

Statutory Reports

Business Responsibility Sustainability Report 2021-22

Section A : General Disclosure

I. Details of the listed Entity

1	Corporate Identity Number (CIN) of the Listed Entity	L40106GJ2015PLC082007
2	Name of the Listed Entity	Adani Green Energy Limited (AGEL / Company)
3	Year of incorporation	2015
4	Registered office address	Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad - 382 421, Gujarat, India
5	Corporate address	Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad - 382 421, Gujarat, India
6	E-mail	investor.agel@adani.com
7	Telephone	+91 79 25555555
8	Website	www.adanigreenenergy.com
9	Financial year for which reporting is being done	Financial Year 2021-22
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited and the National Stock Exchange of India Limited
11	Paid-up Capital	₹1564.01 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	Santosh Kumar Singh, Chief Sustainability Officer Investor.agel@adani.com +91 79 2555 5555
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Consolidated basis

II. Products and Services

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

Description of Main Activity	Description of Business Activity	% of Turnover of the entity
Generation of power	Power Generation using renewable Energy	100

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

Product/Service	NIC Code	% of total Turnover contributed
Electric Power Generation using renewable Energy	35105	100

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of plants	Number of offices	Total
National	91	1	92
International	0	0	0

17. Markets served by the entity:

a. Locations	Number
National (No. of States)	12
International (No. of Countries)	0

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

Zero

- c. A brief on types of customers:

India's electricity sector consists of the Generators, Transmission Licensees and Distribution Licensees. The Generating companies tie up their power through long term Power Purchase Agreements (PPAs) with the Distribution Companies (DISCOMs). AGEL's 89% of the portfolio has executed PPA's with such Sovereign counterparties viz. SECI, NTPC, NHPC, State DISCOMs, etc.

IV. Employees

18. Details as at the end of Financial Year

1. Employees (including differently abled):

Particulars	Total (A)	Male (Number (B) & Percentage (B/A))	Female (Number (B) & Percentage (B/A))
Permanent (D)	1,182	99%	1%
Other than Permanent (E)	1,173	100%	0%

2. Workers (including differently abled)

Particulars	Total (A)	Male (Number (B) & Percentage (B/A))	Female (Number (B) & Percentage (B/A))
Permanent (D)	0	0%	0%
Other than Permanent (E)	0	0%	0%

3. Differently abled Employees

Particulars	Total (A)	Male (Number (B) & Percentage (B/A))	Female (Number (B) & Percentage (B/A))
Permanent (D)	0	0%	0%
Other than Permanent (E)	0	0%	0%

4. Differently abled Workers

Particulars	Total (A)	Male (Number (B) & Percentage (B/A))	Female (Number (B) & Percentage (B/A))
Permanent (D)	0	0%	0%
Other than Permanent (E)	0	0%	0%

19. Participation/Inclusion/Representation of women

	Total (A)	Number (B)	Percentage of Females % (B/A)
Board of Directors	10	1	10%
Key Management Personnel*	4	0	0%

* Two of the Key Management Personnel are also occupying the position of the Director.

20. Turnover rate for permanent employees and workers: (Disclose trends for the past 3 years)

	Turnover Rate in FY 2021-22			Turnover Rate in FY 2020-21			Turnover Rate in FY 2019-20		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	16%	0%	16%	9%	0%	9%	6%	0%	6%
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
Please Refer Annexure I				

VI. CSR Details

	Response
22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
(ii) Turnover (in ₹)*	10,672 crore
(iii) Net worth (in ₹)	2,269 crore
(iv) CSR Obligation for FY 2021-22	2.76 crore
(v) CSR contribution made for FY 2021-22	2.78 crore

* Standalone turnover of the Company

VII. Transparency and Disclosures Compliances

23. Number of Complaints/Grievances received on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct from various Stakeholder Groups and Number of complaints pending resolution at close of the year. NIL
24. Overview of the entity's material responsible business conduct issues along with the financial implications of the risk or opportunity (Indicate positive or negative implications):

Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive / negative implications)
Right of way and land availability	Risk	Land Procurement is an essential step for setting up renewable business in compliance with legal and social regulations. The type of land acquired by AGEL is either Government or Private depending on the availability of wasteland, avoiding resettling of communities as well as preventing nearness of transmission of solar radiation.	In order to establish Right of way, AGEL signs an agreement of easement with land owners to secure land ownership in areas that fall in close vicinity to the project site to allow construction of approach roads and main road for the commute.	negative

Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate the positive / negative implications)
Climate change	Risk	Severe weather events are a risk to our operations and asset management along with internal as well as external stakeholders. Climate risk is material to customers, investors, and employees too. Responding to these concerns has become central to stakeholder understanding of climate-related risk to the company.	As a leader in renewable and green energy, we prioritize that every action of ours follows the principle of sustainable development.	negative
Asset management	Opportunity	Asset management helps AGEL in keeping track of all our assets and investments. Keeping account of the assets helps streamline our operations, especially in relation to sale or disposal. Our asset management systems and processes, and project tracking and control mechanism enable us to detect any slippages and identify value accretion opportunities within the project timeline.		negative
Business continuity	Risk	Prevention and recovery from potential threats such as natural disasters or disruption in operation due to technical failure are crucial to us	A business continuity plan is designed to protect our personnel and assets and make sure they can function quickly when disaster strikes. It is material to us as it reduces cost and duration of any disruption, mitigates risk and financial exposure, builds customer confidence, and safeguards our reputation.	negative
Safety and security (public)	Risk	The construction phase activities such as the piling of solar panels and erection of the WTGs, construction of the transmission line and substation and movement of material and personnel may result in impacts on the health and safety of the community. The operation phase activities include the accidental impacts-blade throw and Natural Disasters.	We adhere to stringent safety and security compliance measures so that we do not pose risk to the general public at our operation sites.	negative

Section B : Management and Process Disclosures

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	<p>BRR policy https://www.adanigreenenergy.com/investors/corporate-governance</p> <p>Employee Grievance Policy https://www.adanigreenenergy.com/-/media/Project/GreenEnergy/Corporate-Governance/Policy/Employee-Grievance-Management-Policy.pdf</p> <p>Integrated Management System Policy https://www.adanigreenenergy.com/-/media/Project/GreenEnergy/Corporate-Governance/Policy/IMS-Policy-01122021.pdf</p> <p>Corporate Social Responsibility Policy https://www.adanigreenenergy.com/-/media/Project/GreenEnergy/Corporate-Governance/Policy/AGEL---CSR-policy-04022020-2.pdf</p> <p>Code of Conduct https://www.adanigreenenergy.com/-/media/Project/GreenEnergy/Corporate-Governance/Policy/AGEL---Code-of-Conduct-for-Board-and-Senior-Management-01042019.pdf</p> <p>VIGIL MECHANISM / WHISTLE BLOWER POLICY https://www.adanigreenenergy.com/-/media/Project/GreenEnergy/Corporate-Governance/Policy/AGEL--Whistle-Blower-Policy-04022020.pdf</p> <p>Land Procurement Policy https://www.adanigreenenergy.com/-/media/Project/GreenEnergy/Corporate-Governance/Policy/Land-Policy.pdf</p>								
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. Our goal is to create an efficient and sustainable supply chain that meets the development needs of our company, the interests of all our stakeholders and protects the environment. We believe in trust and long partnerships with our vendors and suppliers. We have a process of onboarding for all the vendors through pre-qualification, which ensures vendor credentials and capability to execute assignments, adherence to health, safety, environmental and social requirements.								

Sr. No.	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9	
4	<p>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>	<ul style="list-style-type: none"> - Quality Management System (QMS, ISO 9001:2015), - Environmental Management System (EMS, ISO 14001:2015), - Occupational Health and Safety Management System (OH&SMS, ISO45001:2018) - Energy Management System (EnMS, ISO50001:2018) - Asset Management System (AMS, ISO55001:2014) <p>TUV NORD India auditors have assessed the implementation of the ISO 27001 (Information Security Management System - ISMS) and ISO 22301 (Business Continuity Management System - BCMS) standards. The auditors have recommended AGEL for ISO 27001 and ISO 22301 system certificates.</p>									
5	<p>Specific commitments, goals and targets set by the entity with defined timelines, if any.</p>	<p>The Company's commitment to contribute to sustainable development is well aligned with Adani Group's purpose of Nation Building that provides a guiding framework for investment in businesses that accelerate India's economic growth and enhance citizen wellbeing.</p> <p>We have worked to embed this sustainability commitment into our strategy, our business processes and decision-making. Some of our key ESG goals and ambitions include-</p> <ul style="list-style-type: none"> - 25 GW renewable energy capacity by FY25 & 45 GW renewable energy capacity by 2030 - AGEL will invest USD 20 billion in renewable energy development over the next decade and develop a 2-GW per year solar manufacturing capacity by FY 2022-23 - Net-zero carbon emission by 2050, - Net Water neutral certified company (for 100% of > 200 MW single location plants FY 24-25), - Zero-Waste-to-Landfill (ZWL) Certified Company for 100% of operating renewable energy generation plants by 2024-25, - Conducting baseline and risk assessment in line with International Convention on Biodiversity Conservation and National Biodiversity Action Plan by 2023-24, - Conduct business with no net loss to biodiversity and 100% alignment with India Business Biodiversity Initiative (IBBI) by 2025. - Single-use-Plastic-Free (SuPF) Certified Company for 100% of operating renewable energy generation plants by 2023-24 									

6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.

AGEL's Goals	Target to Achieve	Performance
- 25 GW renewable energy capacity by 2025 and 45 GW by 2030 with average tariff below Average Power Purchase Cost (APPC) at the national level 25 & 45 GW renewable energy capacity by 2030	2025 & 2030	On March 31, 2022, Adani Green Energy Ltd. had ~6.7 GW installed capacity with average power purchase agreement (PPA) rate of ₹2.99/kWh compared to APPC INR 3.85/kWh /- per unit.
- AGEL will invest USD 20 billion in renewable energy development over the next decade and develop a 2-GW per year solar manufacturing capacity by FY 2022-23	2030	AGEL has invested ~1.95 billion (assuming USD/ INR 75)
Provide reliable energy through renewable energy hybrid projects and develop a 2 GW per year solar manufacturing capacity	2022-23	1.7 GW hybrid projects in Rajasthan are near completion. Additional 1.0 GW hybrid projects are under various stages of implementation. 2 GW Solar Manufacturing Capacity already operating an affiliate. This is being further expanded by another 2 GW by mid-2023.
- Single-use-Plastic-Free (SuPF) Certified Company for 100% of operating renewable energy generation plants by 2023-24	2023-24	AGEL had achieved the target within one year of setting the target for becoming Single-use-Plastic-Free (SuPF) Certified Company for 100% of operating renewable energy generation plants
- Net Water neutral certified company (for 100% of > 200 MW single location plants FY 24-25),	2024-25	648 MW solar plant at Kamuthi, Tamil Nadu becomes Water Positive. Other projects are under process of implementation for net water neutral
Zero-Waste-to-Landfill (ZWL) Certified Company for 100% of operating renewable energy generation plants by 2024-25	2024-25	Implementation underway, certification to follow
- Conduct business with no net loss to biodiversity and 100% alignment with India Business Biodiversity Initiative (IBBI) by 2025.	2024-25	In-process

Governance, leadership and oversight

7 Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

The Adani Group's purpose of Nation Building provides a guiding framework for investment in businesses that accelerate India's economic growth, which is vital for the wellbeing of its citizen. The Group strongly believes that embedding Environmental, Social, and Governance (ESG) principles in its business operations is not only a responsibility but an essential part of our DNA. Adherence to these principles helps build resilience, transform culture and long-term value creation to systematically identify opportunities,

manage risks, and secure the interest of all our stakeholders. As a part of our vision to lead the sustainable energy future, we are committed to providing an ecologically leading solution to climate change, water scarcity and the unsustainable growing consumption of natural resources. While climate change has been an important driver for renewable energy adoption, water availability provides an additional impetus. By generating clean electricity with no emissions and virtually negligible water consumption in comparison to business as usual, we are enabling customers to decouple their own business growth from environmental impacts. We support efforts to shift to zero carbon grids while aligning