000+ customers.
- AEML uses feedback data for KRA setting and operational scorecards, as well as carrying out day to day improvements.

AEML has enhanced the scope of feedback management through the following initiatives:

- Multilingual
 - AEML has commenced feedback messages in visual and multilingual form.
 - Using QR Codes for Quick and easy feedback collection



AEML strives to deploy technology to cover nearly 100% customer interactions. From feedback collection and analysis, the process has moved towards intelligent insights by adopting data lake tools for agile responses to customer needs.

- AEML currently uses Data Lake for analyzing customer complaint data to pre-empt potential complaining customers.
- Sentiment data is also utilized in Data Lake to profile dissatisfied customers and create processes to analyze and improve their experience.

AEML is moving towards automating and optimizing customer interactions & Rich Analytical Insights, by adopting AI:

- AEML strives to deploy sentiment analysis, text analytics and voice AI for 100% measurement of customer conversation sentiments, to eliminate dependency on response rate and bring in rich analytical insights on customer feedback. This will be a part of the Conversational AI rollout for AEML's omnichannel services automation.



Independent Assurance Statement

To,
The Directors and Management
Adani Energy Solutions Limited (AESL),
Adani Corporate House, Shantigram,
Near Vaishnodevi circle, SG Highway, Khodiyar, Ahmedabad- 382421, Gujarat, India

Adani Energy Solutions Limited (hereafter 'AESL') commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of BRSR Core disclosures ([09 attributes as per Annexure I - Format of BRSR Core](#)) following the ([BRSR Core - Framework for assurance and ESG disclosures for value chain stipulated in SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#)) with reasonable assurance of the [09 BRSR principles covering Essential and Leadership Indicators](#). AESL developed Business Responsibility and Sustainability Report (hereinafter 'the BRSR') for the period 01/04/2024 to 31/03/2025. The BRSR is based on the National Guidelines on Responsible Business Conduct (NGRBC), [SEBI circular: SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021](#) followed by the [notification number SEBI/LA-NRO/GN/2023/131, dated 14/06/2023](#) pertaining to BRSR requirement. This assurance engagement was conducted in reference with BRSR, the terms of our engagement and ISAE 3000 (Revised) requirement.

Management's Responsibility

AESL developed the BRSR's content pertaining to the BRSR principles covering [09 BRSR principles covering Essential and Leadership Indicators](#) including the Core disclosures ([09 attributes as per Annexure I - Format of BRSR Core](#)). AESL 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's free of intended or unintended material misstatements. AESL will be responsible for archiving and reproducing the disclosed data to the stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the **reasonable assurance** of the following [09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization's Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

1. Review of General Disclosure, Management & Process and the disclosures against all 09 BRSR principles submitted by AESL;
2. Review of [09 attributes as per Annexure I - Format of BRSR Core](#) submitted by AESL,
3. Review of the quality of information,
4. Review of evidence (on a random samples) for limited assurance of [09 BRSR principles covering Essential and Leadership Indicators](#) and reasonable assurance of [09 attributes as per Annexure I - Format of BRSR Core](#).

TUVI has verified the below [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint (limited to Indian operation)	Total Scope 1 emissions (with breakup by GHG type)- Emission in MtCO _{2e} - Direct emissions from organization's owned- or controlled sources - Monitored
	Total Scope 2 emissions in MtCO ₂ - Indirect emissions from the generation of energy that is purchased from a utility provider - renewable energy and grid electricity and purchased IRECs - Monitored
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MtCO _{2e}) / Total Revenue from Operations adjusted for PPPUSD - Calculated
	GHG Emission Intensity (Scope 1+2)per INR Revenue from operations,(Total Scope 1 and Scope 2 emissions in MtCO _{2e} / Total Revenue from operations in INR)
Water footprint (limited to Indian operation)	Total water consumption (in kL) - Monitored and estimated
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPPUSD - Calculated
	Water consumption intensity - kL / Total Revenue from operations in INR - Calculated
	Water intensity (optional) - the relevant metric selected by the entity - in terms of kL/Total MWh Electricity sold
Energy footprint (limited to Indian operation)	Water Discharge by destination and levels of Treatment (kL) - Monitored
	Total energy consumed in GJ - calculated on measured or metered values for owned premises and metered values for co-sharing offices
	% of energy consumed from renewable sources - In % terms - Monitored
	Energy intensity -GJ/ Total Revenue from operations adjusted for PPP USD- Calculated
	Energy intensity - GJ/ Total MWh electricity sold- Calculated

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Embracing circularity - details related to waste management by the entity (limited to 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) – NA	
	Other Hazardous waste (G) – see the list below	
	Used Oil, Waste Oil, Oil storage barrels, Paint cans, Oil filters, Oil soaked cotton– Monitored	
	Other Non-hazardous waste generated (H) – see the list below	
	Organic waste: Food waste, Garden waste, STP sludge, Wood waste– Monitored;	
	Inorganic Waste: Mixed paper/Newspaper/Magazine, Glass waste, Waste tissue paper, office stationery;	
	Packaging Waste: Cardboard, Styrofoam, Thermocol – Monitored;	
	Total waste generated (A +B + C + D + E + F + G + H) in MT	
	Waste intensity-Kg / Total Revenue from operations adjusted for PPP USD – Calculated	
	Waste intensity-Kg / Total revenue from operations in INR-Calculated	
Waste intensity in kg/Total MWh electricity sold-Calculated		
Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) – Monitored		
For each category of waste generated, total waste disposed by nature of disposal method (MT)- Monitored		
Enhancing Employee Wellbeing and Safety (Global operations)	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the co - In % terms – Monitored and calculated	
	Details of safety related incidents for employees and workers (including 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 (Global operations)	
	Complaints on POSH (limited to Indian operation)	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 Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India – 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 (limited to Indian operation)	
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 *365) / Cost of goods/services procured - Calculated	
Open-ness 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 RPTs (as respective %age) in - Purchases, Sales, Loans & advances, Investments		

TUVI has verified the below Essential and Leadership Indicators disclosed in the BRSR

Principles	Essential Indicators	Leadership Indicators
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

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The reporting boundaries for the above attributes include 64 Operational sub-stations and transmission lines, 1 Thermal Generation site at Dahanu and 8 Transmission and distribution clusters of Retail division @ Mumbai and Mundra and ongoing project locations across the country India. An on-site verification was conducted at Mumbai Corporate office (Plot No. E4, Cross Road B, MIDC Area, Andheri East, Mumbai, Maharashtra 400093, Ahmedabad head office (Adani Corporate House, Shantigram, Near Vaishnodevi circle, SG highway, Khodiyar, Ahmedabad, 382421 and Dahanu plant from the month of February 2024 to April 2024.

Set of on-site and remote verifications were conducted at Dahanu Thermal Power Plant ((XPCW+7J2, BSES colony, Dahanu, Maharashtra 401608) and retail division at Mumbai Transmission and distribution station (Plot No. E4, Cross Road B, MIDC Area, Andheri East, Mumbai, Maharashtra 400093).

The assurance activities were carried out together with a desk review of entire plants and offices as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claim through this assignment. TUVI verified data on a sample basis; the responsibility for the authenticity of data entirely lies with AESL. Any dependence of person or third party may place on the BRSR Report is entirely at its own risk. TUVI has taken reference of the financial figures from the audited financial reports. AESL will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t [SEBI circular SEBI/HO/CFD/CFD-SFC-2/P/CIR/2023/122, dated Jul 12, 2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#). This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI does not permit use of this statement for Greenwashing or misleading claims. The reporting Organization is responsible for ensuring adherence to relevant laws.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a **reasonable level** of BRSR assurance for [09 BRSR principles covering Essential and Leadership Indicators](#) and **reasonable level** of assurance for [09 attributes as per Annexure I - Format of BRSR Core](#) and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of AESL's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by AESL. Reporting Organization is responsible for archiving the related data for a reasonable time period. The intended users of this assurance statement are the management of 'AESL'. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization. TUVI expressly disclaims any liability or co-responsibility 1) for any decision a person or entity would make based on this assurance statement and 2) for any damages in case of erroneous data is reported. This assurance engagement is based on the assumption that the data and information provided to TUVI by AESL are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- TUVI examined and reviewed the documents, data, and other information made available by AESL for non-financial [09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) (non-financial disclosures)
- TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of AESL
- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative)
- TUVI reviewed the adherence to reporting requirements of "BRSR"

Opportunities for Improvement

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

- AESL can incorporate best practices and guidelines from ISO 20400 to formulate a robust sustainable procurement policy.
- AESL may choose to adopt the principles outlined in ISO 26000 on Social Responsibility to guide its corporate social responsibility initiatives

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Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TUVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the credibility of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the BRSR requirements. AESL refers to general disclosure to report contextual information about AESL, while the Management & Process disclosures the management approach for each indicator [09 BRSR principles covering Essential and Leadership Indicators](#) as well as [09 attributes as per Annexure I - Format of BRSR Core](#).

Reasonable Assurance Conclusion: Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the reasonable assurance engagement was not prepared in all material respects. TUVI found the information to be reliable in all principles, with regards to the reporting criteria of the BRSR. As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk-based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TUVI can effectively validate the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

BRSR complies with the below requirements

- a) **Governance, leadership and oversight:** The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- b) **Connectivity of information:** AESL discloses [09 BRSR principles covering Essential and Leadership Indicators](#) and [09 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.
- c) **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.
- d) **Materiality:** The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- e) **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.
- f) **Reliability and completeness:** AESL has established internal data aggregation and evaluation systems to derive the performance. AESL confirms that, all data provided to TUVI, has been passed through QA/QC function. The majority of the data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.
- g) **Consistency and comparability:** The information presented in the BRSR is on yearly basis and found reliable and complete 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/CFD-SFC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#).

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TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

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 AESL 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 TUV India Private Limited

Manojkumar Borekar
Product Head – Sustainability Assurance
Service
TUV India Private Limited



Date: 23/05/2025
Place: Mumbai, India
Project reference no.- 8123545374

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