# BUILDING A BETTER TOMORROW

Leading to a future powered by renewable energy



Adani Green Energy Limited

Integrated Annual Report 2022-23



### Building a Better Tomorrow

The Adani Group's Annual Report for the year FY 2022-23 presents a growth narrative powered by sustainable infrastructure and building a better future for the world around sustainable practices. This positioning reflects our Chairman's vision of long-term growth. From humble origins, the Adani Group has evolved into India's largest infrastructure platform (outside of the government) with a focus on renewable energy and sustainable development. The Group's efforts have also contributed to the formulation of policies that offer renewable power options to consumers across India, making it available, affordable and accessible. This Annual Report emphasizes the overarching theme of sustainability, adaptability, and climate resilience, which underpins the Adani Group's narrative of long-term growth. The report highlights specific achievements, showcasing the overall portfolio growth and the progress of individual companies within the Group. This Annual Report FY 2022-23 presents a compelling 'Building a better tomorrow' theme through sustainability, adaptability, climate resilience, and community development. Through these attributes, the Group has positioned itself as a leader in driving positive change and creating a better tomorrow for all its stakeholders.

### About this report

This is Adani Green Energy Limited's (AGEL) fourth Integrated Annual Report. The report is intended to provide our stakeholder family with a comprehensively transparent insight into our aspirations and initiatives. This Integrated Report has been influenced by the reporting principles of the International Integrated Reporting Council's (IIRC) International <IR> Integrated Reporting Framework. The AGEL Integrated Annual Report FY 2022-23 provides an insight into the Company's multidimensional value-creation business model, comprising tangible and intangible, financial and non-financial coverage.

### Reporting approach

The report reflects our integrated thinking and approach to value creation. It provides a holistic view of our Strategy, Governance Performance and how they work together to create value over the short, medium and long term for our stakeholders.

### Scope and boundary

This report includes information that is material to our stakeholders and it presents an overview of the Company's major operations, along with the associated activities that help in short, medium and long-term value creation.

### Reporting principles

The financial and statutory data presented in this report is in line with the requirements of the Companies Act, 2013 (and the rules made thereunder); Indian Accounting Standards; the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and the Secretarial Standards issued by the Institute of Company Secretaries of India. The narrative section of the report is guided by the Integrated Reporting <IR> framework outlined by the International Integrated Reporting Council (IIRC).

### Leadership accountability

The company's Senior Management, under the Managing Director's supervision has reviewed the report content. The Board has provided the required governance oversight.

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Our vision is to commission 45 GW of renewable energy capacity by 2030.

Reinforcing our commitment to being at the forefront of the world's decarbonisation mission.

Retaining our presence among the largest renewable energy companies in the world.



India is one of the most exciting global economies.

The country is the fastest growing major economy and the world's most populous nation.

The country is building its infrastructure in a larger way with unprecedented capital outlays.

This infrastructure needs a growing quantum of renewable energy.

At Adani Green Energy Limited, we are participating in India's growth story with a prudent approach.

We have outlined a target to emerge among the largest private renewable energy companies in the world by 2030.

We have made the largest investment in India's renewable energy capacity.

We have aggregated possibly the largest land bank to secure our growth. We are investing in cuttingedge technologies.

We have secured a large part of our renewable energy generation through multi-year contracts, providing revenue visibility.

We have created a robust financial foundation that is expected to sustain our growth.

We possess arguably the highest operational benchmarks within India's renewable energy sector.

In doing so, we are attractively placed to build a better tomorrow – for India and the world.

**Positioned** for a Better Tomorrow



Responded with speed to national policy



Secured long-term power purchase agreements



Deepened business investments

# This is what we mean by 'Building a better tomorrow'



We own a responsibility in building national infrastructure lifelines directed to taking India ahead

We are building our company around an enunciated governance framework

We are making progressively larger investments in our business

We are responding with speed and diligence to emerging opportunities

We are building our business with complete ecological respect for sites and their hinterlands

We are investing in the most advanced digital technologies

We are committed to moderate the gestation period between investment and returns

We are building among the largest Indian renewable energy capacities

We are perpetually rethinking our business to position it ahead of our industry curve



Cleaner India

Moving towards low-carbon

More empowered India

More competitive India

Accelerated India

Rurally transformed India

Lower national income inequity

Healthier India

More informed India

More secure India

More proactive India



We are building our business to deepen our positioning as a responsible global citizen

We are broadbasing across renewable energy types (solar, wind and hybrid)

We are building our business to enhance India's competitiveness in a modern world

We are building to moderate cost per unit of energy delivered

We are building so that our net outcome enhances prosperity

We are building with the objective to deliver considerably superior outcomes over conventional energy

We are building with the objective to deliver positive financial outcomes at scale. strengthening reinvestments and business sustainability

# What India will be like tomorrow, say in 2030

DRIVEN BY RENEWABLE **ENERGY AND CLEANER FUELS** 







**IMPROVED** QUALITY OF LIVING



**ENHANCED** PER CAPITA INCOME







**SUPERIOR INTRA-NATION** CONNECTIVITY DEEPER DIGITALIZATION **FOOTPRINT** 

ENHANCED NATIONAL COMPETITIVENESS

**ENHANCED FOCUS** ON SUSTAINABLE **PRODUCTS** 







SUPERIOR CONSUMER SERVICE **DELIVERED** BY POWER UTILITIES



**BIG DATA FOR** CONSUMER ANALYTICS

INCREASED RENEWABLE **ENERGY GENERATION** 

SUSTAINED

**GROWTH** 

**POPULATION** 

**EXTENSIVE** WOMEN **EMPOWERMENT** 





REDUCED INCOME **INEQUITY; HIGHER FINANCIAL INCLUSION** 

**BETTER HEALTHCARE:** INCREASED LIFESPANS

CLEANER **URBAN** AIR

HIGHER **EXPORT** INCOME



HIGH FARM INCOMES DERIVED THROUGH SUPERIOR **TECHNOLOGY** 

## This is how we are building a better tomorrow for India



WE ARE COMMITTED TO REPLACE THE WORDS 'FOSSIL FUEL' WITH 'CLEAN POWER'



**WE ARE** COMMITTED TO ENHANCE NATIONAL COMPETITIVENESS THROUGH THE **ENHANCED USE** OF RENEWABLE **ENERGY** 



WE ARE COMMITTED TO HELP THE COUNTRY **DIVERSIFY ITS** PRIMARY FNFRGY MIX



**WE ARE** COMMITTED TO ENHANCE **INDIA'S ENERGY SECURITY** AND **MODERATE** CRUDE OIL **IMPORTS** 



**WE ARE COMMITTED** TO HELP **USERS ENHANCE** THEIR RESPECT AND RATING **USING** RENEWABLE **ENERGY** 

WE ARE COMMITTED TO PROVIDE INDIA WITH CLEAN AND AFFORDABLE ENERGY

