



Media Release

Adani Portfolio leading the way in ESG

Ahmedabad, 12 December 2023: Adani Group, India's largest integrated infrastructure developer, today released its half-yearly ESG compendium, showing significant progress in its decarbonization pathway and its ambition to support the global net zero journey. The group, which is at the forefront of India's green energy transition, has set a target to become net zero by 2050 or earlier for five of its portfolio companies — Adani Green Energy, Adani Energy Solutions, Adani Ports & SEZ, ACC and Ambuja Cements. The Portfolio businesses are actively sourcing renewables, electrifying operations and adopting biofuels, and deploying waste heat recovery and energy storage technologies.

The roadmap to the net zero transition will require last mile green hydrogen solutions. To make green hydrogen adoption feasible, Adani's track record in largescale renewables and fully integrated manufacturing with end-to-end EPC capability — all in one single location — uniquely positions it to lower costs. The portfolio companies will be investing USD 100 billion over the next decade towards achieving energy transition.

ESG highlights for H1 FY24

The striking advancements made by Adani Portfolio companies on the ESG front are listed below:

Adani Energy Solutions

Adani Electricity Mumbai, a subsidiary of Adani Energy Solutions, has increased its renewable energy share in the overall mix to an impressive 38.3%, positioning Mumbai as leading procurer of RE amongst all megacities. This was made possible by the collaboration between portfolio companies Adani Energy Solutions (which owns the Mumbai distribution business) and Adani Green Energy.

Adani Energy Solutions received an impressive score of 86% from CSRHUB, a leading ESG global performance rating agency. With this, AESL's score surpassed the Electric & Gas Utilities industry average of 911 companies.

Adani Green Energy

Adani Green Energy is the highest rated utility company in the world as per Sustainalytics. In the first half of the financial year, the renewable power company achieved zero waste to landfill for all operational sites and turned net water positive at all sites of 200 MW or more.

Adani Ports & SEZ

Adani Ports, which owns 15 ports and logistics business, is well on track to turn net zero by 2040. In the first half of FY24, it achieved a 15% share of renewables in the total



energy mix, reduced energy intensity by 46%, energy emission by 48% and water consumption intensity by 59%.

Adani Enterprises

Adani Enterprises is building three giga-factories with a target to develop 10 GW Solar Panels, 10 GW Wind Turbines, and 5 GW Hydrogen Electrolysers as part of its low cost integrated green hydrogen project. For solar module manufacturing, the glass factory is completed, with work commencing on the ingot and wafer plant. In October, the company commenced production of India's largest wind turbine of 5.2 MW.

ESG Innovations

Proactive experimentation with green hydrogen-based decarbonization solutions are being conducted in anticipation of wider adoption as costs come down.

- To promote reduced emission and promote sustainable energy, Adani Power partnered with IHI Corporation and Kowa company to explore ammonia co-firing at the Adani Power Mundra plant. The studies aim at initially de-carbonizing Adani's coal fired plants but with a larger objective to implement the technology in other coal-fired plants across India.
- In another significant move, Adani Enterprises entered into an agreement with Ashok Leyland and Ballard Power to develop a hydrogen Fuel Cell Electric Truck (FCET) for mining logistics and transportation, which will be Asia's first and one of the few companies globally to operate green hydrogen-powered mining trucks. The launch of the FCET in India is scheduled for 2023, marking a significant milestone in advancing a hydrogen economy and positioning India at the forefront of the emerging technology.
- To further support decarbonization, the Adani portfolio has pledged to plant 100 million trees by 2030.