



**Adani Solar Manufacturing Business**  
**ESG Policy**

Updated on – 15.05.2026

Version 1.1

Adani Group is a microcosm of India, and the Group Chairman’s vision of nation building has provided the guiding purpose of responsible growth. The Group strongly believes that prioritizing sustainability in all its business operations will lead to a resilient and sustainable economy through long-term value creation for its stakeholders and the nation.

The Group believes in Green Growth with Goodness. Green Growth, to us, is not limited to businesses we are involved in but also the ecosystem that our businesses are part of. It's about the lives we touch, the communities we nourish, and the innovations that will lead to a sustainable future. In line with these beliefs, we express our commitment to Environment, Social and Governance (ESG) principles and leverage the diversity and size of our Group to create sustained and scalable impact.

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}).

### **Our Commitments**

Our businesses will aspire for global sustainability leadership in the sectors in which they operate. To achieve this, they will:

- Pursue the goal of no harm to people, host communities and the environment.
- Comply with applicable laws and regulations wherever the business is conducted.
- Follow sustainable business practices at all levels and in all parts of the business by going beyond compliance.
- Identify and manage climate change related risks through mitigation and adaptation measures.
- Practice energy conservation and focus on adopting energy efficient processes across their business operations. The businesses will procure renewable energy wherever possible and create a roadmap to replace fossil-fuel based energy sources towards decarbonization.
- Develop and implement technologies and strategies to reduce water consumption, waste generation especially of hazardous nature and explore opportunities to reuse, recycle and upcycle materials towards circular economy.
- Protect human rights wherever we operate and conduct their business in an ethical and responsible manner.
- Building skills and competencies of their employees through a wide range of training and development programs and activities.
- Provide employees and communities a safe workplace and environment.
- Work in partnership with local communities for their holistic development to create social, environmental, and economic value.
- Delivering quality services and products and putting customer needs at the core of the business. They will strive to address the needs of customers and invest in technologies and innovative solutions to enhance customer experience, satisfaction and ensure health and safety and privacy.
- Adhere to a high standard of corporate governance and will ensure robust internal reporting and controls, transparency, and accountability to all stakeholders.
- Uphold a high standard of business ethics and personal conduct by employees. Every employee is required to strictly follow the Adani Group’s Code of Conduct which covers the professional and ethical standards in conducting business.
- All commitments made in the policy will be internally reviewed for adherence and where required third party due diligence will be carried out for identification of gaps and non-conformance, if any.

### **Applicability, Disclosure and Review of the ESG Policy:**

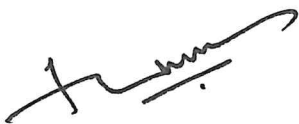
This policy applies to all employees and business partners of Adani Solar, our subsidiaries, affiliates and joint ventures

where Adani Solar has operational control, wherever located.

This policy will be available on the Adani Solar's website.

The Company will ensure that this policy is reviewed periodically and updated (if necessary) for applicability, relevance and effectiveness.

Authorized by:

A handwritten signature in black ink, appearing to read 'Muralee Krishnan', with a horizontal line underneath.

Muralee Krishnan

Chief Executive Officer