



**Adani Solar Manufacturing Business  
Environment Policy**

Updated on – 15.05.2026

Version 1.2

At Adani Solar, we are committed to continuously improving our environmental performance by implementing a robust environmental management system across all operations to prevent, eliminate, or minimize adverse environmental impacts. We aspire to achieve environmental excellence and leadership in the renewable energy sector through responsible resource management, regulatory compliance, and continual improvement.

This policy applies to all business operations, manufacturing units, facilities, offices, and related activities of Adani Solar, including its subsidiaries and joint ventures, wherever applicable. This policy, under the Adani Solar brand, covers (Mundra Solar Energy Limited, Mundra Solar PV Limited & Adani New Industries Limited {I&W, Cell and Module}).

**Objectives of the Policy:**

- Comply with all the applicable national, regional, and local environmental regulations and statutory obligations and strive to go beyond compliance.
- Continuously improve our environmental performance and tackle climate change by undertaking appropriate mitigation & adaptation measures.
- Set Goals and Targets to reduce our environmental impact, focusing on reduction of greenhouse gases (GHG) & other air emissions, efficient use of energy and raw materials, waste management through circular-economy principles, water conservation, pollution prevention and product stewardship.
- Aim to achieve Net Zero emissions in line with India's climate change commitments under the Paris Agreement and strive to meet 100% of our electricity requirements from renewable sources.
- Establish, monitor, and periodically review air emissions reduction objectives and implement appropriate controls and cleaner production practices to minimize air emissions.
- Conserve and protect biodiversity and ecosystems in and around our operational sites in collaboration with relevant stakeholders.
- Aim to achieve No-Net Loss to biodiversity and strive for Net Positive Impact in our operations through the implementation of the mitigation hierarchy by avoiding, minimizing, and restoring the direct impacts and offsetting the residual impacts.
- Conduct training and capacity-building sessions for all employees to increase understanding about the environmental impacts of their activities and encourage responsible practices.
- Continually engage with internal and external stakeholders to raise awareness about environmental impacts and adopt principles and practices in alignment with this policy and industry best practices.
- Commit against any form of lobbying against climate regulations.
- Monitor, measure and report the progress on our environmental performance in alignment with national and international protocols and communicate our approach and achievements to relevant stakeholders.
- Conduct environmental due diligence and impact assessment for new or expansion of existing projects, current plant operations, and mergers & acquisitions.
- Undertake internal and third-party audits at regular intervals to assess the environmental performance and implement impact mitigation strategies, as required.

**Oversight and Responsibility:**

AEL's Board of Directors has oversight into the implementation of this policy. The AEL Sustainability Head along with the Sustainability Leads of individual AEL businesses are responsible for its effective implementation.

**Policy Approval:**

The updated version of this policy was placed before the Board-level ESG Committee (CRC) at its meeting 29<sup>th</sup> October 2024 and reviewed/approved there at.

Authorized by:

A handwritten signature in black ink, appearing to read 'Muralee Krishnan', written in a cursive style.

Muralee Krishnan

Chief Executive Officer