

**Ahmedabad**  
**Adani Power Ltd.**  
Adani Corporate House  
Shantigram, S G Highway  
Ahmedabad - 382 421  
Gujarat, India.  
Tel: +91-79-2656 5555  
Fax: +91-79-2555 5500

**Mundra**  
**Adani Power (Mundra) Ltd.**  
Village Tunda & Siracha  
Taluka Mundra  
Mundra, Kutch - 370 435  
Gujarat, India.  
Tel: +91-2838-266 128  
Fax: +91-2838-266 128

**Tiroda**  
**Adani Power Maharashtra Ltd.**  
Plot A-1, Tiroda Growth Centre  
MIDC Area, Tiroda  
Gondia - 441 911  
Maharashtra, India.  
Tel: +91-7198-253 961  
Fax: +91-7198-253 971

**Kawai**  
**Adani Power Rajasthan Ltd.**  
NH 90, Atru Road  
Village Kawai  
Taluka Atru  
Baran - 325 219  
Rajasthan, India.  
Tel: +91-74512 45910

**Udupi**  
**Udupi Power Corporation Ltd.**  
Yelluru Village  
Pilar Post Padubidri  
Udupi - 574 113  
Karnataka, India.  
Tel: +91-820-2703 500  
Fax: +91-820-2770 854

**Raikheda**  
**Raipur Energen Ltd**  
Village- Raikheda  
Block- Tilda  
District - Raipur - 493 225  
Chhattisgarh, India

**Mahan**  
**Mahan Energen Ltd**  
Village- Bandhora  
PO-Karsualal, The- Mada  
District-Singrauli  
Waidhan-486886  
Madhya Pradesh, India

Contact Us:  
investor.apl@adani.com

Adani Power Limited

# Empowering the nation for a greater future.



Adani Power Limited | July 2022



# Growth, the way it is meant to be.

Growth, to us, isn't about the businesses we're involved in. Growth is about the real impact we can create. It's about the lives we can touch, the communities we can nourish, and the future we can inspire. With our sheer size of operations, we have reached out to the remotest of geographies with ease. Be it power transmission or solar energy generation, or Agri-logistics, we go for large-scale execution that benefits millions of Indians.

We are proud of this quality of our operations, which we have consciously extended beyond our businesses to impact healthcare, education, employment generation and the creation of sustainable livelihoods for the communities that deserve them. We believe that growth can lead to goodness that inspires us and drives us.

## Vision

To be a world-class leader in businesses that enrich lives and contribute to nations in building infrastructure through sustainable value creation.







## Adani Power Business

### A leader in the private power sector of India

- With the inception of its first unit at Mundra in 2006, Adani Power Limited entered the power sector of India.
- Today, Adani Power Limited is India's leading private power company. It has already installed 13610 MW of thermal power with more projects under development.
- All this has been possible due to our passionate, committed and result-oriented team, performing

exceptionally in all facets of the project's construction and commissioning. Strong emphasis has been laid on developing world-class systems and practices, supported by state-of-the-art IT infrastructure to bring efficiency and sustainability into the system and strengthen the foundations of Adani Power Limited.





## Facilitating Affordable Power to All

Adani Power has been at the forefront to provide the motive force of electricity to make this happen as well as help drive India's economic growth engine.

By navigating the challenges through prudence, persistence and discipline, we have implemented the best available technologies and practices that can serve as benchmarks for the power industry, thus providing affordable power to all.

The Company delivers affordable and reliable power supply. It possesses proven capabilities in executing world-class projects and turning stressed power assets around after acquisition. This capability has been complemented by competent fuel management, logistics and technical excellence, resulting in a repository of capabilities directed toward responsible nation building.





## Fixed and Variable Costs

The Adani Group targets large investments in select portfolios without compromising on financial stability.

The Group has established a large capacity aspiration that sends out a strong message about its long-term direction. Its outsized initial capacity establishes economies of scale within a relatively short time horizon that deters prospective competition and generates substantial cost leadership (fixed and variable) across market cycles.

- At the Adani Group, we believe that the ability to make a significant national contribution can only be derived from a broad based competitive advantage that is not dependent on any one factor but is the result of an overarching culture of excellence - the coming together of rich sectorial experience, timely project implementation, ability to commission projects faster than the sectorial curve, competence to do so at a cost lower than the industry average, the foresight to not only serve the market but also to grow it,

establish a decisive sustainable leadership and evolve the organisation's position into a generic name within the sector of its presence.

- Operating cost of a power plant can be split mainly into fixed cost and variable cost. Variable cost majorly includes fuel cost. Fixed cost majorly includes O&M cost, finance cost, and depreciation. Adani Power Limited supplies electricity to the utilities at competitive rates.
- The company's fleet comprises strategically located plants, such as coastal assets using imported coal, and hinterland assets consuming domestic coal proximate to resource mines, representing a logistics cost advantage.
- The Company is continuously in the process of optimizing fuel linkages to moderate logistics costs and transit losses; supply chain integration is expected to improve supply reliability on the one hand and moderate costs on the other.





## Our Landmark Achievements

- Mundra power plant is the world's largest private single location coal-based power project.
- Mundra (Phase-III) is the first coal-based thermal power project in the world to be granted carbon credits by UNFCCC.
- Tiroda (Phase-I) is the second coal-based thermal power project in the world to be registered for CDM with UNFCCC.
- Adani Power Limited was the first in the world to develop a methodology for High Voltage Direct Current (HVDC) power transmission lines under CDM and get it approved by UNFCCC.
- It installed the longest and largest private HVDC transmission system in the world in less than 24 months.
- The Mundra (4620 MW) power plant consists of 9 units developed in a very compact area, exhibiting the lowest area taken up among other coal-based power plant installations in the country.
- Unit 5 of Mundra TPP (660 MW) was the first super-critical unit to be synchronized in India. The unit was synchronized within 36 months of its inception.

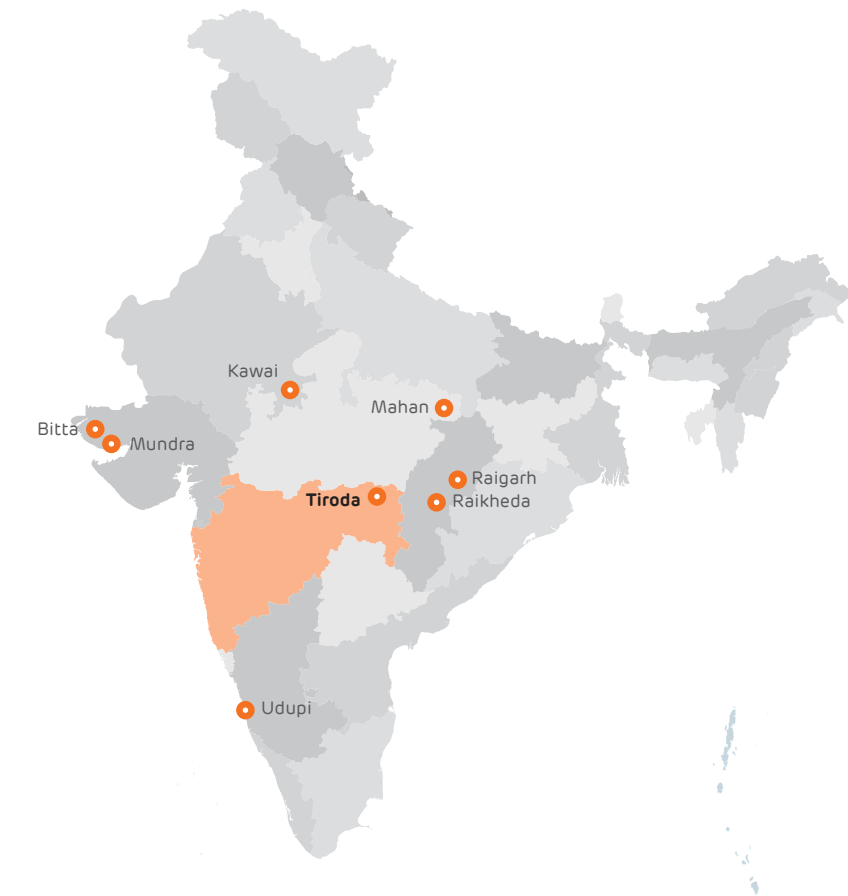


## Mundra

**Adani Power (Mundra) Limited, Mundra, Gujarat (4620 MW)**  
**A flagship experience**

- The Mundra power project was built in four phases of 2 x 330 MW, 2 x 330 MW, 2 x 660 MW super-critical, and 3 x 660 MW super-critical units. The 1,980 MW Phase-IV also incorporates Flue Gas Desulphurizers to reduce its SOx emissions.
- Mundra plant sets global benchmarks for power producers in terms of size, efficiency and sustainability. Despite its enormous capacity, the facility stands unique in the world when compared on the basis of area used per MW.
- Supercritical 660 MW Unit-7 has created a National record of continuous running for 44 days in 2020.





## Tiroda

**Adani Power Maharashtra Limited, Tiroda, Maharashtra (3300 MW)**  
Another feather in the cap

- With a total capacity of 3300 MW, Tiroda comprises 5 x 660 MW units. All units at this location are made of super-critical technology, and drive efficient coal-based power generation.
- Tiroda uses the latest technology for environmental management and has been registered under CDM by UNFCCC.
- Tiroda operates a unique Rail Under Rail system, the first of its kind in the power sector.
- Received IC RBNQA (Ramakrishna Bajaj National Quality Awards) Performance Excellence Trophy 2019.





## Kawai

**Adani Power Rajasthan Limited, Kawai, Rajasthan (1320 MW)**  
**A beacon of inspiration**

- Kawai has a total installed capacity of 1320 MW and has the capacity to expand in the future. Kawai comprises 2 x 660 MW units of super-critical technology.
- For immediate connectivity, Kawai has a 1500 m long airstrip and uses state-of-the-art technology for environment management.
- The power plant was awarded a five-star rating and the Sword of Honour in 2019, which is considered to be the highest in its category.





## Udupi

### Udupi Power Corporation Limited, Udupi, Karnataka (1200 MW) Growing inorganically

- Udupi Power Corporation Limited is a 2 x 600 MW imported coal-based power project in the Udupi district of Karnataka.
- UPCL is the first Independent Power Project (IPP) in the country using 100% imported coal as fuel.
- UPCL was awarded the Gold Shield award from the Ministry of Power, Government of India in FY 2010-11 for early completion of the thermal power project (Unit-1).
- UPCL places safety measures at its very core. The power plant was recently awarded for its safety principles by the FICCI Safety Excellence award with a five-star rating and the Sword of Honor in 2020, considered the highest in its category.





## Raikheda

**Raipur Energen Limited, Raikheda, Chhattisgarh (1370 MW)**  
**Growing inorganically**

- Raipur Energen Limited (formerly GMR Chhattisgarh Energy Ltd.) is a recent acquisition by Adani Power.
- Raikheda plant has a totalled installed capacity of 1370 MW, comprising 2 x 685 MW super-critical units.



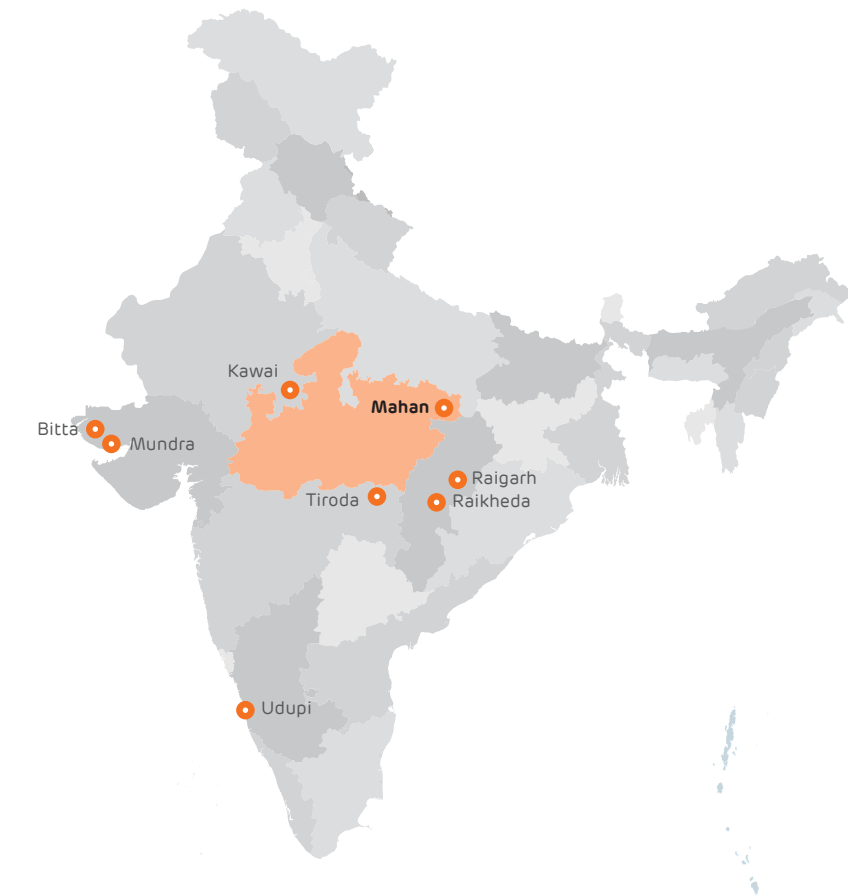


## Raigarh

**Raigarh Energy Generation Limited, Raigarh, Chhattisgarh (600 MW)**  
**Growing inorganically**

- Raigarh Energy Generation Limited (formerly Korba West Power Company Ltd.) is a recent acquisition by Adani Power.
- Raigarh plant has a totalled installed capacity of 600 MW comprising 1 x 600 MW unit.





## Mahan

**Mahan Energen Ltd., Bandhaura, MP.**  
Growing inorganically

- Adani Power recently acquired Mahan Energy Generation Limited (formerly ESSAR Power MP Limited).
- The plant has an installed capacity of 1200 MW comprising 2 x 600 MW units.





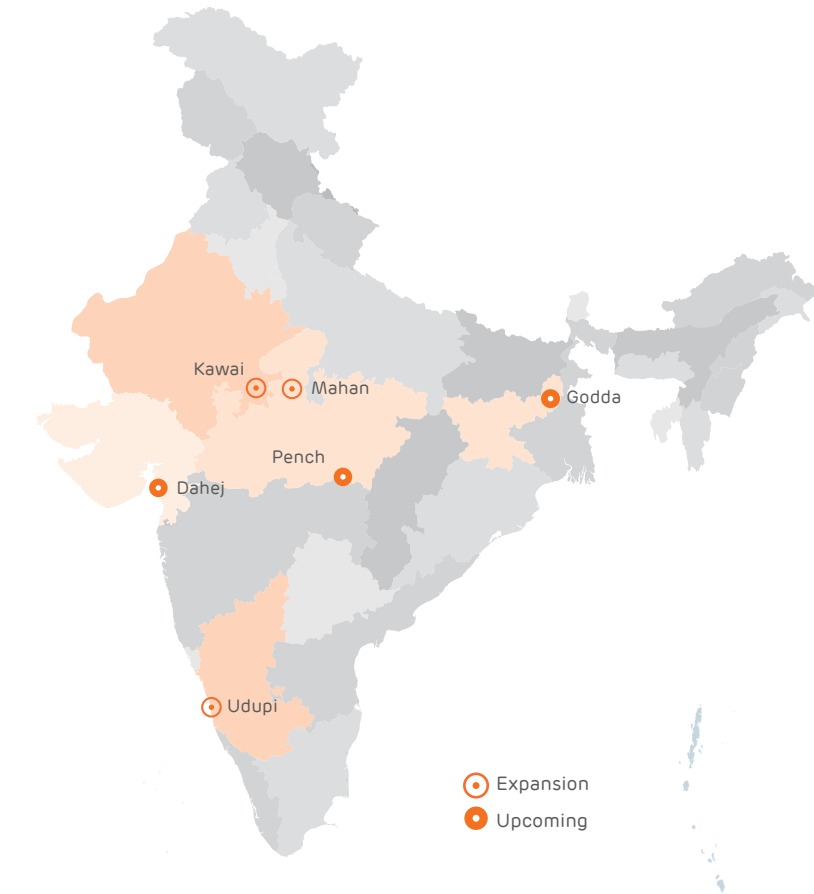
## Bitta

Capacity: 40 MW    Type: Solar Based

- The Adani Group commissioned a 40 MW, solar power plant in Bitta, Kutch district, Gujarat in December 2011. It was commissioned

in a record time of 165 days. This solar power plant marked Adani's first big foray in the renewable energy sector.





## Future Projects

Multiple projects in planning  
A journey to realise one vision

- Adani Power Limited is constructing a 2 x 800 MW thermal power project at Godda, Jharkhand.
- All these projects will be leveraging the latest technological developments in the industry with the installation of state-of-the-art super-critical/ultra super-critical units.





## Project Execution Capabilities

### Executing projects with efficiency

- Over the years, Adani Power Limited has built strong internal capabilities in engineering, procurement, project management, project execution and commissioning. It has continually evolved in the area of project implementation by adopting the world's best practices.
- Adani Power believes in delivering state-of-the-art power plants that are built in a cost and time-efficient manner.





## Operations and Maintenance

### Increasing product life cycle

- Operations and Maintenance (O&M) plays a key role in ensuring the smooth functioning of the grid and in providing reliable and uninterrupted quality power supply to our consumers.
- Energy efficiency has been achieved by adopting supercritical units. Grid discipline is furthered by strict adherence to the grid code.
- Installation of technologically advanced emission control systems such as Flue Gas Desulphurization, Electrostatic Precipitators and NOx Reduction Burners, in addition to monitoring ambient noise, air quality and emissions at plant locations have aided in the preservation of the local ecosystem.
- To enhance its competency, O&M imparts expert training to its employees along with practising mechanized and automated housekeeping methods. Practice to use advance technology for inspection, monitoring and repair are incorporated.
- Started to leverage data analytics for asset performance monitoring, root cause Analysis and performance improvement.





## Quality, Health, Safety & Environment

### Adopting the best industry practices

Adani Power is committed to achieving excellence in all areas. Having a strong system-oriented culture, four of its plant locations, i.e., Mundra, Tiroda, Kawai and Udupi, are certified with Integrated Management System (IMS) consisting of Quality Management System (ISO 9001:2015), Environmental Management System (ISO 14001:2015) and Occupational Health & Safety Management System (ISO 45001:2018), Asset Management System (ISO 55001:2014), Water Efficiency Management System (ISO 46001:2019), Business Continuity Management System (ISO 22301:2011)

Demonstrating their passion for energy conservation, these four locations are also certified with Energy

Management System (ISO 50001:2018). All certifications are accredited by renowned companies like TuV Nord in Germany and Bureau Veritas in France. Further, by adopting the best practices from the Total Quality Management (TQM) model, the plant locations at Mundra, Tiroda, Kawai and Udupi have implemented and achieved 5S (Workplace Management System) certification jointly offered by the Japanese Union of Scientists and Engineers (JUSE) and Quality Circle Forum of India (QCFI).

To make the process more compact, Six-Sigma projects have been implemented in Mundra, Tiroda, Kawai and Udupi to achieve better results.





## APL ESG Performance in FY 22

1. APL has been ranked #1 in India's electric utility sector and 30th on the globe on ESG benchmarking for the year 2020, as per DJSI Corporate Sustainability Assessment (CSA) conducted by S&P Global. Our CSA score improved from 59 in 2019 to 62 in 2020.
2. Continues improvement in ESG rating by Financial Times Stock Exchange (FTSE) International Limited and Frank Russell Company (Russell). In FY 21, FTSE Russell rate APL 3.8 out of 5 on ESG parameter, where 3.5 in FY 20 and 3.4 in FY 19.
3. APL has been ranked #1 on ESG parameters amongst electric utility companies involved in coal-based generation in India based on participation in a survey conducted by TataAIG.
4. APL has submitted its second response to CDP's Climate change and Water security questionnaires (Results are awaited for FY22).

## Highlights of ESG practices at APL in FY 22

### A) Waste Management

- We follow the "Zero single-use plastic" policy wherein single-use plastics are not permitted within site premises. APL's 88% power generating units are certified with single use plastic (SuP) free by CII. The certification process got completed and comprises training and capacity building of stakeholders, gap assessment, certification and verification of requirement of SUP free by CII.
- APML has been recycling paper waste on its premise since 2016, till date, APML has recycled more than 7 tonnes of paper which is equivalent to save almost 192 trees.
- As we need good-quality compost and manure for the green belt and landscaping at all operating power plants, we have initiated the composting of organic waste generated at all operating locations.

### B) Water Management

The regulatory limit for surface water consumption by thermal power plants is fixed at 3.5 m<sup>3</sup>/MWh. However, we at APL have set an even more stringent limit of 2.5 m<sup>3</sup>/MWh of surface water consumption. In FY 21, the specific

water consumption of APL is 2.3 m<sup>3</sup>/MWh (as per GRI).

### C) Energy Efficiency and Climate Change Commitment

- GHG emission intensity in FY22 stood at 0.85 tCO<sub>2</sub>e/MWh. We have set the target for reducing GHG emission intensity to 0.84 tCO<sub>2</sub>e/MWh by 2025.
- In the current reporting period, PAT-III cycle Measuring & Verification (M&V) Audit has been carried out, translating to 1,35,492 Energy saving certifications.
- Being a TCFD supporter, APL has initiated its annual sustainability reporting in line with TCFD Principle apart from other standards and Principles.

### D) Corporate Governance

- Pursuant to Adani Power Limited's commitment to "growth with goodness" and value creation, keeping ESG principles, In FY 22, APL has established a claw-back policy that applies to CEO and all senior management employee(s) in the company.
- In the process of implementing the Information Security Management System (ISMS), ISO 27001 and Social Accountability Accreditation (SA8000).





## Our Real Assets

### The people power

At Adani, people are our competitive advantage. Our employees continually create extraordinary results for our customers and stakeholders. We pride ourselves on our people management processes that help us meet commitments consistently. Through acquiring the right talent, creating a motivating work environment, empowering employees to be proactive encouraging informed risk-taking, providing growth opportunities and developing future leaders, we have built a strong team culture. At Adani, our people always come first, and profits follow naturally. Training and development of human resources are our real assets. People power plays an important role in effectively managing a skilled workforce. We are committed to developing our people's dexterity and offer a wide range of opportunities to help them build on their existing technical, managerial and leadership

skills. A continuous process of training and evaluation of training effectiveness is followed across all our people, processes and throughout the talent management processes of the employee life cycle. The focus of learning and development activities is to:

1. Align learning with the business
2. Integrate learning with HR and other business processes
3. Create a learning culture
4. Provide appropriate learning options
5. Manage learning effectively
6. Support application of skills in the workplace
7. Evaluate learning and development
8. Adopted advanced analytics as key drivers for business excellence
9. Create a centre of Excellence





## Adani Power Training and Research Institute (APTRI)

### Empowering our assets

Adani Power Training and Research Institute (APTRI) was launched to provide training support to projects and to the generation, transmission and distribution of business development, in addition to techno-commercial, finance, human resource and other services. APTRI is a centre of excellence and knowledge, built on the deep, rich and diverse experience of senior experts from top national and international organisations. The institute has tied up with several reputed training providers to train employees on power generation,

transmission and other related areas. The institute has been accredited by the Central Electricity Authority (CEA). APTRI is a permanent member of the Indian Society for Training and Development (ISTD) and is actively associated with activities and events at International Association for Continuous Education and Training (IACET), Institution of Electrical and Electronic Engineering (IEEE), Society for HR Management (SHRM) and Conference Internationale des Grandes Reseaux Electriques France (CIGRE).





## Facilitating Sustainable Growth

For over two decades now, Adani Foundation has contributed to the holistic development of underprivileged communities. It has been able to envelop people, planet and prosperity in the formulation and execution of its programs. Today, its reach covers 3.67 million people in 2,410 villages across 16 Indian states through the following interventions:

### Core Areas

**Education** - Reaching out to the most marginalized children, the Adani Foundation runs cost-free schools i.e., Adani Vidya Mandir as well as subsidized schools at various locations. It also runs special learning programs, such as Gyanodaya in Godda, an aspirational district in Jharkhand. It delivers cutting-edge, interactive curriculum to more than 70,000 students through smart classrooms in 276 government schools. The program is being run in collaboration with the district administration and Eckovation Pvt. Ltd. Another such program is Aamchi Shala Aadarsh Shala which is being run in Tiroda in collaboration with the Government Education Department to encourage community participation. It follows an inter-school competition-based format for rejuvenation of infrastructure and provision of amenities. The consequent improvement in facilities and learning environment leads to better student retention. A total of 30,907 students across 267 schools in Gondia district of Maharashtra have benefitted through this program.

**Health** - Bringing healthcare to remotest of regions, Adani Foundation's key focus is improving access to basic healthcare services for people belonging to the weaker sections of the society. In this pursuit, it runs 9 Mobile Health Care Units (MHCUs) in Kawai, Tiroda, Godda, Raipur, Raigarh and Udupi. The MHCUs provide more than 2 lakh treatments annually, on average. Based on the MHCU services, the Foundation also regularly curates and conducts general and specialized medical camps – for seasonal and other specific ailments respectively.

**Sustainable Livelihoods** - Adani Foundation's initiatives strive to empower people by promoting alternative and supplementary livelihood opportunities to contribute to the overall prosperity of the nation. For instance, various women's self-help groups in Tiroda are involved in cultivation of mushrooms, making of incense sticks and lac bangles. Another group of women in Kawai, called Sahaj (Sanitation and Health Awareness Joint-venture), was formed to raise awareness related to menstrual hygiene and health – it has now started a sanitary pad-making unit. In Godda, 1,700 women are earning a livelihood under the umbrella of Phoolo Jhano Saksham Aajeevika Sakhi Mandal by stitching government school uniforms. Further,

organic methods of agriculture, improved methods of irrigation and best practices of animal husbandry are promoted and facilitated extensively across locations. For example, more than 10,000 farmers are cultivating paddy using the System of Rice Intensification (SRI) method on more than 21,000 acres of land in Tiroda, Maharashtra.

**Community Infrastructure Development** - Quality infrastructure bears a direct influence on living standards and economic development in the rural areas. The Adani Foundation has made dedicated efforts to harvest rainwater as well as conserve and manage water resources in Mundra, Tiroda, Kawai and Godda by implementing affordable, sustainable and replicable techniques in consultation with community members. This has increased the cumulative water storage capacity by 17,28,880 cubic metres, which in turn has helped a total of 16,664 farmers to irrigate an agricultural area of 16,550 acres. Adani Foundation also fulfills potable water requirements of the local communities by providing location-specific solutions. Further, need-based infrastructure support is given to villages in Tiroda, Godda, Kawai, Udupi and Raipur, including construction and renovation of classrooms, libraries, laboratories and toilets in anganwadis, schools and colleges. Construction and renovation of roads, community halls and other public utility services are also facilitated by the Foundation.

### Special Programs

**Saksham:** Skilling youth and women through Adani Skill Development Centres Trained 68,149 people across 10 states.

**Udaan:** Igniting young minds and inculcating an entrepreneurial spirit 3.48 lakh students visited Adani Group facilities across 6 locations

**Swachhagraha:** Inspiring behavioural change for creating a culture of cleanliness. Reached more than 30.5 lakh students across 19 states.

**SuPoshan:** Fighting malnutrition and anaemia through community-based intervention. 640 SuPoshan Sanginis covered more than 3.2 lakh households



