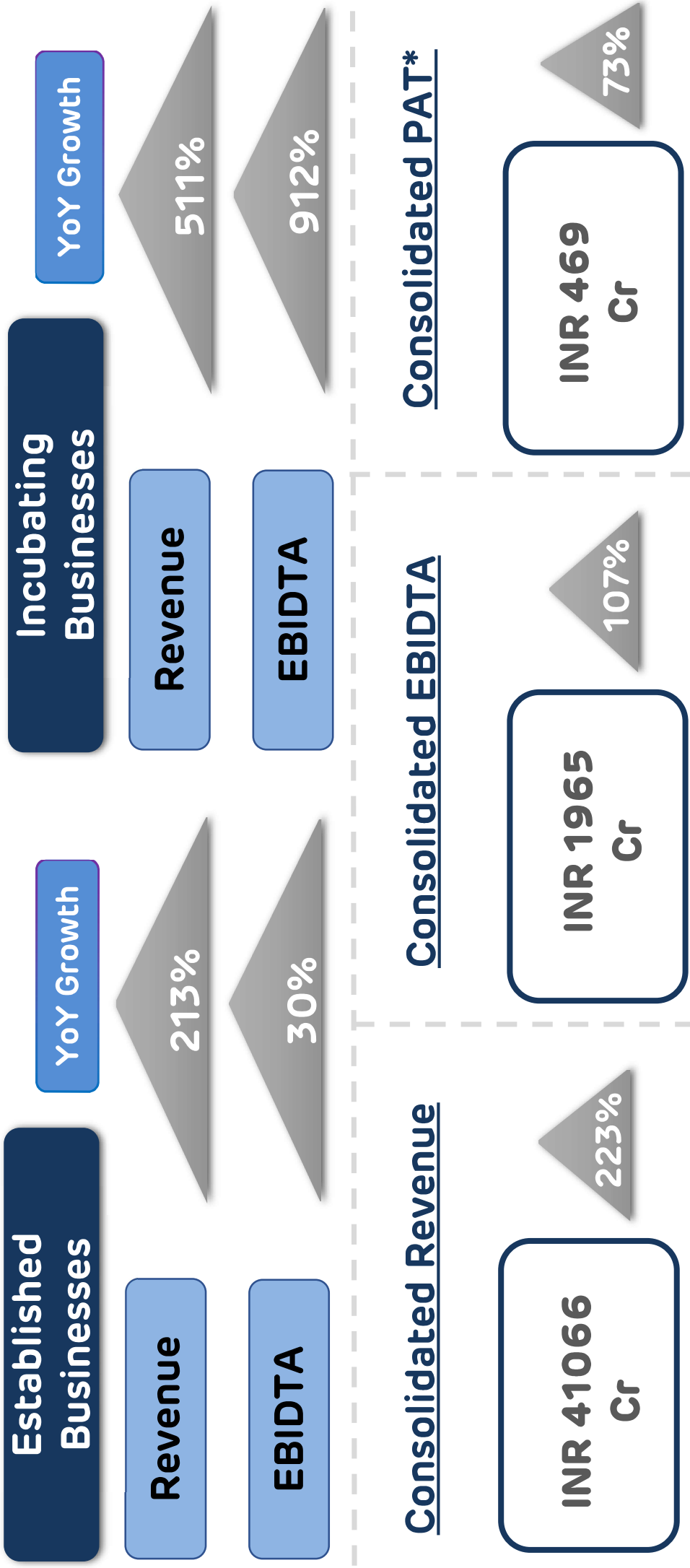


Annexure "C"
Adani Enterprises Ltd
Q1 FY23
Earnings Presentation



adani | Growth with Goodness

AEL: Quarterly Financial Highlights - Q1 FY23



Established Business – [Energy & Utility – Adani New Industries Supply Chain Ecosystem, Primary Industries – Mining services & IRM]
Incubating Business – [Transport & Logistics – Adani Airports Holdings Ltd, Adani Road Transport Ltd & Energy & Utility – Adani Connex Data Center]
• PAT attributable to Owners

Content

01 Group Profile

02 Company Profile

03 Earnings Update

04 Update on Incubating Businesses

05 Update on Established Businesses

06 Financial Highlights

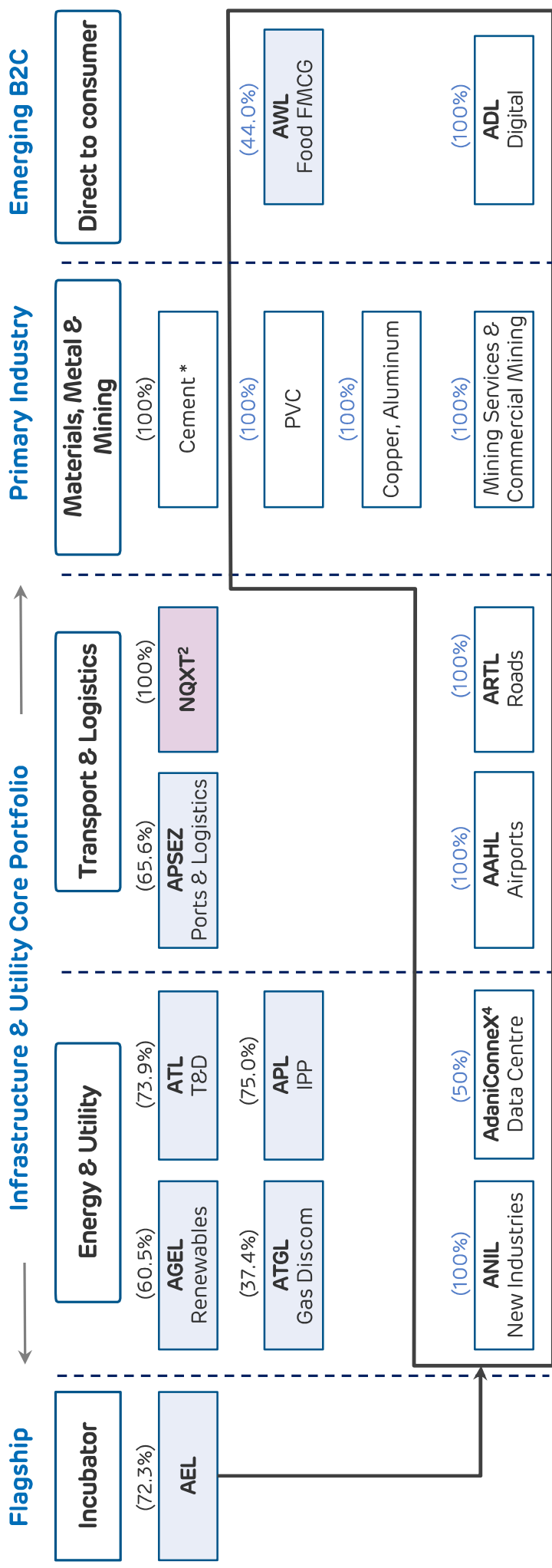
07 ESG

Appendix

Group Profile

Adani Group : A World Class Portfolio

adani ~USD 170 bn¹ Combined Market Cap



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

▭ - Represents public traded listed verticals

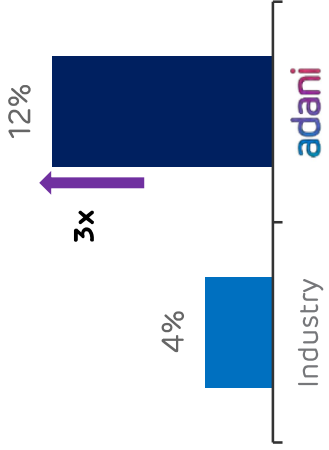
A multi-decade story of high growth centered around infrastructure & utility core

1 . Combined market cap of all listed entities as on June 30, 2022, USD/INR – 78.90 | 2. **NQXT**: North Queensland Export Terminal | 3. **ATGL**: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConneX, **AEL**: Adani Enterprises Limited; **APSEZ**: Adani Ports and Special Economic Zone Limited; **ATL**: Adani Transmission Limited; **T&D**: Adani Transmission & Distribution; **APL**: Adani Power Limited; **AGEL**: Adani Green Energy Limited; **AAHL**: Adani Airport Holdings Limited; **ARTL**: Adani Roads Transport Limited; **ANIL**: Adani New Industries Limited; **AWL**: Adani Wilmar Limited; **ADL**: Adani Digital Limited; **IPP**: Independent Power Producer

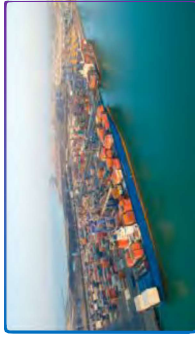
* Acquisition of Ambuja Cements Ltd and ACC Ltd for ~66MTPA of capacity is under regulatory approvals and with this acquisition, Adani is now India's second largest cement manufacturer

Adani Group: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MMT)



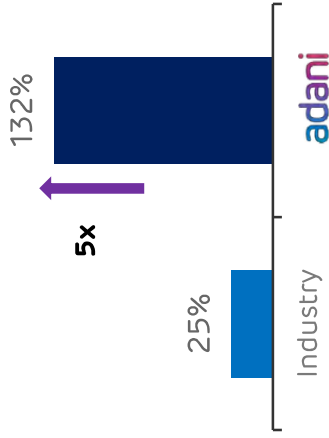
| | | |
|------|-----------|---------|
| 2014 | 972 MMT | 113 MMT |
| 2022 | 1,320 MMT | 312 MMT |



APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%^{1,2}
 Next best peer margin: 55%

Renewable Capacity (GW)



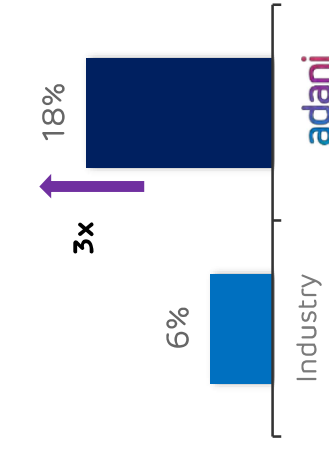
| | | |
|------|---------------------|----------------------|
| 2016 | 46 GW | 0.3 GW |
| 2022 | 150 GW ⁹ | 20.4 GW ⁶ |



AGEL

World's largest developer
EBITDA margin: 92%^{1,4}
 Among the best in Industry

Transmission Network (ckm)



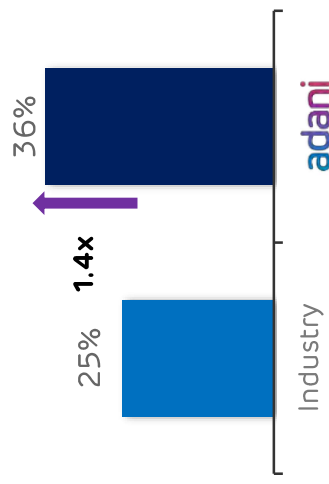
| | | |
|------|-------------|------------|
| 2016 | 320,000 ckm | 6,950 ckm |
| 2022 | 456,716 ckm | 18,795 ckm |



ATL

Highest availability among Peers
EBITDA margin: 92%^{1,3,5}
 Next best peer margin: 89%

CGD⁷ (GAs⁸ covered)



| | | |
|------|---------|--------|
| 2015 | 62 GAs | 6 GAs |
| 2022 | 293 GAs | 52 GAs |



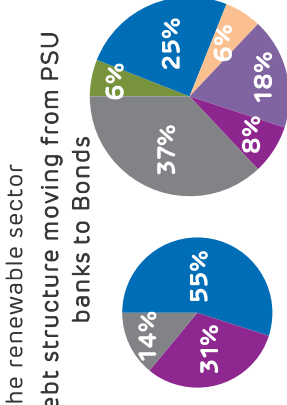
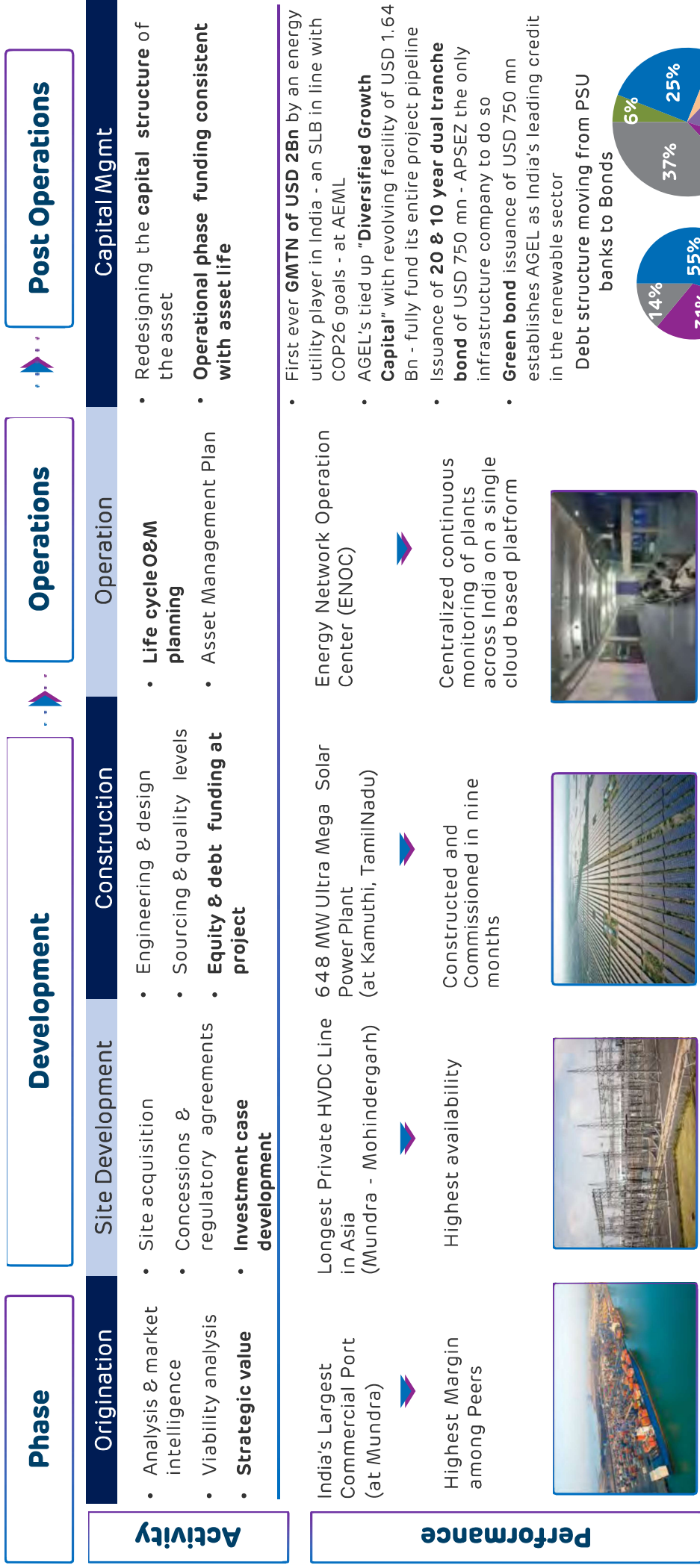
ATGL

India's Largest private CGD business
EBITDA margin: 41%¹⁰
 Among the best in industry

Transformative model driving scale, growth and free cashflow

Note: 1. Data for FY22; 2. Margin for ports business only. Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs - Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD: City Gas distribution 8. GAs - Geographical Areas - including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed¹⁰. Data for FY21

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

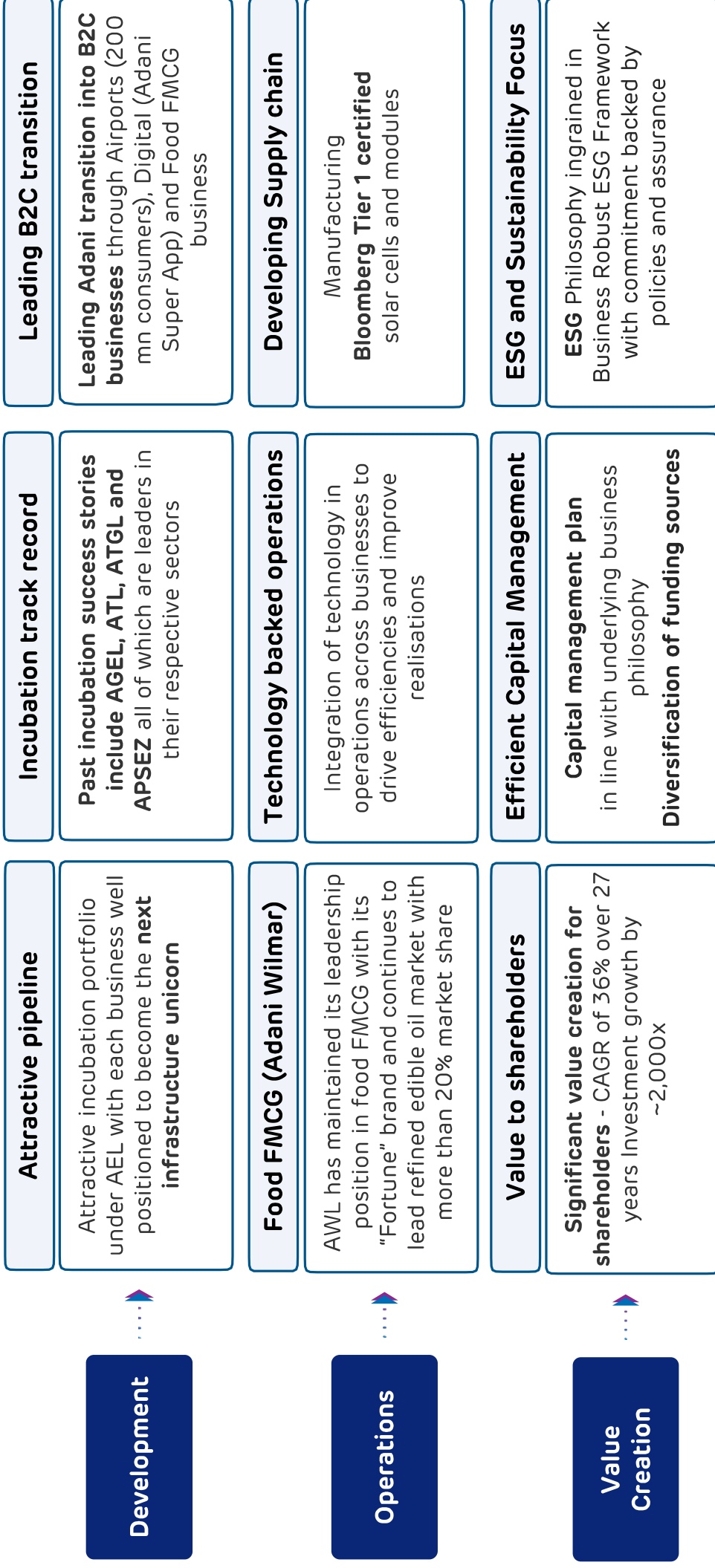


adani O&M: Operations & Maintenance, **HVDC**: High voltage, direct current, **PSU**: Public Sector Undertaking (Public Banks in India), **GMTN**: Global Medium Term Notes **SLB**: Sustainability Linked Bonds, **AEML**: Adani Electricity Mumbai Ltd. **IG**: Investment Grade, **LC**: Letter of Credit, **DII**: Domestic Institutional Investors, **COP26**: 2021 United Nations Climate Change Conference, **AGEL**: Adani Green Energy Ltd.

● PSU ● Pvt. Banks ● Bonds ● DII ● Global Int. Banks ● PSU – Capex LC


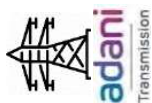
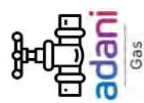


Company Profile

AEL: A Successful Incubator



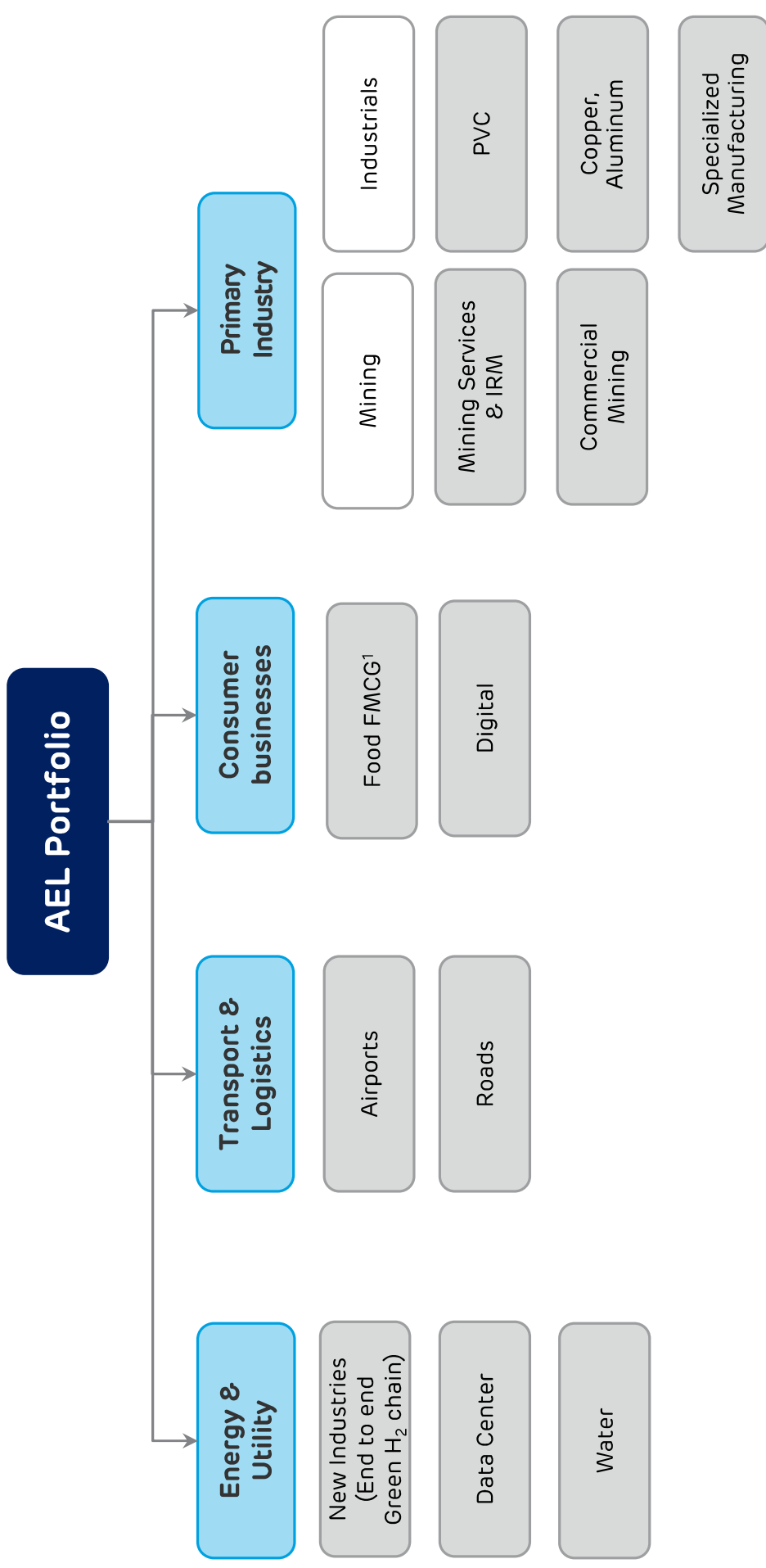
AEL Incubation Success Stories: Creating Decacorns

AEL has a demonstrated track record of creating high quality, high cashflow and high growth sustainable infrastructure businesses since 1994

| Company | Overview | Market Cap (USD bn) ¹ |
|---|--|----------------------------------|
|  | <ul style="list-style-type: none"> Ranked as 'Largest Solar Power Developer in the World' by Mercom Capital in August 2020 India's largest renewable company with locked-in portfolio of 20,280 MW. Estimated EBITDA of locked-in portfolio is USD 1.9 bn. | 38.7 |
|  | <ul style="list-style-type: none"> India's largest private transmission and distribution company Transmission line length of 18,795 ckm. Mumbai integrated utility catering to 12 mn consumers Estimated EBITDA of locked-in transmission and Mumbai integrated utility portfolio is USD 1 bn. | 35.0 |
|  | <ul style="list-style-type: none"> India's largest private CGD business with presence across 52 geographical areas touching 15% of India's population Strategic partnership with global energy major TotalEnergies Estimated EBITDA from locked-in geographical areas is USD 0.5 bn | 33.4 |
|  | <ul style="list-style-type: none"> Largest transport utility in India with 29% market share and 90% of hinterland coverage in India. Handled 312 MMT cargo volume in FY22. Operates India's largest commercial port at Mundra | 18.0 |
|  | <ul style="list-style-type: none"> One of the largest FMCG food companies in India with portfolio of products spanning across edible oil, packaged food & FMCG, and industry essentials. Catering to 90.5 mn households through Fortune brand. Having 5,500+ distribution networks and 1.6 mn retail outlets | 9.4 |

AGEL: Adani Green Energy Limited; **ATL:** Adani Transmission Limited; **ATGL:** Adani Total Gas Limited; **APSEZ:** Adani Ports and Special Economic Zone Ltd.; **AEL:** Adani Enterprises Limited; **CAGR:** Compounded annual growth rate; **ckm:** circuit kilometers; **CGD:** City gas distribution; **MMMT:** Million metric ton; **mn:** million; **bn:** billion. 1. Market Cap as on 30 Jun 2022 USD/INR – 78.9

AEL : Current Incubation Portfolio



1. Food FMCG business (Adani Wilmar Limited)

H₂: Hydrogen; **IRM**: Integrated Resources Management; **FMCG**: Fast-moving consumer goods; **PVC** – Poly Vinyl Chloride

AEL – Earnings Update

Operations

Q1 FY23

- Adani New Industries Supply Chain Ecosystem volume stood at 264 MW
- Handled 16.6 Mn Pax movements at seven operational Airports
- 123 Lane KMs of Roads constructed
- Mining Services
 - Suiyari mining services made operational and started production
 - Mining Services production volume up by 71%
- IRM volume up by 52%

Finance

Q1 FY23

- Total Income up by 223% to Rs. 41,066 Cr
- EBIDTA up by 107% to Rs. 1,965 Cr
- Attributable Profit up 73% to Rs. 469 Cr

Others

Q1 FY23

Green H2 Ecosystem

- Partnership with TotalEnergies forged to create largest green H2 ecosystem with 25% stake in Adani New Industries Limited (ANIL)

Roads

- Provisional COD received for Bilaspur HAM Road project
- Concession Agreement signed for Kagal-Satara BOT project of 65 kms

Capital Management

- Completed Rs.7,700 Cr primary equity transaction with IHC
- Achieved financial closure for Rs. 6,071 Cr in primary industry vertical for copper project with consortium of banks led by SBI

Incubating new wave of infrastructure assets like new energy industries, airports and data centers

AEL – Updates on Incubating Businesses

Transport & Logistics – Adani Airports Holdings Ltd (AAHL - Airports)

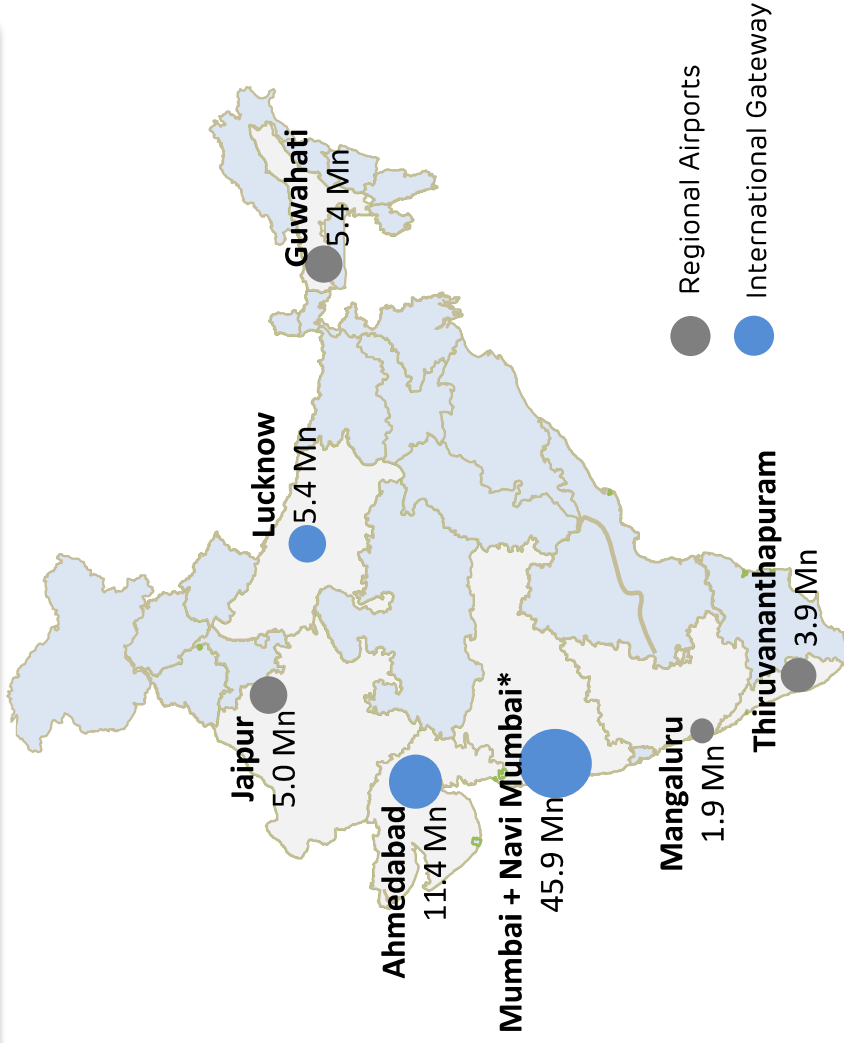
Adani Road Transport Ltd (ARTL - Roads)

Energy & Utility – AdaniConnex Pvt Ltd (ACX - Data Center)

AEL : Transport & Logistics – AAHL (Airports)

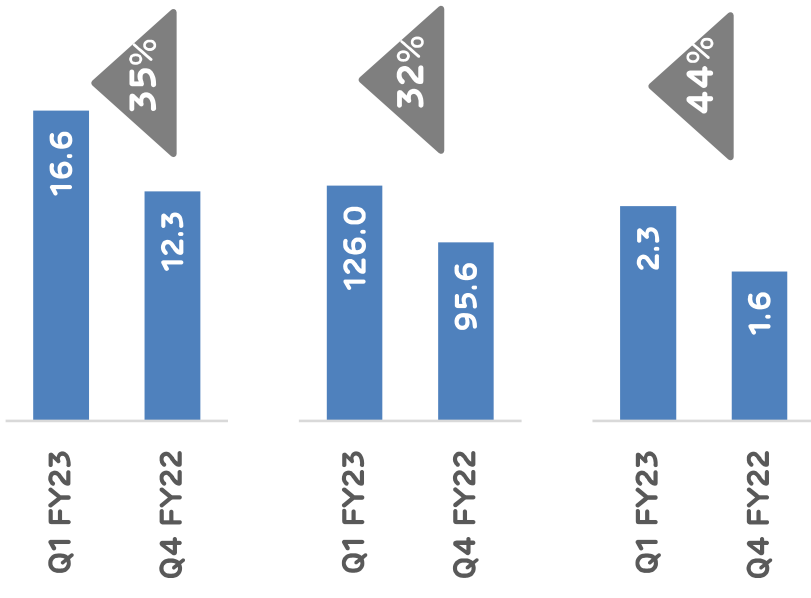
[Q1 FY23] [QoQ]

Portfolio of 8 Airports - Serving ~ 20% of total passenger base

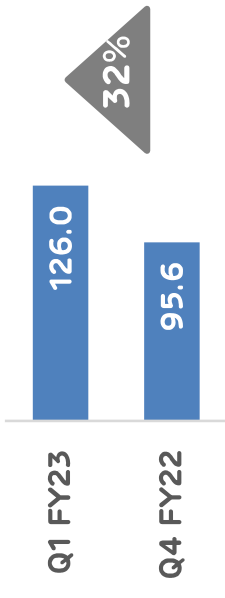


Operational Updates

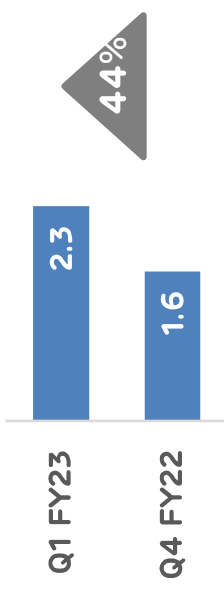
Pax movement
(in Mn)



ATMs
('000)



Cargo
(Lacs MT)



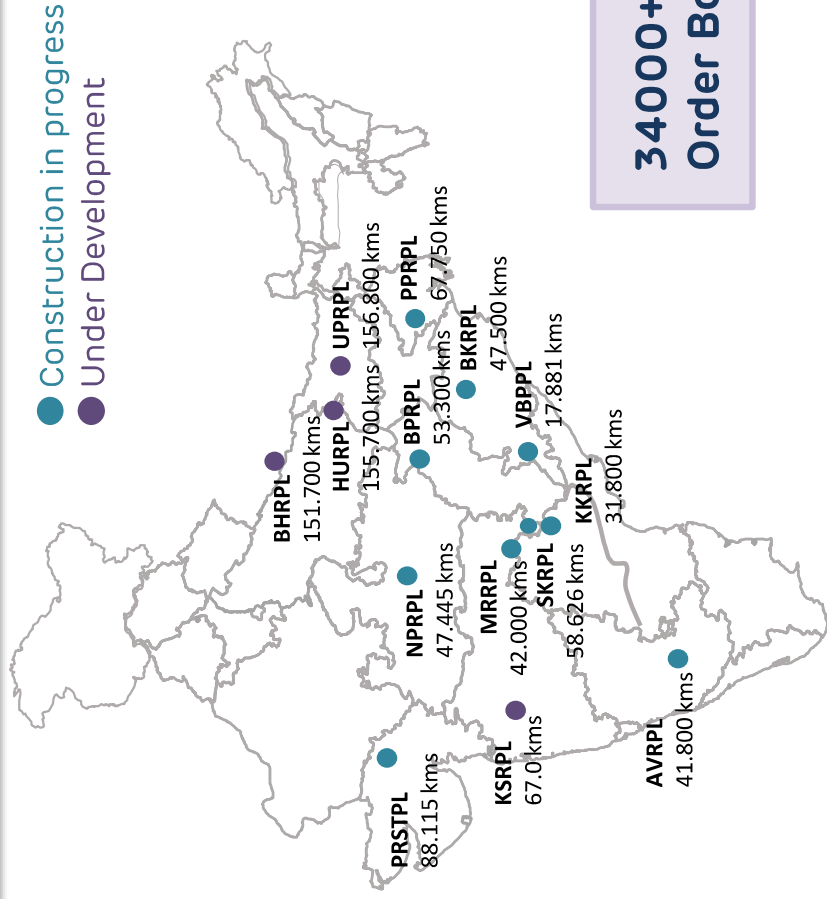
Adani Airports to dominate the Airports space with 300 Mn+ consumer base leveraging network effect and consumer mindset

AEL : Transport & Logistics – ARTL (Roads)

[Q1 FY23]

Portfolio of 14 projects

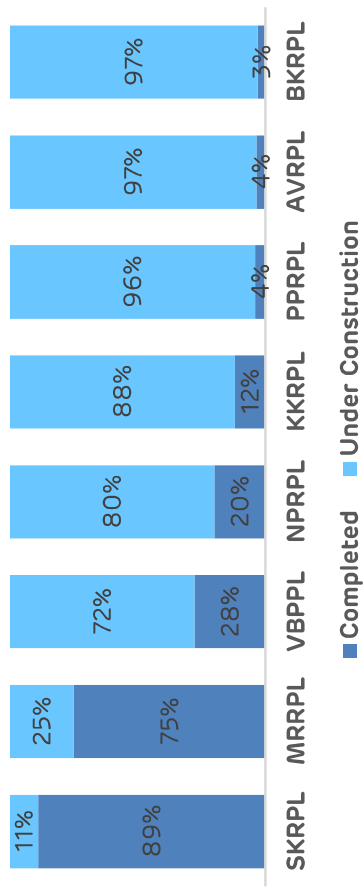
with construction / maintenance of roads of 5000+ Lane Kms



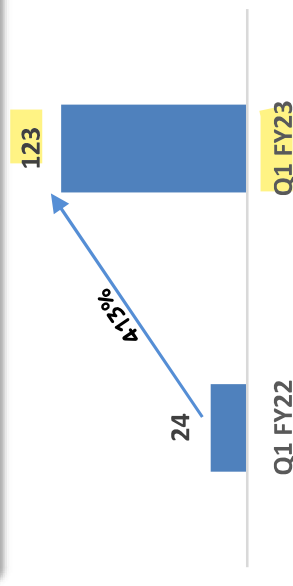
**34000+ Cr
Order Book**

Project Completion Status

BPRPL Project - Provisional COD received



Roads Constructed (in Lane Kms)



Growth journey targeted to be 12,000 lkm by 2026

Empowering Digital India with a Platform of Hyperscale to Hyperlocal Data Center Solutions with Strong Partnership

Site Progress Updates

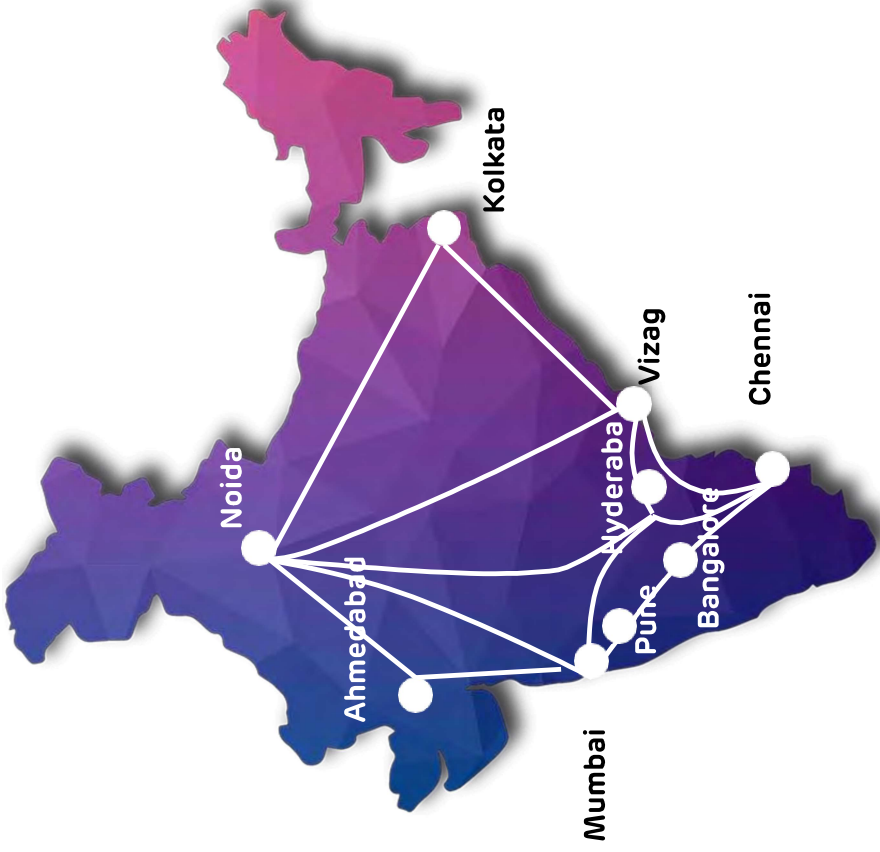
| Data Center | Updates |
|-------------|---|
| Chennai | <ul style="list-style-type: none"> 97% of Overall Project Completed |
| Noida | <ul style="list-style-type: none"> 16% of Overall Project Completed; Pre-Construction activities in progress |

Land Acquisition Updates

| Data Center | Updates |
|-------------|--|
| Navi Mumbai | <ul style="list-style-type: none"> Land acquisition complete, transfer to ACX in progress |
| Vizag | <ul style="list-style-type: none"> Land acquisition complete |
| Pune | <ul style="list-style-type: none"> Land acquisition in process |
| Hyderabad | <ul style="list-style-type: none"> Land acquisition in process |
| Kolkata | <ul style="list-style-type: none"> Land acquisition in process |
| Bangalore | <ul style="list-style-type: none"> Land Identification & Evaluation in process |

Customer Engagements

| Customer | Update |
|------------|--|
| Hyperscale | <ul style="list-style-type: none"> Contracts for 50 MW at Noida Center under final stage In discussion with other Hyperscale Customers |
| Enterprise | <ul style="list-style-type: none"> Orders received for 0.6 MW |



AEL – Established Businesses updates

Energy & Utility – Adani New Industries Ltd (ANIL) Supply Chain Ecosystem
Primary Industries – (Mining Services & IRM)

Adani New Industries Supply Chain Ecosystem



Capacity expansion to 3.5 GW to be completed by Q2 FY23

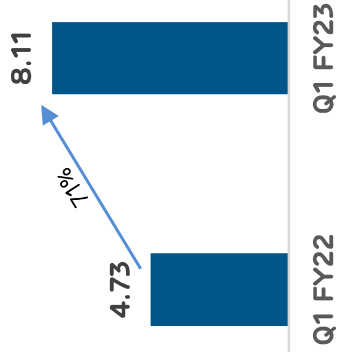
- **Project Update**
 - Module line trial run started for new 2.0 GW capacity plant
 - Cell line and comprehensive project expected COD by Sep 22
 - Wind turbine erection completed, and testing started
- **Operational Update**
 - Sales during Q1 FY23 stood at 264 MW vs 271 MW in Q1 FY22

Primary Industries (Mining services & IRM)

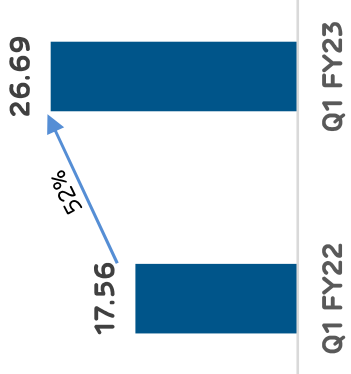
- Maintained leadership with 50% market share in Mining Services business
- Total Mining portfolio of 120 MMT with current operational peak capacity of 51 MMT
- IRM business continues to maintain leadership position as the number one player in India

Operational Update

Mining Production (In MMT)



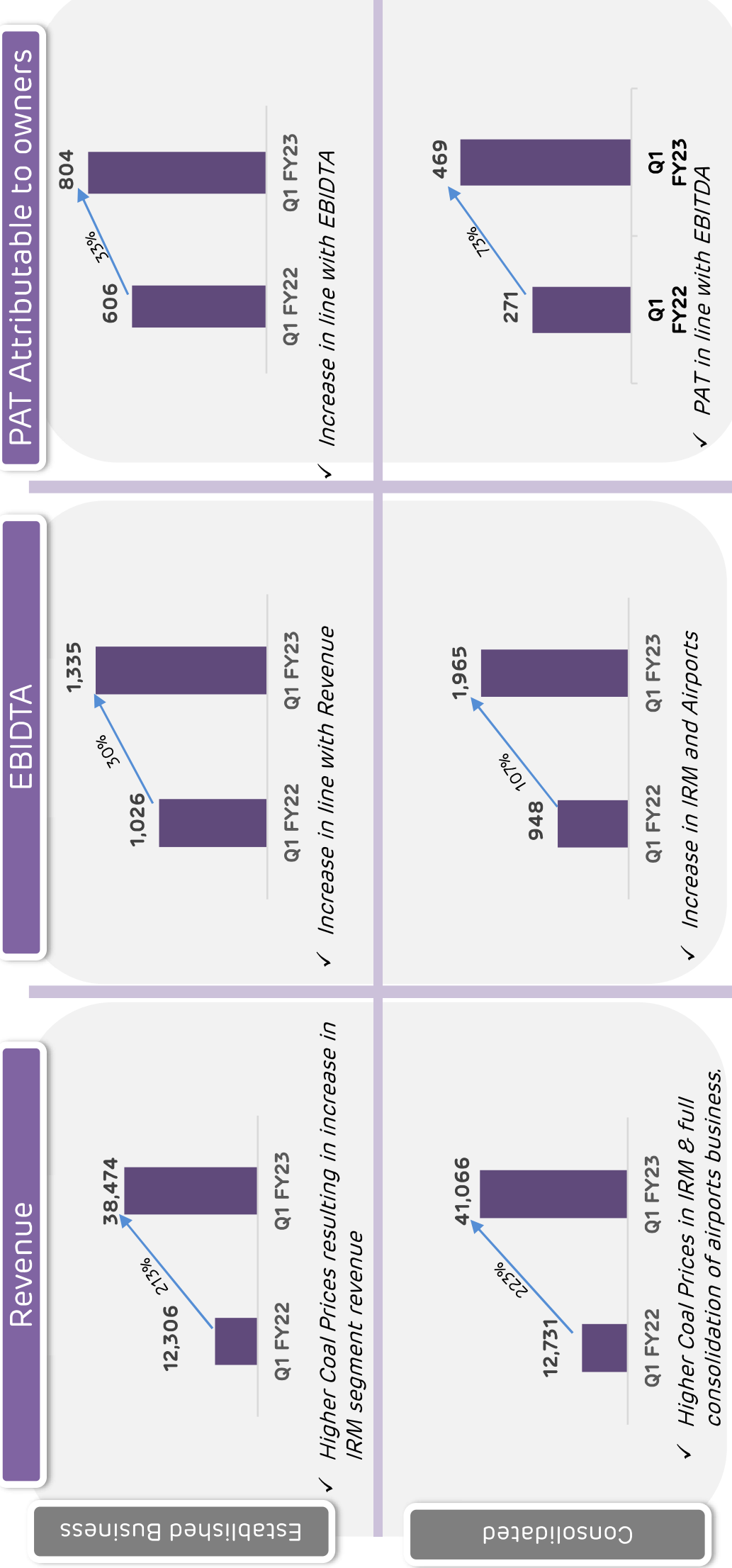
IRM Volume (In MMT)



Financial Highlights

AEL : Consolidated Financials – Q1 FY23

(Rs Cr)



Established Business

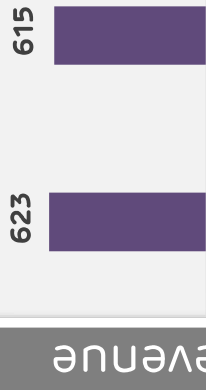
Consolidated

AEL : Segment-wise Financials – Q1 FY23

(Rs Cr)

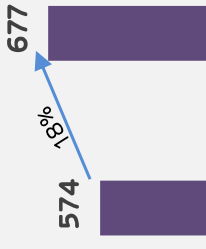
Established Businesses

Adani New Industries Supply Chain Ecosystem



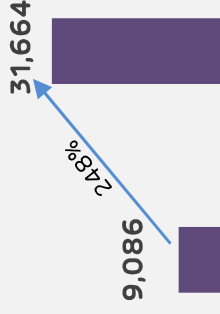
Q1 FY22 Q1 FY23
Reduction in line with volumes

Primary Industries Mining services



Q1 FY22 Q1 FY23
Increase in revenue due to increased volume

Primary Industries IRM



Q1 FY22 Q1 FY23
Increase in revenue due to increase in prices by 239%

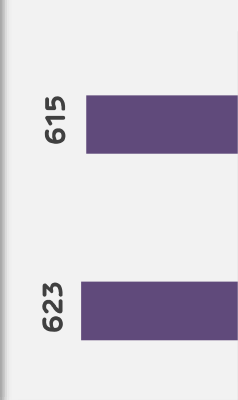
Incubating Business

Transport & Logistics Airports#

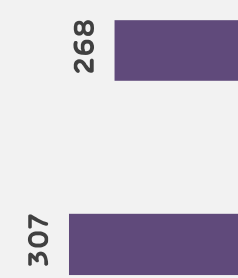
- Consolidation of MIAL done from Q2 FY22
- Total Revenue in Q1 FY23 increased to Rs. 1267 Cr vs Rs. 1203 Cr in Q4 FY22
- Total EBIDTA increased to Rs. 540 Cr vs Rs. 435 Cr in Q4 FY22

Revenue

EBIDTA



Q1 FY22 Q1 FY23
Higher raw material costs & reduced volume impacted EBIDTA



Q1 FY22 Q1 FY23
EBITDA impacted due to lower other income



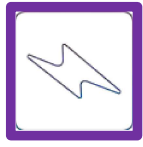
Q1 FY22 Q1 FY23
Increase in line with higher volumes

ESG → Key Focus Areas

| Mining Services |
|--|
| Efficient use of water and energy |
| Reduction of emission levels |
| Faster reclamation of de-coaled areas |
| Zero tolerance for fatalities at sites |

| Adani New Industries Supply Chain Ecosystem |
|--|
| Conservation of Natural Resources |
| Waste Management |
| Safety |
| |

AEL: ESG performance Q1 FY23 Primary Industries (Mining Services)



21% ↓*
Energy Intensity



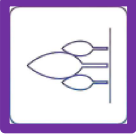
13% ↓*
Emission Intensity



15% ↓*
Water Intensity



99%
Waste Managed through 5R
Waste Management



8.11 Lakh
Trees Planted
Terrestrial Plantation



3797 Ha – C Afforestation
287 Ha – Physical Reclamation
325 Ha – Biological Reclamation
CA Land & Excavation Area

Mining Certification

ISO 2600:2010, ISO 31000:2009,
ISO 9001:2015, ISO 14001:2015,
OHSAS-18001:2007

AEL : ESG performance Q1 FY23

Adani New Industries Supply Chain Ecosystem

Natural Resource Conservation

- Rooftop Solar plants helped to substitute ~ 3.5 % of Power requirement
- Energy Conservation initiatives helped to achieve 2.5 % reduction in Specific Power Consumption vs FY 22 (KwH/MW)
- 1.8 % reduction in Specific Consumption (KL/MW) of DI Water vs FY 22 (KL/MW)
- 23,056 plantations cultivated despite low fertility soil and semi arid conditions.

Waste to Wealth Generation

- Installed Bio-gas plant for treatment of 100% food waste and generation of cooking gas
- Conceptualised in-house wood recycling plant for recycling of pallets (1,114 pallets recycled ~35 MT of wood saved in Q1 FY23)

Safety

- 6 improvements completed related to Fire Safety , Machine guarding, Forklift Safety etc. considering high-risk activities
- Consistent Improvement in EHS parameters
- Nil LTI (Lost Time Injuries) for consecutive three years

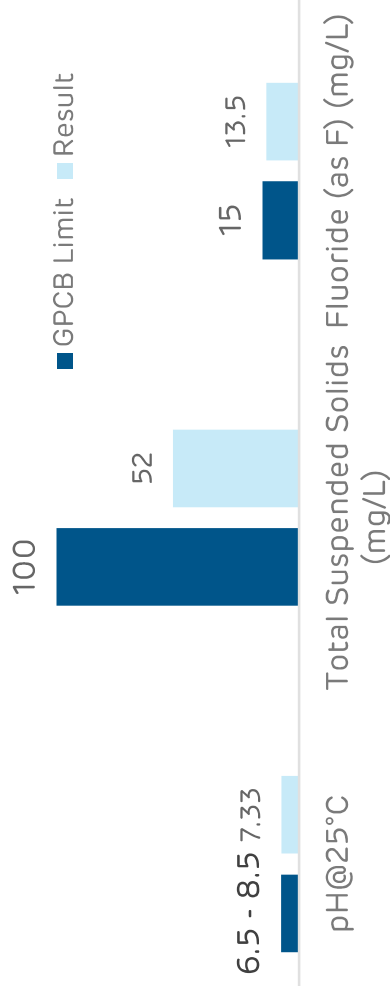
Certification

IEC 61215, IEC 61730, UL61730, IEC 62716, IEC 61701,
BIS/IS 14286, IEC 62804, IEC 62759, IEC 60068
ISO – 9001, 14001, 45001 and 50001

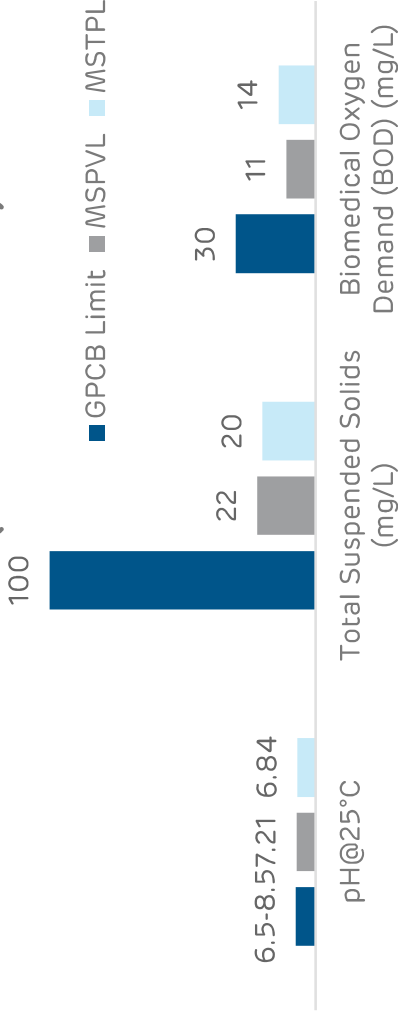
AEL : Adani New Industries Supply Chain Ecosystem

100% Compliance on Environment Conservation Q1 FY23

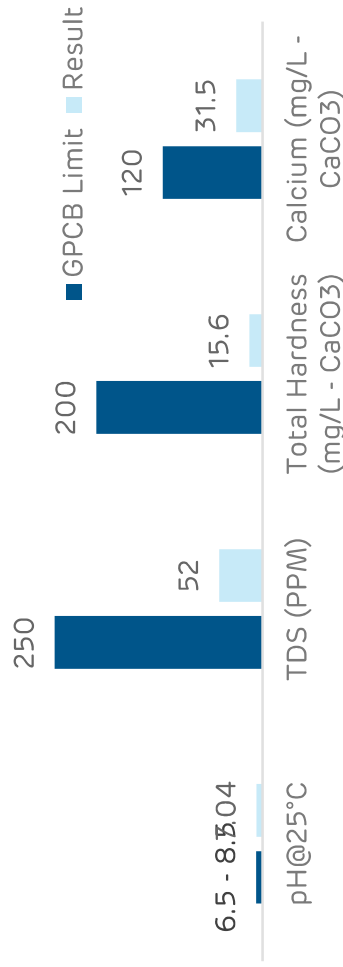
ETP- Treated Water



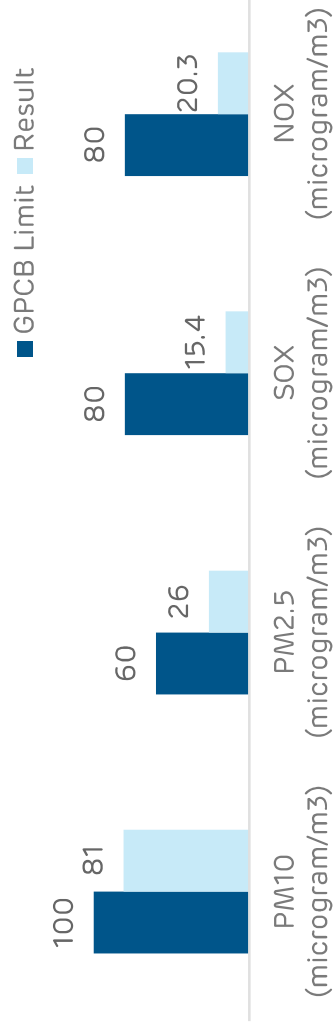
STP- Treated Water(MSPVL and MSTPL)



Drinking Water



Ambient Air



All parameters are within GPCB Limits

Monthly assurance by GPCB approved agency to ensure compliance of GPCB norms



Note: Adani Solar spends USD 1.8Mn/Annun for effluent treatment

ETP - Effluent Treatment Plant | STP - Sewage Treatment Plant | GPCB - Gujarat Pollution Control Board

mg/L - Milligram per Liter | Nox - Nitric Oxide | SOx- Sulfur Oxide | TDS - Total dissolved solids | PM - particulate matter | pH - potential of hydrogen | µg/m³ - Per Cubic Meter Air | CaCO₃ - Calcium carbonate

Appendix



Operational Details

| Airports | Passengers (In Mn) | | | ATM (In '000) | | | Cargo (In Lacs MT) | | |
|--------------------|--------------------|-------------|------------|---------------|-------------|-------------|--------------------|------------|------------|
| | Q1 23 | Q4 22 | Q1 22 | Q1 23 | Q4 22 | Q1 22 | Q1 23 | Q4 22 | Q1 22 |
| Ahmedabad | 2.1 | 1.6 | 0.7 | 17.0 | 14.6 | 8.4 | 0.2 | 0.1 | 0.1 |
| Lucknow | 1.2 | 1.0 | 0.5 | 9.0 | 8.4 | 5.2 | 0.0 | - | - |
| Mangaluru | 0.4 | 0.3 | 0.1 | 4.0 | 2.9 | 1.7 | 0.0 | - | - |
| Mumbai | 9.8 | 7.0 | 2.2 | 68.0 | 47.3 | 29.3 | 1.9 | 1.5 | 1.5 |
| Jaipur | 1.1 | 0.9 | 0* | 10.0 | 8.0 | 0* | 0.0 | - | 0* |
| Guwahati | 1.2 | 0.9 | 0* | 12.0 | 9.9 | 0* | 0.0 | - | 0* |
| Thiruvananthapuram | 0.8 | 0.6 | 0* | 6.0 | 4.5 | 0* | 0.0 | - | 0* |
| Total | 16.6 | 12.3 | 3.5 | 126.0 | 95.6 | 44.6 | 2.3 | 1.6 | 1.6 |

ATM – Air Traffic Movement

* Taken over w.e.f Oct 21

AEL : Transport & Logistics – ARTL (Roads) & (Water)

[Q1 FY23]

| Type | Project Name | Project Model | Length/ Capacity | State | CA signed with | Concession Period (in Years) (Const. + O&M) | Project Completion Status |
|-------|-----------------------|---------------|---------------------|----------------|---|--|-----------------------------------|
| Roads | Bilaspur Pathrapali | HAM | 53.3 Kms | Chhattisgarh | | 2 + 15 | Provisional COD Received |
| | Suryapet Khammam | HAM | 58.6 Kms | Telangana | | 2.5 + 15 | 89% |
| | Mancheril Repallewada | HAM | 42.0 Kms | Telangana | | 2 + 15 | 75% |
| | Vijayawada Bypass | HAM | 17.9 Kms | Andhra Pradesh | | 2.5 + 15 | 28% |
| | Nanasa Pidgaon | HAM | 47.4 Kms | Madhya Pradesh | | 2 + 15 | 20% |
| | Azhiyur Vengalam | HAM | 40.8 Kms | Kerala | National Highways Authority of India (NHAI) | 2.5 + 15 | 4% |
| | Kodad Khammam | HAM | 31.8 Kms | Telangana | | 2 + 15 | 12% |
| | Badakumari Karki | HAM | 47.5 Kms | Odisha | | 2.5 + 18 | 3% |
| | Panagarh Palsit | BOT | 67.8 Kms | West Bengal | | 2.5 + 18 | 4% |
| | Kagal Satara | BOT | 65.1 Kms | Maharashtra | | 2 + 18 | CA Signed 26 th May 22 |
| | Budaun Hardoi | BOT | 151.7 Kms | Uttar Pradesh | | 3 + 27 | |
| | Hardoi Unnao | BOT | 155.7 Kms | Uttar Pradesh | UPEIDA | 3 + 27 | CA Signed Jan-22 |
| | Unnao Prayagraj | BOT | 156.8 Kms | Uttar Pradesh | | 3 + 27 | |
| Water | PRS Tolls | TOT | 49.5 Kms | Gujarat | NHAI | 0 + 20 | Toll Collection Started |
| | Prayagraj | HAM | 72 MLD | Uttar Pradesh | UPJN | 2 + 15 | 90% completed |
| | Bhagalpur | HAM | 45 MLD | Bihar | BUIDC | 2 + 15 | Financial Closure Achieved |

CA – Concession Agreement
AD – Appointed Date
LOA – Letter of Acceptance
MLD – Million Liters per day

HAM – Hybrid Annuity Model
BOT – Build Operate Transfer
TOT – Toll Operate Transfer

UPEIDA – Uttar Pradesh Expressways Industrial Development Authority
UPJN – Uttar Pradesh Jal Nigam
BUIDC – Bihar Urban Industrial Development Corporation

Quantitative Details (in MMT)

| Mine | Q1 FY23 | | Q1 FY22 | |
|---------------------|------------|------------|------------|------------|
| | ROM | Dispatch | ROM | Dispatch |
| Parsa Kente | 3.9 | 2.9 | 3.1 | 3.1 |
| GP III | 0.9 | 0.9 | 0.5 | 0.5 |
| Talabira II and III | 2.6 | 2.6 | 0.5 | 0.5 |
| Kurmitar | 0.6 | 0.6 | 0.7 | 0.5 |
| Suliyari | 0.2 | 0.2 | -- | -- |
| Total | 8.1 | 7.2 | 4.7 | 4.6 |

AEL : Primary Industries - Mining services

[Q1 FY23]

| Type of Project | Mine | Capacity | State | Customer (Owner) | Project Status |
|-------------------------------|------------------------|--------------|----------------|------------------|------------------------------|
| Coal Mining | Parsa East Kente Basen | 15 MMT | Chhattisgarh | RRVUNL | Operational |
| | Gare Pelma III | 5 MMT | Chhattisgarh | CSPGCL | |
| | Talabira II & III | 20 MMT | Odisha | NLCIL | |
| | Suliyari | 5 MMT | Madhya Pradesh | APMDC | Under Development |
| | Parsa | 5 MMT | Chhattisgarh | RRVUNL | |
| | Gidhmuri Pituria | 5.6 MMT | Chhattisgarh | CSPGCL | |
| | Kente Extension | 9 MMT | Chhattisgarh | RRUVNL | |
| | Gare Pelma II | 23.6 MMT | Chhattisgarh | MAHAGENCO | |
| | Gare Pelma I | 15 MMT | Chhattisgarh | GSECL | |
| | Kurmitar | 6 MMT | Odisha | OMC | |
| Bailadila Deposit 13 | 10 MMT | Chhattisgarh | NCL | | |
| Iron Ore Mining | Gondulpara | 4 MMT | Jharkhand | AEL | LOA Received |
| | Dhirauli | 5 MMT | Madhya Pradesh | SMRPL | Operational |
| Commercial Coal Mining | Jhigador | TBD | Chhattisgarh | CGNRPL | Under Development |
| | Khargaon | TBD | Chhattisgarh | CGNRPL | |
| | Bijahan | 5.2 MMT | Odisha | MMMPL | |
| | Gondbahera Ujheni East | TBD | Madhya Pradesh | MPNRPL | |
| | | | | | Agreement yet to be executed |

RRVUNL – Rajasthan Rajya Vidyut Utpadan Nigam Ltd
 CSPGCL – Chhattisgarh State Power Generation Company
 NLCIL – Neyveli Lignite Corporation India Ltd
 APMDC – Andhra Pradesh Mineral Development Corporation

MAHAGENCO – Maharashtra State Power Generation Company
 GSECL – Gujarat State Electricity Corporation Ltd
 OMC – Odisha Mining Corporation Ltd
 NCL – NMDC-OMDC Ltd

SMRPL – Stratatech Mineral Resources Pvt Ltd
 CGNRPL – CG Natural Resources Pvt Ltd
 MMMPL - Mahanadi Mines and Minerals Private Limited
 MPNRPL - MP Natural Resources Private Limited
 LOA – Letter of Award

Appendix : ESG Framework

AEL : Environment Philosophy

Climate Awareness

Offsetting Carbon Emission

- Carbon sequestration by afforestation
- Improving Carbon Efficiency

Conservation of Resource

- Reducing water footprint
- Land use and cover management
- Energy Management
- Optimizing Input Consumption

Waste Management

- Recycling waste through land-filling
- Circular Economy
- Scientific Disposal of Hazardous Waste

Climate Readiness

- Promote green energy through low-cost manufacturing platforms
- Afforestation and Conservation
- Faster reclamation of de-coaled areas

- Reduce freshwater withdrawal
- Reuse, recycle and replenish
- Water neutrality
- Optimize Land use

- Biogas Plant (Waste to energy) – Installed in solar manufacturing for treatment of 100% food waste
- Reduce waste outcome

Climate Alignment

Business and future investment aligned to sustainable growth with focus on preserving environment

- Water Neutrality
- Research & Development and Innovation for green technology.
- Biodiversity Management & Conservation.
- Innovative Reforestation technology of Tree Transplantation to conserve local ecology.
- Conceptualization of in-house recycling plants

AEL : Social Philosophy – aligned to UNSDG 2030 goals

United Nations Sustainable Development Goals 2030



Our Key Social Initiatives mapped to UNSDG

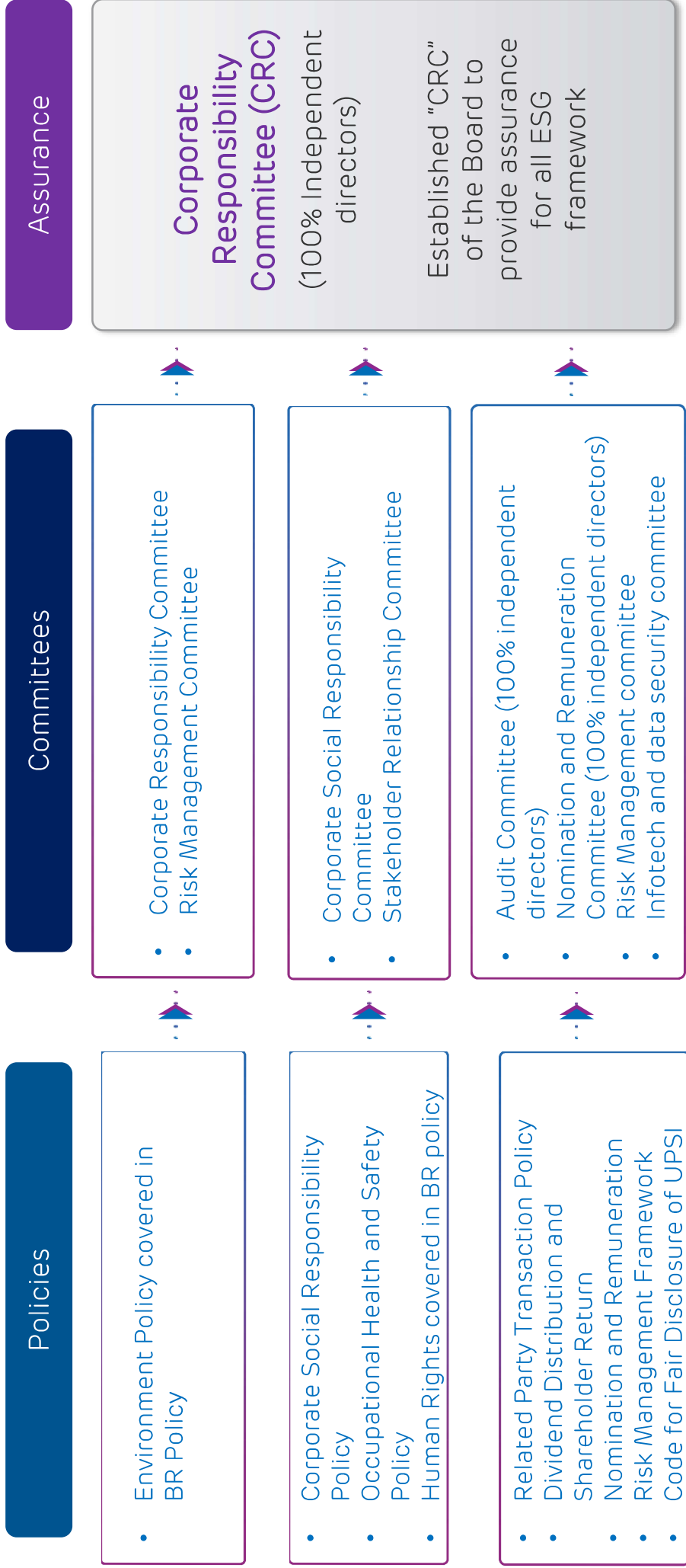
| | | |
|--|--------------------|--|
| Women's Education | Multiple Locations | <ul style="list-style-type: none"> Own schools, digitalization and up gradation of Govt. school to provide cost free education to the needy. Project Suposhan undertaken by Adani Wilmar is successfully continuing its operation. |
| Women's Health | Sarguja | <ul style="list-style-type: none"> Partnered with self help group to educate and provide sanitary pads for safe menstrual hygiene to ensure better health. |
| Women's Empowerment | Sarguja & Tannar | <ul style="list-style-type: none"> Various projects undertaken by Gauri Self help groups for collection and marketing of Non-Timber Forest Produce |
| Ecology | Mundra | <ul style="list-style-type: none"> Conservation of mangroves in coordination with GUIDE |
| Local & Rural Infra Development | Sarguja | <ul style="list-style-type: none"> Organic Farming and Integrated Multi purpose business model |
| Water Secure Nation | Multiple Locations | <ul style="list-style-type: none"> Deepening of ponds and tanks, Rooftop Rainwater Harvesting, Recharging Bore wells |
| | | 6. Clean Water and Sanitation |

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



UNSDG – United Nations Sustainable Development Goals

AEL: Governance Philosophy



Enabling Board backed Assurance leading to lower risk to Stakeholders



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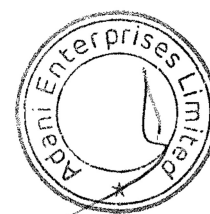
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Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Issue of Debt Securities

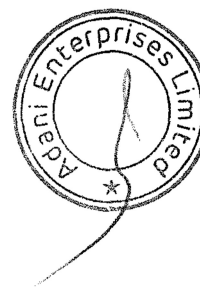
| Sr. No. | Particulars | Details |
|---------|--|---|
| I. | Type of securities proposed to be issued (viz. equity shares, convertibles, etc.) | Non-convertible Debentures |
| II. | Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.) | Public Offering |
| III. | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately) | To be determined by Board or Committee authorized by it. |
| IV. | Size of the issue | Aggregate amount not exceeding Rs. 1,000 crores to be issued in one or more tranche / tranches through public issue. |
| V. | Whether proposed to be listed? If yes, name of the stock exchange(s) | The debentures to be issued will be listed on BSE Limited and / or National Stock Exchange of India Limited. |
| VI. | Tenure of the instrument - date of allotment and date of maturity | To be determined by Board or Committee authorized by it. |
| VII. | Coupon/interest offered, schedule of payment of coupon/interest and principal | To be determined by Board or Committee authorized by it. |
| VIII. | Charge/security, if any, created over the assets | The debentures may be secured or unsecured as may be determined by Board or Committee authorized by it at the time of issuance. |

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| Sr. No. | Particulars | Details |
|---------|--|--|
| IX. | Special right/interest/privileges attached to the instrument and changes thereof | To be determined by Board or Committee authorized by it. |
| X. | Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal | Not applicable |
| XI. | Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; | Not applicable |
| XII. | details of redemption of debentures indicating the manner of redemption (whether out of profits or out of fresh issue); | Not applicable |



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