

- Adopted a Technical Standard, developed in association with CII following IBBI Principles and IUCN Standard, to ensure 'No Net Loss' of biodiversity across all plants.
- CSRHub (Consensus ESG Rating) ranking of 94 percentile, with consistent ranking above Alternative Energy industry average.
- Scored 66/ 100 in DJSI-S&P Global Corporate Sustainability Assessment, 2nd best in Indian Electric Utility sector and significantly better than average World Electric Utility score of 38/ 100.
- MSCI assigned ESG Rating of 'A'.
- AGEL achieved CDP 2021 score of 'B', surpassing the global, Asia and renewable energy sector averages that reflects AGEL as 'a company taking coordinated action on climate issues'.
- AGEL received initial FTSE ESG score of 'FTSE4Good' leading to its inclusion in the FTSE Russell's ESG-focused indices.
- Corporate Social Responsibility (CSR):
 - AGEL has formed a CSR Committee as one of its Governance structure which monitors and undertakes Site-wise CSR activities at all its project locations in support with the Adani's Centralized CSR team at Group level.
 - AGEL contributed INR ~ 100 Mn towards CSR activities in FY 2021-22.
 - As on Mar-22, AGEL has provided direct and indirect employment opportunities to local communities and has touched lives for more than 3.17 million CSR beneficiaries. Some of the key activities undertaken at community level includes spends towards Education, Sustainable Livelihood Development, Community Infrastructure development, Environment Conservation, etc. Some of the key activities includes Bench and table arrangement in local schools, Solar streetlights, Local school repairs and new buildings, furniture, IT setup, water filters and fans, Medicine and equipment support to local hospitals and medical centers, COVID relief activities in support with local medical centers, compound wall and parking sheds at community centers or hospitals, plantation of trees and deepening of local ponds, canals, etc.

VI. Awards and Recognition

- Project Finance International (PFI) recognized AGEL as "Global Sponsor of the Year". This is the first time that an Asian company won this award. This award recognise AGEL as a key driver of energy transition which has set-up a platform to implement 45 GW of renewable energy generation capacity by 2030. The award signifies global recognition of AGEL's commitment in the renewables sector and to larger climate goals. AGEL is the only Indian company ever to win this award.
- AGEL wins the 'Golden Peacock Award for Sustainability' for the year 2021 in Renewable Energy category.
- AGEL was recognized as 'Renewable Energy Sponsor of the Year' for Asia Pacific by The Asset Sustainable Infrastructure Awards, 2022 for its significant contribution globally towards the overall energy transition.
- AGEL's US\$1.35 Bn Construction Facility for financing 1,690 MW Hybrid projects has been recognized as "**Portfolio Financing Deal of the year**" by IJ Global awards and "**Renewable deal of the year**" by Asia Pacific Loan Market Association (APLMA).

VII. COVID preparedness to ensure smooth Project Execution

During challenging times in different waves of COVID, AGEL undertook Proactive measures and released the set of mandatory guidelines at all AGEL project locations applicable for all employees, contractor's workers, transport personnel or any other external categories entering project premises. The strictest implementation of these guidelines ensured that relevant measures are in place to prevent the transmission of COVID while working our Solar / Wind site.

Following actions are regularly being taken to reduce the impact such pandemic situation in line with issued Government guidelines:

- Social distancing being followed at site.
 - Use of masks made essential for entry at site and during working hours.
 - Thermal screening done at all entry points
 - Regular Use of sanitizer at multiple locations within the workplace.
 - Multiple workmen sheds ensuring social distancing, staggered lunch timing
 - Regular check-up for workmen and staff
-
- **Material availability and Services:** Material availability at site was assured through planning of sufficient stocks /float for extreme scenario of interruption in logistics to avoid potential interruption. Material deliveries were advanced for key later stage requirements with plans in place to supply balance material requirement.
 - Contractual terms for construction services were re-discussed after lockdown with some OEMs considering some float due to impact of pandemic situation. In the event of projected delay in supplies, we have taken expediting and alternate sourcing efforts.
 - In spite of the challenging pandemic times implementation of COVID protocols and other proactive measures helped AGEL to complete its construction activities as per planned schedule.

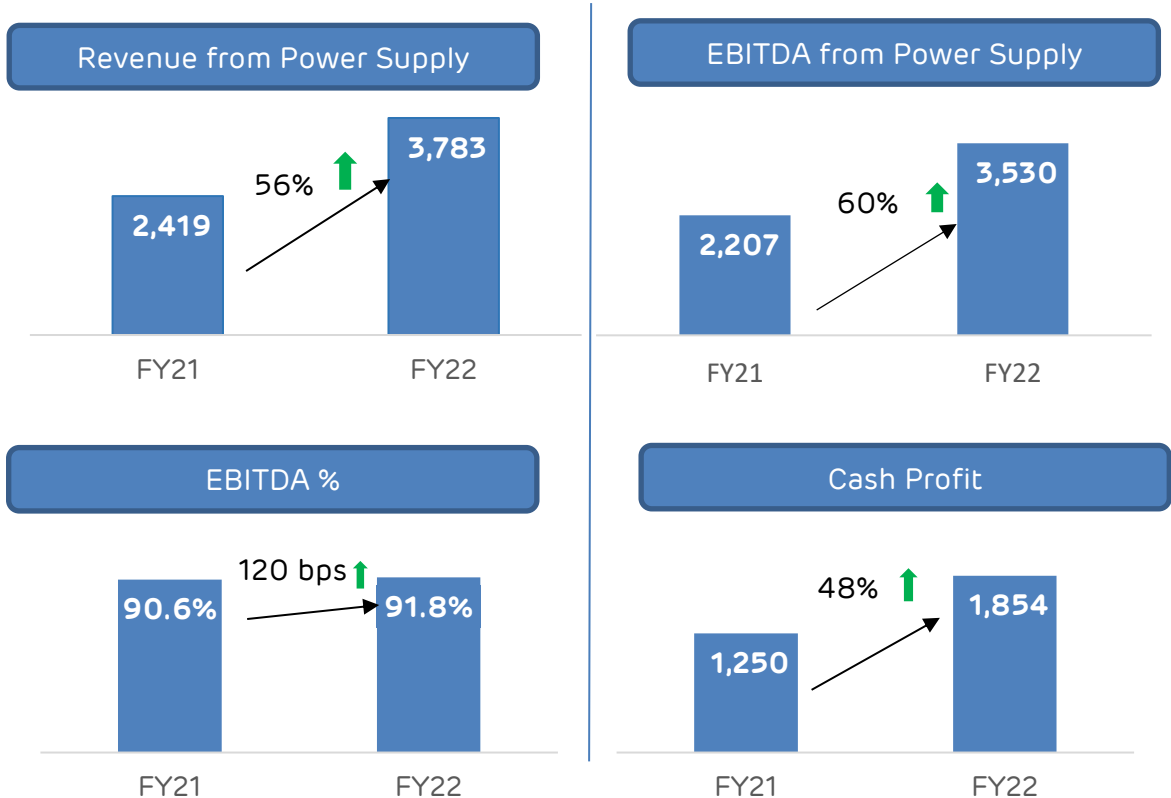
VIII. Construction Philosophy

- As a matter of philosophy, AGEL de-risks it's development in all phases of Origination, Development & Construction. We identify resource rich land for setting up renewable projects in advance. For instance, we have identified over 2,00,000 acres of land, most of which is waste-land, across India to set-up renewable projects. Similarly we have a vendor relationship with over 20,000+ parties across India which ensures timely completion of the projects we execute. We have de-risked our supply chain by having relationships with Bloomberg Tier-1 module manufacturers, WTG & Inverter suppliers etc. who have long-term tie-ups with us and in some case have dedicated lines to manufacturer equipment for our projects.
- All project development progress from conceptualization to commissioning is monitored by a dedicated Planning Monitoring and Assurance Group comprising of experts from all fields of Project Development.

- Further, we have de-risked our financing by diversifying the sources of funding by tapping into USD bond market by raising to USD bonds. More recently, we have signed a USD 1.35 bn construction framework agreement which fully funds our under-construction pipeline.
- We have been able to operationalize a portfolio of ~ 7.1 GW up-to June 2022 with target to achieve 45GW by 2030.

1E. Financial Performance

(All figures in INR Crore)



- Robust growth in revenue from power supply is backed by capacity addition of 1,940 MW and improved solar and wind CUF.
- Continued growth in EBITDA from Power Supply and Cash Profit is supported by increase in revenues and cost efficiencies brought in through analytics driven O&M.
- The company hedged its 100% USD Bond exposure through Cross Currency Swap (CCS) till maturity.

1. EBITDA from Power Supply = Revenue from Power Supply + prompt payment discount + carbon credit income (part of Other Operating Income) - Employee Benefit Expenses excluding overseas expenses - Other Expenses excluding expenses pertaining to EPC/ sale of goods & loss on sale of assets
2. Cash Profit = PAT + Depreciation + Deferred Tax + Exceptional Items + TOTAL Distribution (which is part of finance cost as per IndAS)