



**Adani Solar Manufacturing Business
Stakeholder Engagement Policy**

Updated on – 15.05.2026

Version 1.1

Adani Solar Manufacturing Businesses (Mundra Solar Energy Limited, Mundra Solar PV Limited & Adani New Industries Limited {I&W, Cell and Module}) (hereafter referred as the 'Adani Solar') believes that engagement with stakeholders is key to understanding their needs, working with them to minimize risks, maintaining social legitimacy, improving credibility, and gaining their trust.

Adani Solar identifies its stakeholders as groups and individuals, who can influence or/ are impacted by our operations/ activities, change in technology, regulations, market and societal trends either directly or indirectly which comprise of communities, employees, supply chain partners, customers, investors, regulators and civil society organizations for all its operations. We commit to engage openly and authentically with our stakeholders to enhance cooperation and mutual support for a sustainable relationship.

To achieve this, all businesses under Adani Solar, its subsidiaries and joint ventures will:

- Conduct all their business operations with integrity and in alignment with our values to enhance sustainability by identifying current business trends and potential opportunities, working in partnership on future challenges by always operating within legal framework, anticipating future legal requirements, and towards Adani Solar's ESG ambitions and goals
- Earmark organization's resources strategically for stakeholder engagement as per identified key stakeholders' level of interest, expertise, their influence, integrity, willingness to engage with us, their expectation, dependence on us and intrinsic worth of engagement
- Enhance stakeholder relations with transparency, non-discrimination, mutual trust, and cooperation to augment our social status through acceptance of our activities and decisions; nurturing a transparent corporate culture to fulfil stakeholders' needs and Adani Group's aspiration of nation building
- Increase credibility of the organization by addressing conflicts before they emerge as risk to businesses by addressing key concerns and ensuring learnings are integrated into daily operations/ activities
- Identify Indigenous/ vulnerable communities surrounding our project sites and respecting their rights to economic, social, and cultural wellbeing and development
- Develop guidelines and best practice by establishing knowledge consortium with industry associations and regulatory bodies for stakeholder engagement in all sectors and geographies of Adani Solar businesses; promote awareness through training, communication, and capability development of identified stakeholders
- Improve performance through stakeholder engagement, targets review, outcomes monitoring, sharing of good practice and learning from the engagement process for disclosure
- In order to define stakeholder expectations with respect to employees, Adani Solar will endeavor to create an Employer Value Proposition (ErVP) and an Employee Value Proposition (EeVP)
- The Value Propositions for Employees will be customized to the needs of different profiles of employees in different businesses
- The process of employee engagement is as important as the content on which the engagement is done. Therefore, the organization will lay down different channels for employee engagement, along with the frequency and format of the interactions. These channels include, but are not limited to the following:
 - Periodical informative emails from business leaders
 - Town Halls at suitable frequencies
 - Employee Get Together on suitable business and cultural occasions
 - Structured Performance Review discussions
 - Structured Discussions on Career Options
 - Forums to address grievances and viewpoints
 - Morning Meetings
 - Operations Review Meetings
- It is specifically clarified that stakeholder engagement with respect to employees shall be a 3-way communication process involving the employee, their supervisor and the relevant management leadership

The policy shall be reviewed periodically for its appropriateness and updated as necessary.

Authorized by:

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

Muralee Krishnan
Chief Executive Officer