adaniconnex

Your Growth. Our Priority.







BRIDGING PEOPLE, PLANET AND GROWTH

2026 Sustainability Report



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Powering India's Digital Future

Bridging People, Planet and Growth

As India accelerates its transition towards a digitally-empowered and AI-driven economy, the demand for resilient, efficient and sustainable digital infrastructure continues to accelerate. This transformation is driven not only by scale, but also by the need for secure, adaptive and future-focused digital infrastructure. In this evolving landscape, AdaniConneX is developing next-generation Data Centers that form the backbone of this transformation, enabling scalable and reliable digital ecosystems. The theme, Bridging People, Planet and Growth, reflects our role as a nation-critical digital infrastructure platform, where technology, energy and responsible operations are integrated to support India's AI-led growth trajectory.

Sustainability remains central to this approach, shaping how infrastructure is designed, built and operated. AdaniConneX integrates renewable energy, efficient design principles and advanced operational practices to ensure that growth in digital capacity is achieved with optimal resource utilization and reduced environmental impact. This focus enables us to align infrastructure expansion with environmental stewardship and social responsibility, supporting long-term value creation through responsible and inclusive growth.

AdaniConneX's efforts extend beyond infrastructure development to strengthening the broader digital and industrial ecosystem. By enabling linkages across energy, manufacturing and digital services, we support a more integrated, resilient and digitally-enabled economy. This approach supports innovation, enhances capacity and creates sustained value for stakeholders, while reinforcing the foundation for a future-ready digital landscape.



About the Report

Reporting Framework

AdaniConneX's Sustainability Report for FY 2025-26 has been prepared in alignment with globally recognized frameworks and standards. The disclosures are guided by the Global Reporting Initiative (GRI) and the Business Responsibility and Sustainability Reporting (BRSR) framework. The report also aligns with the United Nations Sustainable Development Goals (UN SDGs), reflecting our commitment to responsible and transparent reporting.

Reporting Period

The sustainability-related information contained in the report pertains to AdaniConneX's operational businesses in India for FY 2025-26 (from April 1, 2025 to March 31, 2026).

Reporting Scope & Boundary

The reporting boundary for this Sustainability Report includes the activities involved in Data Center operations of AdaniConneX, encompassing our Data Center facilities in Chennai, Hyderabad, and Noida. These locations account for 71% of our revenues. Within this scope, we assess and disclose our sustainability performance ensuring the report presents a comprehensive view of our sustainability initiatives and performance.

Restatement of Information

As this is among the early editions of our sustainability disclosures, there are no material restatements of previously reported information during the reporting period.

External Assurance

To enhance the credibility and reliability of our disclosures, independent third-party limited assurance in accordance with ISAE 3000 (Revised) and ISAE 3410 standards was undertaken. Details of the assurance statement are provided in the relevant section of this report.

Forward-Looking Statement

This report contains forward-looking statements that reflect AdaniConneX's views concerning future events and performance. These statements are based on reasonable assumptions and past performance and involve a variety of risks and uncertainties. These statements include all the statements other than historical facts, performance highlights, objectives, approaches, and mitigation plans. They are subject to change considering developments in the industry, geographical market conditions, government regulations, laws, and other incidental factors. Consequently, no forward-looking statement can be guaranteed, and actual results may vary materially causing a material impact on the Company's operations and performance.



Contact and Feedback

We value stakeholder engagement and believe that continuous feedback is essential to improving our sustainability performance and disclosures. We welcome your comments, suggestions and queries regarding this report or our ESG initiatives.

For feedback or further information, please reach out to us at:
adaniconnex@adani.com



Message from CEO, AdaniConneX

India stands at a defining inflection point, with a clear ambition to emerge as a global AI and technology-led economy. This transformation is powered by rapid digital adoption, the scale-up of artificial intelligence and an environment of enabling policies that are reshaping how economies grow, govern and innovate. Data Centers today are no longer peripheral enablers. They are mission critical national infrastructure. At AdaniConneX, we see this moment as an opportunity to help build the backbone of a secure, resilient and future-ready digital India. Our focus remains on delivering scalable, AI-ready digital infrastructure that evolves in step with India's ambitions, while upholding the highest standards of reliability, efficiency and operational resilience.

As we scale at pace, we are equally conscious that long-term success must be anchored in responsible growth and thoughtful design. Climate-related risks ranging from heat stress and water availability to flooding and seismic exposure are increasingly influencing infrastructure outcomes. In response, we have embedded climate risk assessment, resource efficiency and resilience planning into the earliest stages of site selection, design and execution. Our long-term roadmap is further strengthened by the Adani Group's planned investment of USD 100 billion by 2035 to develop renewable energy powered, hyperscale, AI-ready Data Center infrastructure, advancing India's sovereign energy compute ecosystem and anchoring sustainability at scale.

As we present our second Sustainability Report for FY 2025-26, our theme, "Bridging People, Planet and Growth," reflects our belief that infrastructure can only be truly transformative when it creates shared value. We are committed to aligning digital infrastructure development with the needs of a rapidly evolving economy, while ensuring that environmental stewardship, workforce safety and community engagement remain central to every decision we make. This integrated approach enables us to drive innovation and growth while enhancing resource efficiency, reducing environmental impact and delivering long-term value to communities we serve.

Looking ahead, our focus remains on disciplined execution, long-term investments and building systems that are resilient by design. By strengthening our operational capabilities, deepening partnerships and engaging transparently with stakeholders, we aim to contribute to a digital ecosystem that is high performing, sustainable, inclusive and built to endure.

At AdaniConneX, we believe the infrastructure we build today will help define India's digital future for decades to come and we are committed to building it responsibly.

Jeyakumar Janakaraj

Chief Executive Officer



Message from CEO, India

India's digital growth is accelerating at a pace we have not seen before. What is changing now is not just the scale of demand, but the nature of it. Artificial intelligence, cloud and digital public infrastructure are placing new expectations on how infrastructure is designed, powered and operated. Data Centers are no longer passive assets. They are becoming active enablers of national capability. At AdaniConneX, we are building with that responsibility in mind.

Our focus is on creating AI-ready infrastructure at scale, aligned with India's long-term priorities around data sovereignty, digital resilience and energy security. This requires a more integrated approach, where digital infrastructure and energy systems evolve together. As part of the Adani Group, we are uniquely positioned to contribute to this convergence by bringing together energy ecosystems and high-density digital infrastructure in a coordinated manner. But scale alone is not enough.

As India moves toward an AI-led economy, the expectations from infrastructure providers are expanding. Growth must be responsible. Performance must be sustainable. And progress must be inclusive. Our approach to sustainability is therefore not an overlay. It is embedded in how we design, build and operate. We continue to deepen the integration of renewable energy across our portfolio, while improving efficiency through better design, advanced technologies and disciplined resource management. At the same time, we are strengthening operational practices to reduce environmental impact, including zero-waste-to-landfill processes across our sites and a clear pathway towards Scope 1+2 net-zero emissions for our operations by 2030.

Equally, we recognize that infrastructure is ultimately built by people and for people. We are investing in safe and inclusive workplaces, building capabilities across our teams and engaging with communities around our sites to ensure that growth translates into broader economic and social value. Safety remains a non-negotiable priority and we continue to strengthen systems and practices that protect our workforce and partners.

Strong governance underpins everything we do. Transparency, accountability and ethical conduct are central to our decision-making. Over the past year, we have further strengthened risk management, enhanced vendor due diligence and reinforced a zero-tolerance approach to unethical practices across the organization.

As we expand our footprint and support India's evolving digital ecosystem, our focus remains clear. To build infrastructure that is resilient, responsible and aligned with national priorities. This is not just about supporting growth. It is about shaping it in the right way.

Samir Vora

CEO-India



Message from CFO, India

As AdaniConneX accelerates the expansion of India's digital infrastructure, we continue to deliver long-term stakeholder value by anchoring our hyperscale growth in disciplined financial stewardship, operational excellence and sustainability.

Throughout FY 2025-26, we further strengthened the integration of sustainability parameters into our financial and operational frameworks. As our portfolio of operational Data Centers continues to grow, capital allocation remains sharply focused on deploying highly efficient, future-ready and scalable infrastructure. By seamlessly integrating advanced ESG frameworks into core investment, capital allocation and operational decision-making, we are ensuring that sustainability remains embedded in the way we grow and operate.

To meet the compounding demands of the digital economy, we continue to enhance asset performance through optimized energy management, advanced cooling technologies and responsible water stewardship practices.

Our efforts are focused on minimizing carbon footprints, optimizing power consumption, deploying next-generation thermal management solutions for high-performance computing environments and implementing water-neutral and water-efficient practices across our facilities. These initiatives strengthen operational resilience while supporting long-term resource efficiency.

In an evolving business landscape, risk management remains a critical strategic pillar. We continue to enhance our approach to identifying and mitigating climate-related, technical and commercial risks by embedding risk considerations directly into investment planning and pipeline development. Supported by active Board and leadership oversight, our governance framework promotes transparency, accountability and ethical business conduct while ensuring sustainability priorities remain aligned with commercial objectives and stakeholder expectations.

Our commitment to responsible growth extends beyond our operations. In partnership with the Adani Foundation, we continue to support structured, community-led initiatives focused on social development, education and skill-building programs. These efforts foster positive and enduring relationships with the communities surrounding our projects and reinforce our commitment to creating shared value.

As we look ahead, AdaniConneX is uniquely positioned to support India's digital transition responsibly. By combining strict financial discipline with environmental stewardship, social responsibility and institutional-grade governance, we are not only building world-class Data Centers but also creating a sustainable platform that powers India's digital future and generates enduring value for all stakeholders.

Ashish Kumar

Chief Financial Officer



Message from Head HSE & Sustainability

A Year of Purposeful Progress

We are pleased to present AdaniConneX's second Sustainability Report, reflecting the progress we have made and the direction we are shaping. Over the past year, our journey has been defined by steady advancement, continuous learning and meaningful milestones. As our operations expand, the focus has moved beyond establishing frameworks to driving consistent execution and measurable outcomes. This evolution also reflects our growing responsibility towards our people, customers, partners and the communities in which we operate.

Advancing Environmental Performance with Measurable Action

Over the past year, our focus on strengthening environmental performance has translated into tangible, measurable outcomes across our operations. Multiple facilities achieved Zero Waste to Landfill certification, reflecting a structured approach towards circular waste management. We also secured certification for the elimination of single-use plastics at our Chennai facilities, reinforcing our commitment to reducing waste at source. In parallel, renewable energy adoption increased across operational sites through long-term power purchase agreements, supporting our transition to lower-carbon operations. The complete digitalization of HSE processes across all operational locations has improved transparency, traceability and efficiency, while reducing paper consumption. This progress is complemented by our continued emphasis on integrating sustainability with performance, as reflected in the achievement of an IGBC Platinum certification for our Data Center.

Building a Strong Culture of Safety and Zero Harm

Operational excellence remains central to our approach. During the reporting period, we recorded zero fatalities and zero Lost Time Injury Frequency Rate across all operational locations, an outcome that reflects consistent planning, rigorous systems and a strong safety culture. To reinforce this culture, we continued investing in advanced digital safety tools and immersive capabilities. This has significantly reduced paper usage while improving visibility and response times. Our Virtual Reality training library for high-risk activities has expanded further, allowing teams to rehearse real-world scenarios in controlled environments, an important step in strengthening preventive thinking and reinforcing our Zero Harm philosophy.

External Recognition of Our Commitment to Excellence

Recognition from external institutions has reinforced our commitment to ESG. At the Bharat Fire & Safety Congress 2025, we were acknowledged for strengthening fire safety across our Data Centers through advanced systems and resilient design aligned with global standards. We also received the Silver Award at the CII EHS Excellence Awards, reflecting our structured approach to environmental management, workplace safety and employee well-being. The SKOCH Silver Award 2025 for Climate Resilience recognized our efforts in climate risk assessment, renewable energy adoption and progress toward our Net Zero 2030 roadmap. In addition, accolades at the OHSSAI Global HSE & ESG Excellence Awards for Hyderabad Operations and the Pune Project highlight the strong safety culture and consistent commitment demonstrated across our teams.

Looking Ahead with Commitment and Responsibility

While we take pride in the progress achieved, we recognize that the journey is ongoing. We thank our stakeholders for their continued support in shaping AdaniConneX into a responsible and forward-looking organization, as we remain focused on safe operations, resilient infrastructure and sustainable growth.

Vishal Gupta

Head – HSE & Sustainability



About AdaniConneX

Bridging People, Planet and Growth

reflects AdaniConneX's vision to build a future where digital progress, environmental responsibility and inclusive development advance together.

AdaniConneX (ACX), a joint venture between Adani Enterprise Ltd (AEL) and EdgeConneX (ECX), is committed to enabling India's digital transformation through the development of a robust Data Center ecosystem.

With India rapidly emerging as a global center for artificial intelligence and cloud-driven technologies, AdaniConneX is at the forefront of building AI-ready digital infrastructure. Our next-generation Data Centers are designed to support high-performance computing needs while ensuring operational resilience, energy efficiency and seamless scalability. Through this, we empower businesses, governments and communities with reliable access to data, cloud and content.

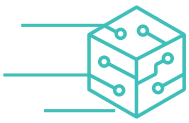
Sustainability remains central to our approach. We are progressing towards powering the operations through clean and renewable energy, with a vision of achieving a carbon-neutral footprint. By integrating sustainable design, responsible resource management and advanced technologies, we are redefining how digital infrastructure can drive growth while minimizing environmental impact.

This report captures AdaniConneX's role in bridging technological advancement with sustainability and societal progress. It outlines our efforts to build future-ready infrastructure that not only accelerates India's digital ambitions but also contributes to nation's development by fostering economic growth, enhancing connectivity and supporting a more sustainable and inclusive data economy.



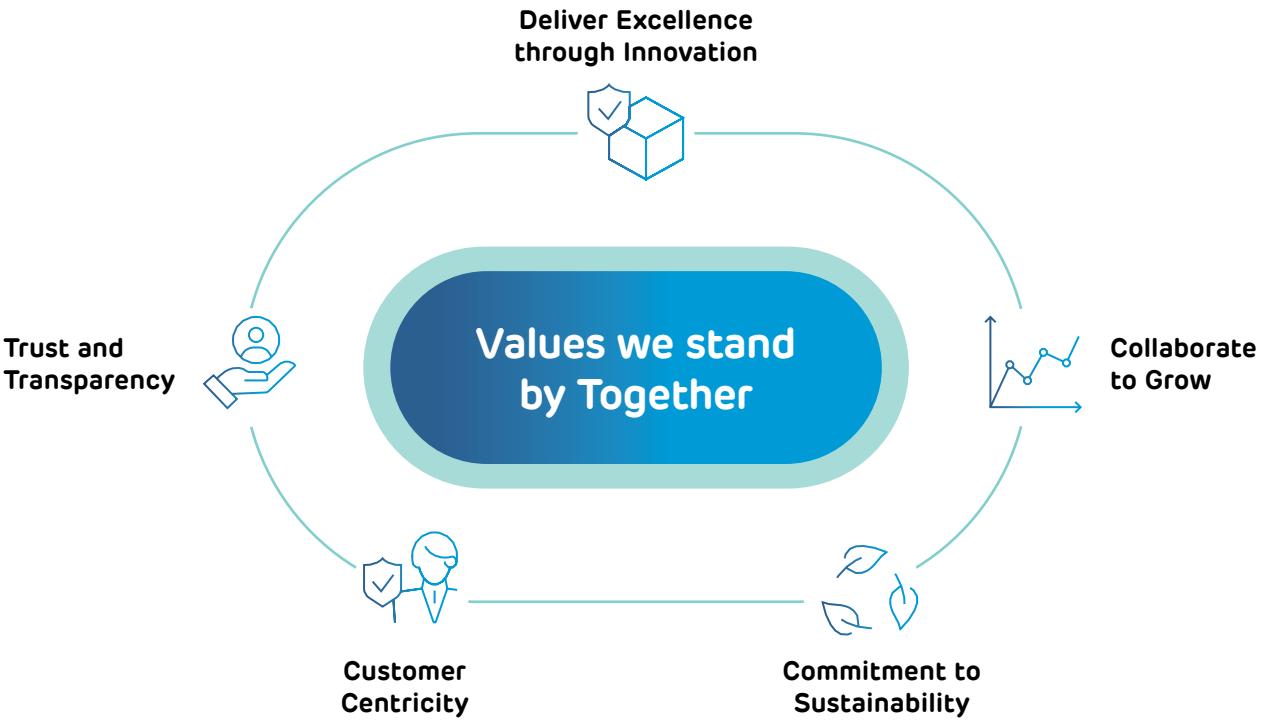
Our Vision

To be a trusted sustainable digital infrastructure partner.



Our Mission

Powering digital ambitions by transforming India into a global Data Center hub.



Our Service Offerings



Build-to-Suit (BTS) Solutions

AdaniConneX delivers mega-scale, customized Data Centers across India, tailored to hyperscalers AI and cloud requirements. Leveraging AEL's infrastructure capabilities and EdgeConneX's global expertise in design and operations, AdaniConneX provides end-to-end solutions from design and construction to operations. Advanced cooling systems, energy-efficient technologies and AI-driven management ensure high performance, reliability and sustainability while accelerating time-to-scale.

Energy-as-a-Solution (EaaS)

AdaniConneX's EaaS model provides long-term, reliable and sustainable energy solutions for data centers. The offering covers the entire energy lifecycle from infrastructure development and regulatory approvals to operations and real-time monitoring, ensuring uninterrupted and carbon-efficient power. This integrated approach enhances reliability, reduces complexity and enables faster deployment, positioning energy as a strategic enabler for customers.





Colocation Services

AdaniConneX offers state-of-the-art colocation facilities designed for scalability, efficiency and operational reliability. These solutions support enterprises and hyperscalers with flexible, on-demand capacity, enabling seamless expansion while allowing businesses to focus on their core operations.

Geographical Presence for FY 2025-26



Membership of Associations

AdaniConneX engages with leading industry bodies and global platforms to advance sustainable and responsible business practices. Through these memberships, we drive knowledge-sharing and align with global standards.

The Associated Chambers of Commerce and Industry of India (ASSOCHAM)

Reach of trade and industry chambers/associations

National

Confederation of Indian Industries (CII)

Reach of trade and industry chambers/associations

National

Infrastructure Masons

Reach of trade and industry chambers/associations

Global

Data Center Dynamics (DCD)

Reach of trade and industry chambers/associations

Global

Year at a Glance

Business Highlights

₹1,084.67 Crore
Revenue from Operations

₹462.13 Crore
Profit Before Tax

₹108.99 Crore
Profit After Tax (PAT)

Environment Highlights

59%
Renewable energy share for direct operational sites

5,542 KL
Of water recycled

3
Sites Zero Waste to Landfill (ZWL) certified

1
IGBC Platinum certified Operational building

Social Highlights

7,000+ Hours
Of online Trainings provided to the Employees

Zero
Cases of LTIFR

100%
Safety Assessment of Sites

₹98.60 Lakhs
CSR expenditure

Governance Highlights

100%
Coverage of Anti-Bribery & Anti-Corruption Training

Zero
Cases of Corruption and Bribery

75%
Board meeting attendance

Zero
Incidents of IT-related Data Breaches

Awards and Recognitions

Autodesk Imagine Award
for transformative work at the Pune Operations

ISO/IEC 27001:2022 Certification for the Hyderabad Data Center



TIA-942-B Rated 3 DCCC
Certification for the Noida Data Center

Platinum Award at the IINA 2025 (ISDA Infracon National Award) in the **'Best Construction'** category for Hyderabad Operations

Silver Award for Climate Resilience at the **SKOCH Awards**

Silver Award for Chennai Operations at the CII-EHS Excellence Awards

Best Pre-Engineered Building (Steel and Precast) Award for Hyderabad Operations at the 16th CIDC Vishwakarma Awards

Gold Safety Award
in the Large-Scale Industry category for Hyderabad Operations at the 10th OHSSAI HSE & ESG Awards

Bharat Fire Safety Excellence Award – Data Center at the Bharat Fire & Safety Congress

Bronze Safety Award in the Large-Scale Industry category for Pune Operations at the 10th OHSSAI HSE & ESG Awards



Stakeholder Engagement at AdaniConneX

Driving Stakeholder Value Through Engagement

In a rapidly evolving business landscape, AdaniConneX recognizes stakeholders as integral partners in creating sustainable and responsible growth. Through a structured and transparent engagement approach, we foster meaningful dialogue, build trust and strengthen our understanding of stakeholder priorities. By systematically incorporating stakeholder perspectives into our decision-making processes, we align our business objectives with evolving expectations and emerging sustainability considerations. This approach enables us to create long-term value for society, the environment and the broader digital ecosystem, while supporting resilient and inclusive growth.

Stakeholder Engagement Process

At AdaniConneX, we have established a structured, systematic, and inclusive approach to stakeholder engagement to ensure consistent and meaningful interactions across our value chain. This closed-loop process enables stakeholder feedback and expectations to be effectively identified, evaluated, and incorporated into our decision-making processes.

1 Identifying the Stakeholders

- **Exhaustive Stakeholder Identification:** We identify and engage with all key stakeholder groups that are impacted by or can influence our operations. These include shareholders and investors, employees, customers, suppliers and contractors, local communities, government and regulatory authorities, industry associations, non-governmental organizations (NGOs) and media representatives.
- **Detailed Classification:** We systematically classify stakeholders based on the nature of their relationship and interest with our business, including investors, regulatory entities, community representatives and business partners.

2 Plotting the Stakeholders on Influence/Interest Grid

- **Interest v/s Influence Matrix:** Mapping stakeholders on an interest and influence matrix based on their level of interest in the organization's activities and their ability to influence.
- **Strategic Engagement Focus:** Developing tailored engagement strategies for each stakeholder group based on their position in the Interest vs. Influence Matrix, with active engagement for stakeholders with high interest and influence and regular communication and updates for other stakeholder groups.

3 Developing a Detailed Communication Plan

- **Communication Goals:** Setting clear objectives for engagement with each stakeholder group, with the aim of building strong relationships, addressing stakeholder concerns and providing timely updates on the organization's initiatives & performance.
- **Communication Channels:** Using effective communication channels for each stakeholder group to ensure meaningful engagement. These channels include e-mail communications, social media platforms, community meetings and workshops.
- **Content Strategy:** Customizing communication and engagement messages based on the interests and concerns of stakeholders group to foster meaningful engagement.

4 Undertaking Feedback-Based Plan Revision, As Needed

- **Feedback Mechanisms:** Collecting stakeholder feedback through established mechanisms to understand stakeholder expectations and concerns. These mechanisms include surveys and feedback forms.
- **Analysis and Adaptation:** Conducting regular analysis of stakeholder feedback to identify opportunities for continuous improvement in the engagement process. This includes reassessing stakeholder priorities, communication and engagement strategies.
- **Plan Revision:** Updating the stakeholder engagement plan on a continual basis based on stakeholder feedback and changing business circumstances to ensure its ongoing relevance, effectiveness and alignment with stakeholder expectations.

Stakeholder Engagement Approach

AdaniConneX maintains an ongoing stakeholder engagement process through meetings, consultations, surveys and digital platforms. This structured approach promotes transparency, collaboration and mutual trust, while enabling the organization to better understand stakeholder priorities and evolving expectations. The insights generated through stakeholder engagements support informed decision-making and help align business growth with environmental and social considerations.

Key Stakeholders		Channels of Communication	Frequency of Engagement	Purpose and Scope of Engagement
	Employees	Town halls, emails, trainings, surveys, meetings, digital platforms	Ongoing	Employee wellbeing, talent development, performance management, workplace culture, health & safety
	Shareholders / Investors	Investor meetings, emails, presentations, annual reports	Quarterly / As required	Financial performance, business strategy, governance, risk management and sustainability performance
	Customers	Meetings, emails, service reviews, customer feedback mechanisms	Ongoing	Service quality, digital infrastructure reliability, customer satisfaction and sustainability expectations
	Suppliers	Supplier meetings, audits, assessments, emails, training sessions	Ongoing	Procurement practices, quality assurance, responsible sourcing, ESG compliance and operational efficiency
	Regulators	Regulatory submissions, meetings, consultations, industry forums	As required	Regulatory compliance, policy advocacy, statutory reporting and industry development
	Communities and NGOs	Community consultations, stakeholder meetings, CSR programs	Periodic/ Ongoing	Community development, education initiatives, local employment, environmental stewardship and social impact
	Media	Press releases, media briefings, interviews, corporate communications	As required	Corporate updates, business developments, announcements and branding
	Peers and Key Partners	Industry forums, working groups, conferences, meetings	Ongoing	Collaboration, innovation, knowledge-sharing and ecosystem development
	Academics	Workshops, seminars, campus engagements	Periodic/ Ongoing	Talent development, innovation and knowledge exchange

Double Materiality

Our integrated materiality approach is guided by our commitment to a resilient, inclusive, and sustainable future. Through ongoing stakeholder engagement and a comprehensive understanding of stakeholder priorities, we identify the sustainability topics most relevant to our business and stakeholders, enabling informed decision-making and sustainable value creation.

Materiality Approach

Our double materiality framework evaluates sustainability topics through two complementary lenses: their impact on the economy, environment and society, and their potential financial implications for the business. This holistic approach enables us to better understand dependencies, risks and opportunities across our value chain, while supporting informed strategic and operational decision-making.

The assessment draws upon internationally recognized frameworks, including GRI, SASB and the International <IR> Framework, and reflects the principles of double materiality embedded within CSRD. By integrating stakeholder perspectives with business considerations, the framework strengthens the relevance and robustness of our sustainability strategy and disclosures.

Financial Materiality

Encompasses the impact of the external environment on our ability to generate value over the short, medium, or long term.

Principles of Double Materiality

Impact Materiality

Covers the impact of our activities on people, the environment and the economy in the short, medium, or long term.

Materiality Assessment Process

A. Evaluating the Impact

Identifying the most critical ESG issues relevant to our business is a key objective of our materiality assessment process. The assessment also helps us evaluate our ability to create sustainable long-term value.

- Each material issue is linked to a business case, reflecting its potential impact on operational performance, costs and value creation
- Our mitigation and adaptation strategies are designed to address identified material issues through focused initiatives, products, and services
- Clear articulation of these strategies supports alignment with our sustainability objectives and long-term business success

The Company also assesses the impact of operations on stakeholders using relevant quantitative and qualitative indicators associated with material topics. This enables to understand environmental and social impacts of our business activities in the domains of air and water quality, community well-being and local economic development.

B Finalizing the Material Topics

The identification of material topics is followed by a structured prioritization process. This involves active consultation with both internal and external stakeholders to assess the significance of topics identified. The final set of material topics is reflected in the materiality matrix, which incorporates both inside-out and outside-in impacts and is aligned with the principles of double materiality.

C Undertaking Regular Reviews

The materiality assessment is reviewed and updated every two years to ensure continued relevance and alignment with evolving business priorities. Any significant changes in our business activities or material topics are communicated to relevant external stakeholders.

Materiality Assessment

The materiality assessment was last updated during FY 2024-25 based on the principles of double materiality. The assessment process was facilitated by an independent third-party agency. The results were reviewed and approved by Senior Management and the identified material risks and opportunities were integrated into the enterprise risk management framework at AEL entity level to support informed decision-making and long-term value creation.

The Process Framework

1 Identifying the Scope and Relevant Stakeholders:

- Mapping the value chain to develop a comprehensive understanding of the Company's business activities, services, geographical presence and resource dependencies.
- Identifying key stakeholder groups and designing an engagement approach to ensure their active participation in the materiality assessment process.

2 Ascertaining Relevant Material Topics:

- Identification of material topics based on sector-specific ESG disclosures, sustainability frameworks, and industry best practices.
- Benchmarking against material topics prioritized by leading national and international peers to ensure alignment with evolving sustainability expectations and industry trends.

3 Gauging and Understanding the Relevant Impacts, Risks and Opportunities:

- Developing an appropriate business and stakeholder analysis plan.
- Engaging with relevant stakeholders to identify and evaluate key impacts, risks, and opportunities (IROs).

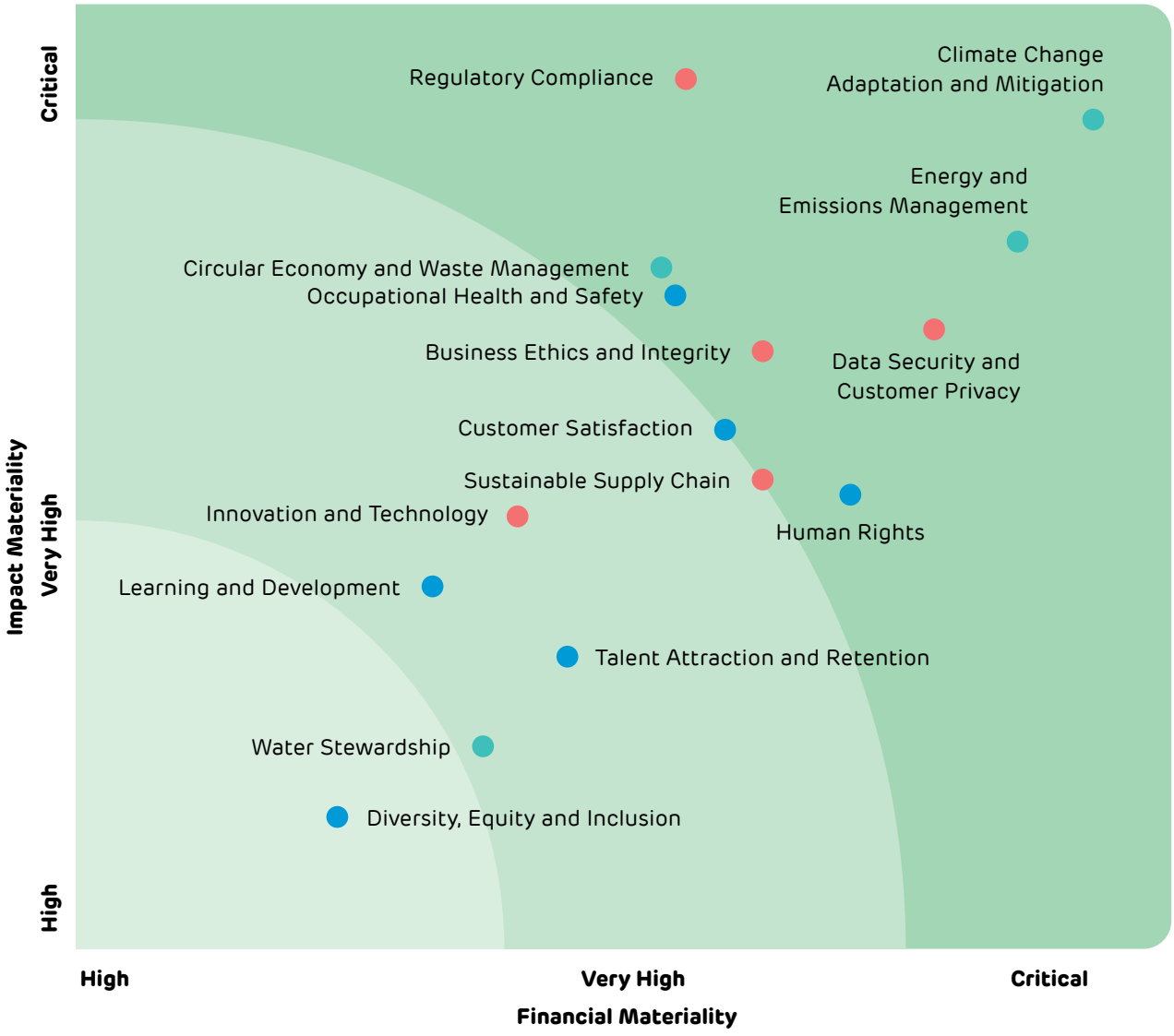
4 Evaluating Material Issues and Associated IROs

- Assessing material issues and related IROs using defined criteria, thresholds and stakeholder inputs.
- Prioritizing the most significant impacts, risks and opportunities to guide our strategic efforts towards the priority issues.

5 Prioritizing and Establishing the Material Topics

- Ranking material topics and associated IROs based on their significance and developing a materiality matrix.
- Engagement with stakeholders to validate and refine the material topics, enabling the development of a double materiality matrix that effectively addresses both financial and sustainability impacts.

Material topics and matrix



Key Topics Identified

Environment	Social	Governance
1. Energy and Emissions Management	5 Occupational Health and Safety	11. Business Ethics and Integrity
2. Climate Change Adaptation and Mitigation	6. Learning and Development	12. Regulatory Compliance
3. Circular Economy and Waste Management	7. Talent Attraction and Retention	13. Data Security and Customer Privacy
4. Water Stewardship	8. Diversity, Equity and Inclusion	14. Sustainable Supply Chain
	9. Human Rights	15. Innovation and Technology
	10. Customer Satisfaction	

Climate Change Adaptation and Mitigation

Business Case

Climate-related risks have the potential to affect the operational resilience of Data Center infrastructure. Acute physical risks, such as heatwaves, flooding and extreme weather events, may disrupt operations, impact asset performance and affect service reliability. In addition, long-term challenges associated with energy availability, grid stability and evolving climate conditions may pose additional challenges to energy security, operational efficiency and future capacity expansion. As demand for digital infrastructure continues to grow, ensuring access to reliable and resilient energy sources will remain critical. Proactively addressing this risk is critical to ensuring long-term business resilience, safeguarding customer commitments and supporting stable, uninterrupted delivery of critical digital infrastructure services.

Impact **Risk**

Mitigation Strategy

AdaniConneX adopts a proactive approach to managing climate-related risks and opportunities across its operations.
The Company is advancing the electrification of key operational processes, increasing the use of renewable energy and reducing dependence on carbon-intensive fuels to support its decarbonization pathway.

Climate considerations are embedded throughout the asset lifecycle, from design and construction to ongoing operations. By developing facilities in accordance with recognized green building certification standards, AdaniConneX seeks to enhance energy and water efficiency, strengthen infrastructure resilience and reduce exposure to physical climate risks.

This integrated approach supports business continuity, reinforces energy security and positions the Company to meet growing demand for sustainable digital infrastructure while delivering long-term value for stakeholders.

Target

Achieve 100% renewable energy sourcing for the operations by FY 2030.

Progress

Achieved 59% Renewable energy sourcing across direct operational sites





Data Security and Privacy

Business Case

Data security and privacy are critical to maintaining customer trust and ensuring continuity of digital infrastructure services. Unauthorized access to customer data can result in privacy violations, financial losses and reputational harm for customers, while exposing the operations to significant regulatory, legal and financial risks. As operations become increasingly digitized and stakeholders place greater emphasis on responsible data handling, robust cybersecurity and privacy management have become core business imperatives. Effective data protection practices not only mitigate risk exposure but also strengthen stakeholder confidence and support long-term organizational resilience.

Impact | Risk

Mitigation Strategy

AdaniConneX implements a robust cybersecurity and data privacy framework aligned with globally recognized standards, including NIST & ISO 27001. The approach includes deployment of advanced security technologies, regular internal audits of IT and information security systems and strict adherence to our Cybersecurity and Data Privacy Policy. Periodic third-party vulnerability assessments and simulated cyber-attack exercises are conducted to identify potential risks, validate security controls and strengthen our ability to detect, respond to and recover from cyber threats.

Target

All Operational Sites to be ISO 27001 certified by 2026

Progress

100% operational sites are ISO 27001 Certified



Occupational Health and Safety

Business Case

Occupational health and safety is a critical business priority given the nature of our operations, which include Data Center construction, commissioning and preventive & scheduled maintenance activities. If safety hazards are not effectively managed, employees and contract workers may face risks such as electrical shocks, falls from height and other work-related injuries. Such incidents can lead to increased absenteeism, reduced productivity, higher employee turnover and potential disruption to operations. As we continue to expand the Data Center footprint, maintaining a safe and healthy workplace is essential to ensure uninterrupted operations and sustained business performance. Any lapse in safety practices can result in reputational damage, regulatory scrutiny and legal or financial liabilities. Embedding a strong safety culture supports operational excellence, protects human capital and reinforces stakeholder confidence, including that of customers, partners and investors.

Impact | Risk

Mitigation Strategy

We maintain a safe working environment through the Zero Harm, Zero Leak philosophy and a structured occupational health and safety management framework. Regular risk assessments and hazard identification are carried out across all sites, supported by digital safety monitoring and an AI-based safety analytics tool to enable early risk detection. Mandatory safety inductions and periodic refresher trainings are provided to employees and contract workers to reinforce safe work practices. For all high-risk activities, VR-based training is provided to all employees & contractors and the control is managed through an electronic Permit-to-Work system, while emergency preparedness is strengthened through regular response drills. OHS performance is monitored through audits and continuous alignment with applicable regulations and global safety standards to drive ongoing improvement.

Target

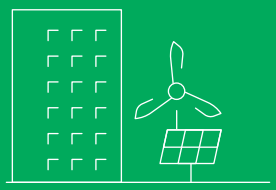
Maintain Zero LTIR across Operations

Progress

Zero LTIR in FY 2025-26

Material Issues and Materiality Metrics for External Stakeholders





Type of Impact

Negative

Energy Management and Emission Reduction

Cause of Impact:

Operations

External stakeholder/Impact area

Environment and society

Relevance for external stakeholders

Given the substantial power demands of Data Center operations, energy and emissions management is critical to our operations. From an environmental perspective, greenhouse gas (GHG) emissions contribute to climate change and disruptions to long-term ecological balance, increasing the likelihood of extreme weather events. These impacts can have wider social and economic consequences, including rising energy costs, increased regulatory scrutiny for businesses and risks to community health and wellbeing. As digital infrastructure continues to expand, responsible energy management is essential to mitigating adverse environmental and societal impacts beyond organizational boundaries. Rising emissions also increase societal exposure to climate-related risks such as extreme temperatures and health challenges associated with declining air quality.

To mitigate these risks, AdaniConneX is undertaking initiatives focused on reducing GHG emissions through the integration of renewable energy, implementation of energy-efficiency measures, and adoption of advanced technologies that improve operational efficiency, lower energy consumption, and facilitate the use of cleaner energy sources.



Type of Impact

Positive & Negative

Occupational Health and Safety

Cause of Impact:

Operations

External stakeholder/Impact area

External employees (e.g. organizations in the supply chain, contractors)/ Consumers/end-users

Relevance for external stakeholders

Unsafe working conditions can directly result in injuries, long-term health issues, or fatalities among individuals who are not direct employees but work under our operational control. These workers often face higher exposure to physical risks due to the nature of their tasks and, in some cases, limited access to healthcare or social protection. Any serious safety lapse can have consequences that extend beyond the workplace, affecting workers' families, local healthcare systems and community well-being. Strong safety practices contribute to safer livelihoods, reduced burden on local health infrastructure and greater trust between us, the contractors and the surrounding communities.



Governance

Trust, Ethics and Continuity

SDG Alignment

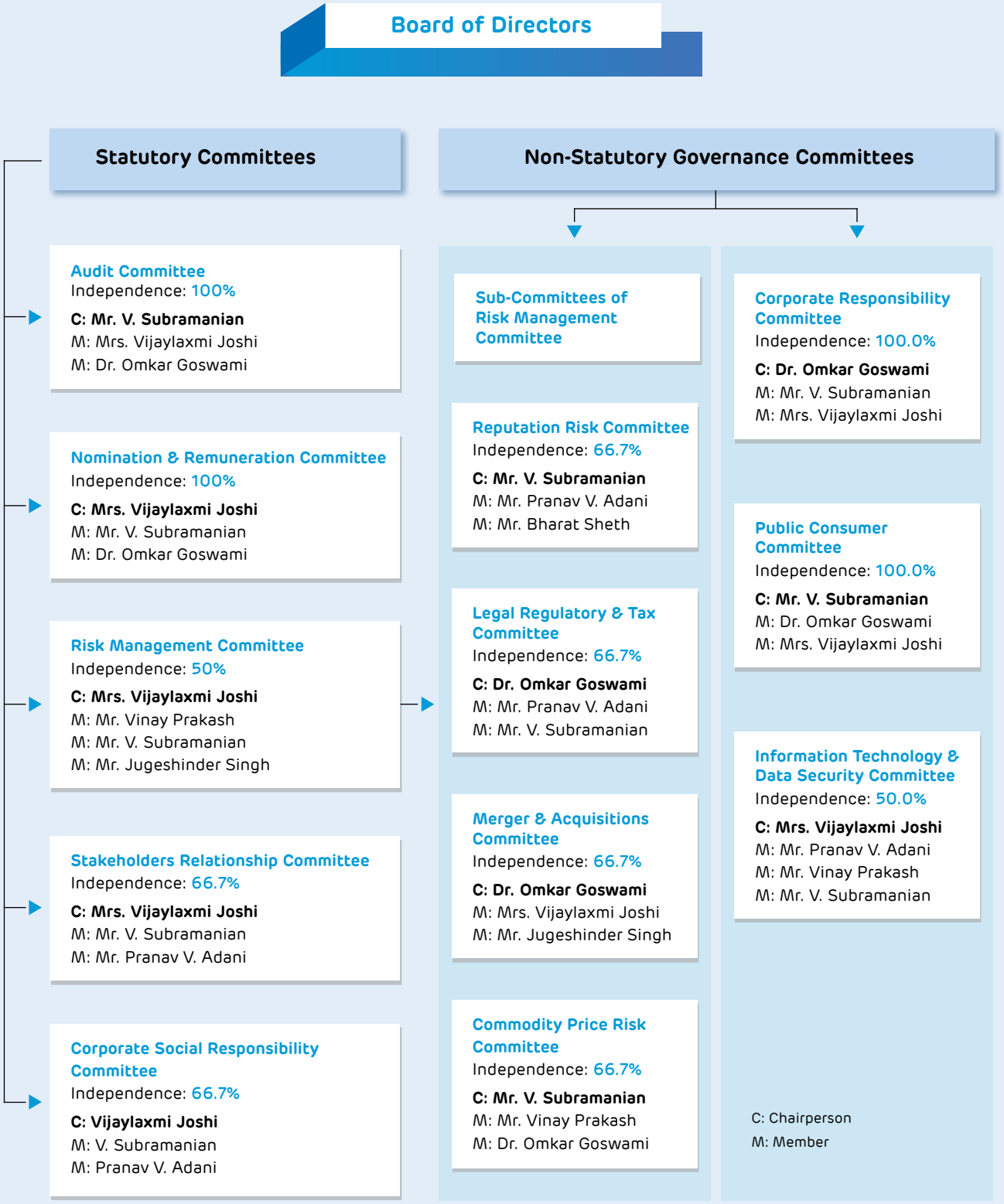
100%
Third-Party due diligence of Vendor Partners

100%
Employees completed e-module on Anti-Bribery & Corruption

Zero
cases of Corruption and Bribery

Zero
cases of Anti-Competitive & Anti-Trust Behavior

Our JV Partner's Adani Enterprises Limited (AEL) Governance Structure



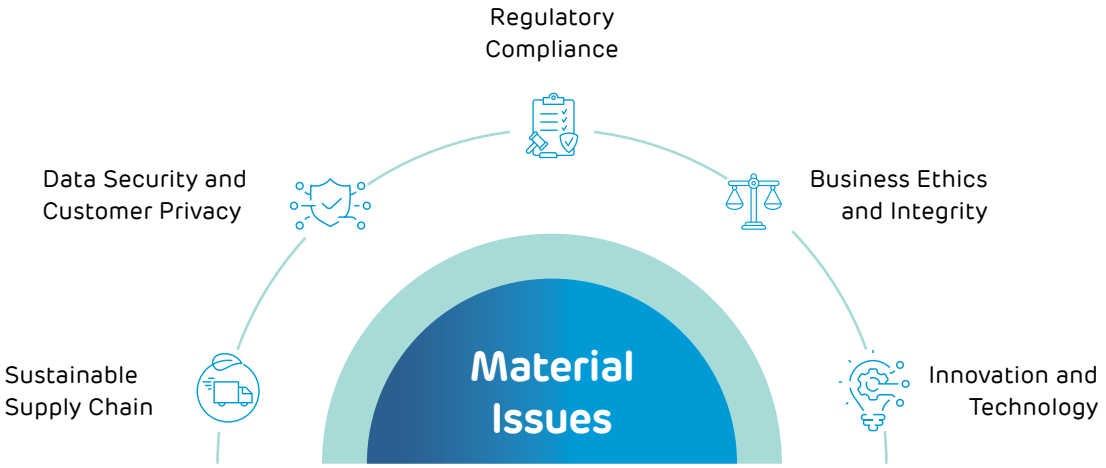
Continual Reinforcement of the Adani Enterprises Limited Board Structure

Commitment to Strengthen Corporate Governance

Pathway	Commitment	Progress in FY 2025-26
Tenure of Independent Directors	Up to three years for maximum two terms	This has been implemented as a standard practice for any new Independent Director who is onboarded
Gender Diversity	Minimum 20% female directors on the Board	12.5% Women Directors
Management Ownership	CEO and member of executive committees to have share ownership	Under discussion phase
Related Party Transactions	Independent 3rd party review & certification	Under implementation phase
Training & Education	Minimum 4 sessions in a year for education of Independent Directors	4 training sessions conducted in FY 2025-26
Policy Assessments	Independent assessment of effectiveness of corporate governance policies by FY 2025-26	Planned for FY 2026-27

Board Composition

The AEL Board comprises highly experienced persons of repute and eminence. It has a good and diverse mix of Executive and Non-Executive Directors, with 50% of the Board members being Independent Directors, including an Independent Woman Director. The Board composition is in conformity with the applicable provisions of the Companies Act, 2013 ("Act") and SEBI Listing Regulations, as amended from time to time, as well as other applicable statutory provisions.



AdaniConneX is committed to maintaining the highest standards of corporate governance, recognizing the fundamental role in creating long-term stakeholder value. We view strong governance not just as a regulatory obligation, but as a strategic enabler that drives transparency, accountability and sustainable growth. In our approach, good governance remains a cornerstone of sound and responsible business practices.

Corporate Governance

Our governance philosophy is anchored in the core tenets of Courage, Ethics and Commitment, which guide our decision-making and organizational conduct.

We uphold integrity, fairness, equity and transparency through a robust corporate governance framework supported by well-defined policies, effective practices and strong oversight by our Leadership team, Board and Committees. This structured approach fosters a values-driven culture across the organization.

By embedding these principles into our operations, we strengthen stakeholder trust, enable long-term value creation and remain agile in a dynamic business environment while consistently maintaining the highest ethical standards.

Corporate Governance Framework

Unified Governance for Success

Courage

An environment is fostered that encourages innovation and leadership, embracing new ideas and ventures.

Trust

Mutual respect and collaboration among employees and stakeholders are cultivated, building an environment of faith and support.

Commitment

There is a dedication to maintaining high standards of business and ethical conduct, honoring promises.

Key Pillars of Governance Philosophy

Board-driven Guidance

AdaniConneX empowers the Board with relevant and timely insights to enable informed decision-making and provide strategic directions to the organization.

Compliance and Governance Structure

AdaniConneX follows a three-tier compliance governance structure comprising the Board-level Audit & Compliance Committee for oversight, the Management Compliance Committee chaired by the CEO with functional and site heads for monitoring and decision-making and Compliance Champions nominated across functions and sites to drive implementation, awareness and reporting of compliance requirements.

Transparency and Oversight

AdaniConneX upholds transparent processes and decision-making, supported by comprehensive disclosures and proactive Board oversight to ensure accountability.

Specialized Compliance Committee

AdaniConneX has established dedicated Audit and Compliance Committee and Management-level compliance meetings, to enhance oversight, strengthen governance and ensure accountability.

Uniform and Timely Information Dissemination

AdaniConneX ensures accurate, timely and consistent disclosure of corporate, financial and operational information to stakeholders, reinforcing transparency and building trust.

Meet The Board

At AdaniConneX, we recognize that a diverse Board of Directors is critical to enabling well-informed decision-making, fostering innovation and driving long-term business success.



6
Board Size

One Tier
Board type

3.5 yrs
Average Board Tenure

56 yrs
Average Board Age

4
Board Meetings Held

75%
Board Meeting Attendance



Mr. Edmund Wilson
Chairman, Non-Executive
Non-Independent Director



Mr. Randall Brouckman
Non-Executive
Non-Independent Director



Mr. Joe Harar
Non-Executive
Non-Independent Director



Mr. Samir Vora
Whole Time Director
& CEO – India



Mr. Anil Sardana
Non-Executive
Non-Independent Director



Mr. Sudipta Bhattacharya
Non-Executive
Non-Independent Director

Board Expertise

At AdaniConneX, our Board comprises seasoned professionals with diverse and complementary expertise, enabling robust governance, strategic oversight and informed decision-making. This breadth of experience strengthens our ability to navigate a dynamic business environment while driving sustainable growth and long-term value creation. The Board includes all five Non-Executive Directors and one Whole-time Director with deep expertise in the sector.



Business Leadership:

Extensive leadership experience in business development, strategy, succession planning and guiding organizations toward long-term growth and value creation.



Financial Expertise:

Strong knowledge in accounting, finance, treasury, taxation and capital allocation, ensuring sound financial management and reporting.



Risk Management:

Proven ability to identify, assess and mitigate risks, ensuring compliance with policies and effective organizational risk management.



Global Experience

Exposure to international markets, business environments and regulatory frameworks, enabling a global perspective in decision-making.



Mergers & Acquisitions:

Expertise in evaluating investments, acquisitions and integration strategies aligned with business objectives.



Corporate Governance & ESG:

Experience in implementing governance best practices, ensuring compliance and promoting sustainable and responsible business practices.



Technology & Innovation:

Knowledge of emerging technologies, including digital transformation, artificial intelligence, cybersecurity and data infrastructure.



Industry & Sector Experience:

Deep understanding of industry dynamics, providing strategic guidance to navigate evolving market conditions.

ESG Governance



At AdaniConneX, we have established a robust ESG framework that provides clear accountability, oversight and escalation mechanisms for sustainability-related matters form Site to the Board level. The framework ensures the consistent implementation of ESG policies, programs and performance management across all sites and functions, while enabling effective oversight by senior leadership and the Board. At the AEL group entity level, ESG oversight is provided by the Board-level Corporate Responsibility Committee (CRC), comprising entirely of Independent Directors. The CRC serves as the apex body for guiding, reviewing and overseeing the development and progress of ESG-related matters.

Oversight is further strengthened through a Board-level Audit & Compliance Committee at the AdaniConneX Business Unit level. This Committee provides functional-level oversight of ESG and is responsible for reviewing the implementation of ESG practices, policies and procedures across AdaniConneX operations.

At the management level, an ESG Committee has been constituted at the AEL group level and is chaired by the Chief Sustainability Officer. This Committee is responsible for ensuring effective execution of the ESG strategy across AdaniConneX Business Units and for aligning business activities with our overall ESG objectives.

In addition, the management-level ESG Committee operates at the AdaniConneX Business Unit level. This Committee comprises senior leadership, including the Chief Executive Officer, Chief Financial Officer, Chief People Officer, Heads of Operations, Projects, Techno-Commercial functions, along with site leadership. The Committee provides strategic direction, leadership oversight and guidance for ESG initiatives, ensuring their integration into business decision-making.

At the AdaniConneX Business Unit level, the Corporate ESG function is led by the Head of HSE & Sustainability, who is responsible for the effective implementation of ESG policies and procedures.

Comprehensive Set of Policies

- Code of Conduct
- Anti-Bribery and Corruption Policy
- Anti-Money Laundering Policy
- Whistleblowing Policy
- Stakeholder Engagement Policy
- ESG Policy
- OHS&E Policy
- Human Rights Policy
- Sanction Policy
- Non-Discrimination and Anti-Harassment Policy
- Policy on Diversity, Equity and Inclusion
- Business Partner Due Diligence Policy
- Supplier Code of Conduct
- Quality Policy

Ethics and Integrity



AdaniConneX remains firmly committed to upholding the highest standards of governance, transparency, regulatory compliance and business ethics across all operations. Our compliance framework is thoughtfully structured to ensure consistent adherence to applicable laws and internal compliance policies & procedures.

Oversight of this framework is entrusted to the Audit and Compliance Committee, supported by a designated Compliance Officer who is responsible for regularly monitoring, reviewing and reporting on compliance performance. This robust mechanism ensures accountability, strengthens governance practices and reinforces our commitment to ethical business conduct.

Our Policy Commitments

At AdaniConneX, our policies reflect our commitment to strong governance, business ethics, environmental stewardship and social responsibility. Rooted in our core values, these policies guide our actions across operations and business relationships. Aligned with international standards and regulatory expectations, they ensure consistency with global best practices. All policies are publicly available to stakeholders through our corporate website.

Our Policies and Code of Conduct

Code of Conduct

AdaniConneX has implemented a comprehensive Code of Conduct that sets clear expectations on ethics, integrity, fairness, conflict of interest and responsible behavior. It guides employees in all business interactions, ensuring adherence to legal and ethical standards. Annual declarations are obtained from employees to reaffirm compliance.

100%

employees submitted affirmation to Code of Conduct and ABAC policy

Anti-Bribery and Corruption (ABAC) Policy

AdaniConneX adopts a zero-tolerance stance towards bribery, corruption and fraud, reinforcing commitment to the highest standards of business ethics. The Anti-Bribery and Anti-Corruption (ABAC) Policy ensures compliance with applicable anti-bribery, anti-corruption and anti-money laundering regulations, supported by consistent leadership communication that sets a strong "tone from the top".

The policy provides comprehensive guidance across key areas, including prevention of bribery and corruption, protocols for gifts and hospitality and guidelines for political contributions, charitable donations and sponsorships. It is further supported by regular training programs to build awareness and capability. Clear procedures are established for identifying and addressing breaches, along with defined corrective and disciplinary actions to ensure accountability and adherence.

100%

Employees Trained on ABAC Policy

Zero

Cases of corruption and bribery in FY 2026

Whistleblowing Policy

AdaniConneX promotes a strong culture of transparency, ethical conduct and accountability through a comprehensive whistleblower framework. The mechanism encourages employees and stakeholders to report concerns relating to unethical behavior, misconduct, or violations of applicable laws and Company policies in a safe and trusted manner.

The whistleblower policy allows individuals to report concerns anonymously through a secure online portal, ensuring confidentiality throughout the process. It encourages the reporting of unethical conduct, policy violations and misconduct, with safeguards in place to protect against retaliation. All submissions are handled through a structured review mechanism and details of the reports are shared only with authorized personnel involved in the review and investigation process, ensuring fair evaluation, timely action and appropriate resolution.

We enforce a zero-tolerance policy towards any form of retaliation against whistleblowers who raise concerns in good faith. Adequate safeguards are in place to protect reporting individuals from adverse action.

The policy clearly outlines a structured and well-defined process for the investigation of reported breaches, including assessment, investigation, resolution and closure. Each complaint is examined in an objective and impartial manner and appropriate corrective or disciplinary action is taken wherever required. Oversight of the whistleblower framework is provided by a designated Compliance Officer, who is responsible for ensuring effective implementation and monitoring of the mechanism.

To strengthen awareness and promote responsible use of the mechanism, training and communication on the whistleblowing process are provided to all employees. These initiatives reinforce our commitment to ethical conduct and support a sustained "speak-up" culture across the organization.

During the year, two concerns were received through the whistleblowing channel. We conducted due investigation in accordance with established procedures; no fraud or financial impact was identified and both matters were conclusively resolved.

100%

employees submitted disclosure under Conflicts of Interest







Supplier Code of Conduct

The Supplier Code of Conduct ensures that all partners operate in line with legal, ethical and sustainability standards. It mandates compliance with laws, prohibits bribery and corruption and requires adherence to human rights, fair labor practices and health, safety and environmental standards.

Business Partner Due Diligence Policy

AdaniConneX has established a structured Business Partner Due Diligence Policy that mandates thorough evaluations of all partners through an independent third party. This process includes verification of identity, ownership structures and background credentials, while also assessing critical risk factors such as politically exposed persons, adverse media coverage, ongoing legal matters, anti-money laundering compliance and sanctions exposure.

All vendor partners are evaluated and assigned risk ratings based on defined criteria and analysis. A cross-functional team, including Compliance, Finance, Legal and Procurement, reviews findings for informed decision-making. Due diligence is mandatory prior to engagement, with 100% of vendor partners and customers screened to ensure strong risk management and compliance.

Anti-Money Laundering Policy

AdaniConneX maintains a robust Anti-Money Laundering (AML) Policy to prevent, detect and mitigate risks related to financial crime. The policy is overseen by the Compliance Officer, who ensures adherence to applicable AML regulations and internal controls.

AML awareness is embedded through structured induction and periodic training programs. All personnel responsible for implementing the policy, as well as those involved in business operations, are required to successfully complete this training, ensuring a strong culture of compliance and vigilance across the organization.

Zero

Reported Money Laundering cases

Diversity, Equity and Inclusion Policy

Aligned with the Adani Group's Diversity, Equity and Inclusion Policy, AdaniConneX is committed to building a workplace that reflects diversity, equity and inclusion across all levels. The organization strives to create an environment where individuals from varied backgrounds, including differences in gender, ethnicity, age, caste, religion, marital status, language, abilities and orientation, are welcomed and supported.

We actively promote a culture grounded in fairness, respect and non-discrimination, ensuring equal access to opportunities for all employees. By fostering an inclusive and supportive work environment, the organization enables individuals to contribute meaningfully and realize their full potential with dignity.

Human Rights Policy

Aligned with the Adani Group's Human Rights Policy, AdaniConneX is committed to respecting and promoting human rights across all operations and business relationships. The organization ensures compliance with applicable laws, regulations and standards related to human rights, embedding these principles into our policies and practices. This further reinforces the commitment to ethical conduct and fair practices by upholding the dignity of all stakeholders and fostering a responsible and inclusive business environment grounded in integrity and accountability.

Prevention of Sexual Harassment (POSH)

AdaniConneX is committed to maintaining a safe and respectful workplace, in line with the Prevention of Sexual Harassment (POSH) Act, 2013. A comprehensive POSH Policy is in place, supported by Internal Complaints Committees (ICCs) across locations to address and resolve concerns. These committees, led by senior women and including external members, ensure fair and unbiased investigations.

We follow a zero-tolerance approach to sexual harassment and actively promote awareness through regular training and sensitization programs, including for remote work environments. POSH training is mandatory for all employees, with dedicated orientation sessions for new joiners.

During FY 2025-26, no cases of sexual harassment were reported



Training and Awareness on Compliance

At AdaniConneX, we prioritize continuous communication and capacity building to strengthen our compliance culture. The senior management reinforces a strong commitment to ethical conduct and regulatory adherence. All employees are required to complete mandatory e-learning modules on Anti-Bribery and Anti-Corruption (ABAC) at the time of onboarding, followed by annual refresher training. In addition, the Compliance Officer conducts periodic in-person training sessions across locations to enhance awareness, reinforce key principles and ensure consistent understanding of compliance requirements.

Audit and Monitoring

AdaniConneX's compliance framework is regularly reviewed and assured by independent third-party auditors engaged by both customers and the organization. The Compliance Officer also conducts periodic on-site audits across locations to evaluate adherence to policies and statutory requirements.

Governance is further strengthened through a well-defined Audit and Compliance Committee Charter that provides structured oversight. In addition, a second layer of monitoring is enabled through periodic management-level compliance meetings, where functional heads review key issues and drive alignment. Each function also designates a "Compliance Champion" to support implementation, promote awareness and embed a strong culture of compliance across the organization.

All employees are regularly informed, trained and sensitized on compliance through multiple channels, including emails covering "Know Your Code", key highlights of the ABAC Policy and messages from senior management. In addition, posters displayed across sites reinforce awareness and promote a strong "speak up" culture.

For third parties, AdaniConneX ensures alignment with compliance standards by obtaining formal declarations from vendor partners and service partners, confirming their understanding of and commitment to adhere to the Supplier Code of Conduct.

Reporting

Employees can report concerns through designated channels, including the official compliance email, ensuring timely and secure communication.

Employees can send email to compliance.adaniconnex@adani.com

Investigation

All whistleblower complaints are addressed in line with the defined reporting framework and are thoroughly investigated by a cross-functional team, including Internal Audit and relevant stakeholders, under the supervision of the Compliance Officer.

Monitoring and Management

The Compliance Officer periodically presents the status of complaints, along with actions taken, to the Audit and Compliance Committee, enabling effective oversight and continuous monitoring.



Risk Management

Risk Management at AdaniConneX is a cross-functional, collaborative effort involving multiple departments to ensure a unified approach to identifying and managing risks. We have also established a risk governance framework with Board-level oversight through the Audit and Compliance Committee, ensuring strategic direction and accountability for risk management.

Through this integrated approach, we ensure that risks are proactively managed, controls are consistently applied and governance processes remain effective and transparent.

At the operational level, Risk Coordinators along with Site Heads lead risk management activities across the business. They are responsible for identifying, assessing and managing risks within their day-to-day operations and for implementing necessary controls.

Function Heads serve as the second line of operational risk management. They are accountable for overseeing risks within their respective areas, conducting periodic reviews and ensuring that risk registers are updated.

They assess the effectiveness of mitigation measures, initiate further actions to minimize exposure and define risk management frameworks, including policies and control standards, while monitoring adherence to regulatory and internal requirements across the organization.

The independent audit function at the enterprise level is managed by Multidisciplinary Management Audit & Assurance Services (MA&AS), which acts as the third line of defense. MA&AS follows Risk-Based Annual Internal Audit Plan. The outcomes of risk monitoring are reported annually to the Board-level Audit & Compliance Committee. The MA&AS team maintains the central Risk and Control Matrix, assesses the adequacy of risk management processes and tracks mitigation progress for significant risks.

By leveraging structured processes, governance mechanisms and continuous monitoring of our Risk framework, we ensure that risks are effectively mitigated while enabling the organization to adapt to a dynamic and evolving business environment.

Enterprise Risk Management Framework

AdaniConneX adopts a structured and integrated risk management framework, embedding risk awareness across the operations. This framework aligns closely with strategic objectives, enabling informed decision-making, sustainable growth and operational resilience.

1 Risk Identification and Assessment

We systematically identify and assess potential risks by evaluating both internal and external factors that may impact the business. Risks are analyzed across strategic, operational, financial, environmental and reputational dimensions and prioritized based on likelihood and impact to enable focused and effective responses.

2 Risk Mitigation Strategies

Based on comprehensive risk assessments, including inputs captured through the Risk Assessment and Control Matrix (RACM), targeted mitigation strategies are designed and implemented. Risk criteria are also implemented across the business offerings. These focus on strengthening internal controls, refining processes and updating policies to minimize risk exposure while also leveraging opportunities. Inputs from external experts are incorporated, where relevant, to enhance the effectiveness of mitigation measures.

3 Risk Monitoring and Reporting

The Risk Assessment and Control Matrix (RACM) a structured tool used across the organization to identify, assess and track risks along with associated controls is central to continuous risk monitoring. Risks are updated by functional heads and the internal audit team, with defined risk rankings assigned. Risk exposure is reviewed on an annual basis and the RACM is updated post-audit, with periodic reporting shared with the Board and Senior management to support transparency and informed decision-making.

4 Business Continuity Planning

To ensure operational resilience, we have established comprehensive business continuity plans. These plans enable us to effectively respond to disruptions such as natural disasters and cyber incidents, ensuring continuity of critical operations.

5 Compliance and Regulatory Risk Management

The RACM also supports a systematic approach to identifying and managing compliance and regulatory risks. A robust compliance framework ensures adherence to applicable legal and regulatory requirements, supported by periodic reviews and yearly internal audits. Findings from these assessments are integrated into the RACM, with annual consolidation enabling identification of gaps and timely corrective actions to minimize regulatory exposure.

Risk Exposure

AdaniConneX follows a structured approach to risk assessment and mitigation, based on an evaluation of two key dimensions likelihood of occurrence and potential impact. Each of these parameters is assessed on a five-point scale and the combined score is used to determine the overall risk exposure. This approach enables effective prioritization and management of risks. The following section presents a snapshot of select key risks identified, along with their associated impact, assessed likelihood and the mitigation measures in place.

Data Privacy & Security

Description

Data privacy and security risks arise from potential non-compliance with evolving data protection laws, limited awareness among users regarding regulatory requirements and inadequate monitoring of IT controls. Additional exposure is linked to increasing information security incidents, gaps in software development lifecycle practices and delayed patch and version updates. Risks are further amplified by vulnerabilities such as malware or ransomware attacks, excessive or prolonged access privileges (including unmanaged or ownerless privileged IDs) and delayed response to high-risk alerts or exception logs, which may allow unauthorized system access or misuse.

Impact

Any lapses in data privacy and security can result in unauthorized access, data breaches, or loss of sensitive and financial information, leading to operational disruptions and potential regulatory non-compliance. Such incidents may also undermine stakeholder trust, trigger financial penalties and impact customer confidence. Inadequate access governance or delayed incident response may result in untraceable transactions or prolonged system compromise, thereby increasing reputational and business risks.

Mitigation

The organization has implemented a structured approach to strengthen data privacy and security through robust access controls ensuring role-based and time-bound system access, including governance over privileged IDs. Regular audits and risk assessments are conducted to identify and address control gaps. Encryption mechanisms are deployed to protect data both at rest and in transit, while continuous monitoring of systems and timely patch management are enforced. Additionally, defined data handling and storage practices aligned with applicable regulations are being institutionalized, supported by the development and implementation of a formal data privacy framework to enhance compliance and safeguard sensitive information.

Likelihood Moderate **Magnitude** Major



Health & Safety (HSE)

Description

Gaps in implementation of HSE procedures, inadequate monitoring of compliance obligations, or failure to maintain up-to-date documentation and controls across sites lead to Health and Safety risks primarily arising from potential non-compliance with applicable legal and regulatory requirements governing workplace safety.

Impact

Non-compliance with HSE regulations can result in legal notices, financial penalties, or operational restrictions. It may also lead to workplace incidents, injuries, or unsafe conditions, thereby affecting employee well-being and business continuity. Additionally, such lapses can negatively impact the organization's reputation and stakeholder confidence.

Mitigation

A structured HSE management approach is implemented across sites, with dedicated HSE teams responsible for ensuring compliance with applicable regulations. This includes the development and execution of comprehensive HSE plans, regular audits and inspections to identify and address risks and continuous monitoring of compliance status. Standardized documentation practices are maintained and periodically updated, while on-site assessments are conducted to verify adherence to legal requirements and strengthen overall safety performance.

Likelihood Moderate

Magnitude Major

Risk Culture

Regular risk management education for all non-executive directors –

The members of the Board are periodically apprised of key developments and emerging topics through Board and Management interactions. These engagements cover areas such as ESG trends, risk management, financial controls, regulatory developments and significant updates across the Company's operations and the broader industry, enabling informed oversight and decision-making.

Incorporation of risk criteria in the development of products and services –

Risk management is embedded throughout the development of the organization's services, with environmental, social, regulatory, operational and other relevant risk considerations integrated from the design stage onwards. This approach helps ensure that solutions are innovative, resilient, compliant and capable of effectively addressing potential risk.

Focused training throughout the organization on risk management principles –

At AdaniConneX, risk management is guided by the framework established by Adani Enterprises Limited (AEL). To build a strong and consistent risk culture, AEL conducts structured training programs that help employees across organization understand the principles of enterprise risk management.

Financial incentives which incorporate risk management metrics –

At AdaniConneX, each function identifies and classifies its key risks under defined risk categories, which are integrated into the KRAs of relevant personnel to drive accountability. Performance assessments and associated financial incentives are linked to effective identification, monitoring, management and mitigation of these risks, reinforcing a strong risk-aware culture across the organization.



Cybersecurity and Data Privacy

AdaniConneX fosters a strong cybersecurity culture to proactively identify and mitigate evolving digital risks, ensuring the protection of corporate assets and safeguarding stakeholder trust. Protecting customer data and preventing breaches remain central to the Data Center operations.

Pillars of Our Cybersecurity Controls

- Risk Assessment
- Define KPIs
- Penetration Testing
- Vulnerability Assessment
- Continuous Monitoring of Security Logs

Regular benchmarking against industry's best practices and employee awareness programs further strengthens the overall security framework.

Cybersecurity and Data Privacy Policy

AdaniConneX has implemented a comprehensive Cybersecurity and Data Privacy Policy to protect information assets and ensure the confidentiality, integrity and availability of data. Aligned with internationally recognized standards, regulatory requirements and industry best practices, the policy promotes continuous improvement through regular risk assessments, periodic review of security controls and proactive management of emerging cyber threats. Additionally, the policy sets out clear requirements for third-party access to information assets. Suppliers and other value-chain partners are required to comply with controlled and monitored access processes, supported by regular reviews and access controls, to maintain data security and minimize external cyber risks.

Cybersecurity Governance

AdaniConneX has established a comprehensive cybersecurity governance framework to effectively oversee information security risks, resilience and controls across the organization.

Board Level	Business Level	Unit Level
Cybersecurity oversight is strengthened through a Board-level Audit and Compliance Committee, which undertakes a bi-annual review of the cybersecurity threat landscape, risk posture and mitigation measures.	Operational responsibility for cybersecurity rests with the Chief Information Security Officer (CISO), who leads the implementation and management of IT security and cybersecurity systems, processes and infrastructure.	Ensure compliance with IT and cybersecurity policies, monitor local IT systems, conduct periodic risk assessments and implement appropriate data security controls to safeguard information assets.

Cybersecurity governance at AdaniConneX is strengthened through monthly cybersecurity performance reporting to senior management and the Group Chief Information Security Officer (GCISO), supported by regular review discussions with the GCISO and Center of Excellence (CoE) team. The Company aligns its cybersecurity practices with globally recognized frameworks, including NIST and ISO/IEC 27000, to maintain consistent standards across all facilities. Regular internal audits are conducted at operational sites to assess the effectiveness of cybersecurity controls and ensure compliance with established policies and procedures. In addition, AdaniConneX's as an organization also benefits from strong technology leadership, with Mr. Randall Brouckman and Mr. Sudipta Bhattacharya, Director on the Board brings extensive experience in technology and innovation, including digital transformation, artificial intelligence, cybersecurity, Data Centers and data security, strengthening the organization's cybersecurity oversight and strategic direction.

ISO 27001:2022

Coverage Achieved Across 100% Operational sites

Cyber Training and Awareness

Recognizing the critical role of employees in maintaining information security, we provide regular training on cybersecurity practices, standards and processes. In addition, ongoing awareness initiatives, including periodic communications and mailers, are deployed to reinforce cybersecurity awareness and ensure employees are well informed about reporting mechanisms and responsibilities. These regular training initiatives including phishing as well as social media simulations are designed to equip employees with the knowledge, vigilance and practical tools required to identify, prevent and respond effectively to evolving cyber threats.

Key Training and Awareness Initiatives

Mandatory online courses on cybersecurity awareness, encompassing the fundamentals of data protection and threat mitigation techniques	Awareness training workshops for new employees	Continuous testing of employee awareness through simulated phishing attacks and trainings	Regular email updates to keep our employees informed about emerging cybersecurity threats, social media safety, and best practices for online security

Measures to Ensure Compliance

- **Internal Audits:** Periodic internal audits conducted by the Cybersecurity GRC team to assess adherence to information security policies and controls.
- **Surveillance Audits:** Independent surveillance audits carried out by accredited certification bodies to ensure continued compliance with the ISO/IEC 27001:2022 framework.
- **Independent Assurance Reviews:** Reviews performed by the Management Audit and Assurance Services (MAAS) team to provide additional oversight and independent validation of security practices.
- **ISMS Objective Monitoring:** Continuous monitoring and evaluation of Information Security Management System (ISMS) objectives aligned with ISO/IEC 27001:2022 requirements.
- **Governance and Compliance Oversight:** Regular tracking of compliance metrics and remediation actions through established governance forums to ensure sustained adherence to security standards and regulatory requirements

Data Security Grievance Redressal

AdaniConneX follows a structured process to address data security concerns. The Chief Information Security Officer (CISO), who also serves as the Data Privacy Officer (DPO), oversees grievance management. Stakeholders can report concerns via the designated channel at privacy.acx@adani.com. Each grievance undergoes a systematic process, including initial assessment, detailed investigation with strict confidentiality and resolution through defined action plans.

Zero

Cybersecurity incidents or data breaches reported in the reporting year



Tax Strategy & Transparency

We are committed to meeting our tax responsibilities by ensuring full compliance with applicable tax laws across all jurisdictions in which we operate. Our tax governance framework is structured to uphold transparency, accountability, and adherence to statutory obligation, while supporting value creation for shareholders and enabling sustainable business growth.

Taxes constitute a fundamental source of revenue for the Governments and play a vital role in financing development initiatives and socio-economic programs. Accordingly, taxation provides a meaningful opportunity for businesses to demonstrate their equitable contributions to nation-building by supporting society, public services, infrastructure, economic advancement and social welfare.

Tax is regarded as a material and strategic matter that plays a significant role in enabling economic and social contributions and advancing the achievement of sustainable development goals. This commitment is aligned with our aspiration to become a global leader in businesses that enhance lives and support nations in developing infrastructure through the creation of long-term sustainable value. We believe that companies are obligated to comply with prevailing tax legislation and Management recognizes its responsibility to stakeholders to address expectations of transparent and responsible tax practice.

We are committed to upholding our tax responsibilities diligently in all jurisdictions where we conduct business. Our approach to taxation and governance is structured to support such objectives, with the goal of consistently fulfilling our tax obligations promptly, in alignment with value creation and adhering to the applicable laws in each jurisdiction in which we operate.

As one of the foremost contributors to the exchequers, we acknowledge our responsibility to operate with integrity and accountability. We are guided by the principle of creating sustainable value for all stakeholders over the long term while reinforcing our commitment to transparency, fostering trust among stakeholders and supporting the development of a more accountable and responsible global tax framework.

Principles of Our Tax Approach

1 Compliances and Ethics

All taxes and related compliance reports are filed within statutory due dates. Our operational framework comprises an annual compliance calendar that tracks/monitors statutory due dates. We strive to remain fully compliant with applicable tax legislation in the regions and geographies where we operate. We uphold robust system of checks and balances (preparer-reviewer-approver) to ensure timely and accurate compliance with all statutory obligations. We seek expertise from tax advisors wherever necessary and monitor our tax compliance in real time. We fulfil our obligation to pay a fair share of taxes in the jurisdictions where we generate value.

2 Transparency in Disclosures and Reporting

We provide detailed disclosures on tax practices, payments, and governance framework, going beyond statutory requirements to promote trust and transparency with our key stakeholders including government, regulators and Investors. We view appropriate disclosures and reporting as an opportunity to engage with key stakeholders.

3 Tax Governance Framework

Our Board of Directors, along with the dedicated Tax team, oversees tax governance, closely engaging with the business units. We have established standard operating procedures and internal controls to handle tax-related matters, adhering to best practices and regulatory requirements. Our taxation policies are designed to consider long-term implications and ensure that the policies support both economic and social goals. The Company has a whistle-blower policy pursuant to which the employees and directors can report unethical or unlawful conduct, including tax-related concerns.

4 Stakeholder Engagement

Our tax team collaborates with governments and industry bodies through participatory dialogues, to help shape and influence tax policies, while ensuring compliance with emerging regulations. We are dedicated to interacting with all stakeholders in a manner grounded in integrity and transparency, guided by our defined tax principles. As we adapt to the changing global tax environment, we prioritize meaningful stakeholder engagement, forward-looking advocacy, and organizational responsiveness.

5 Risk Management and Controls

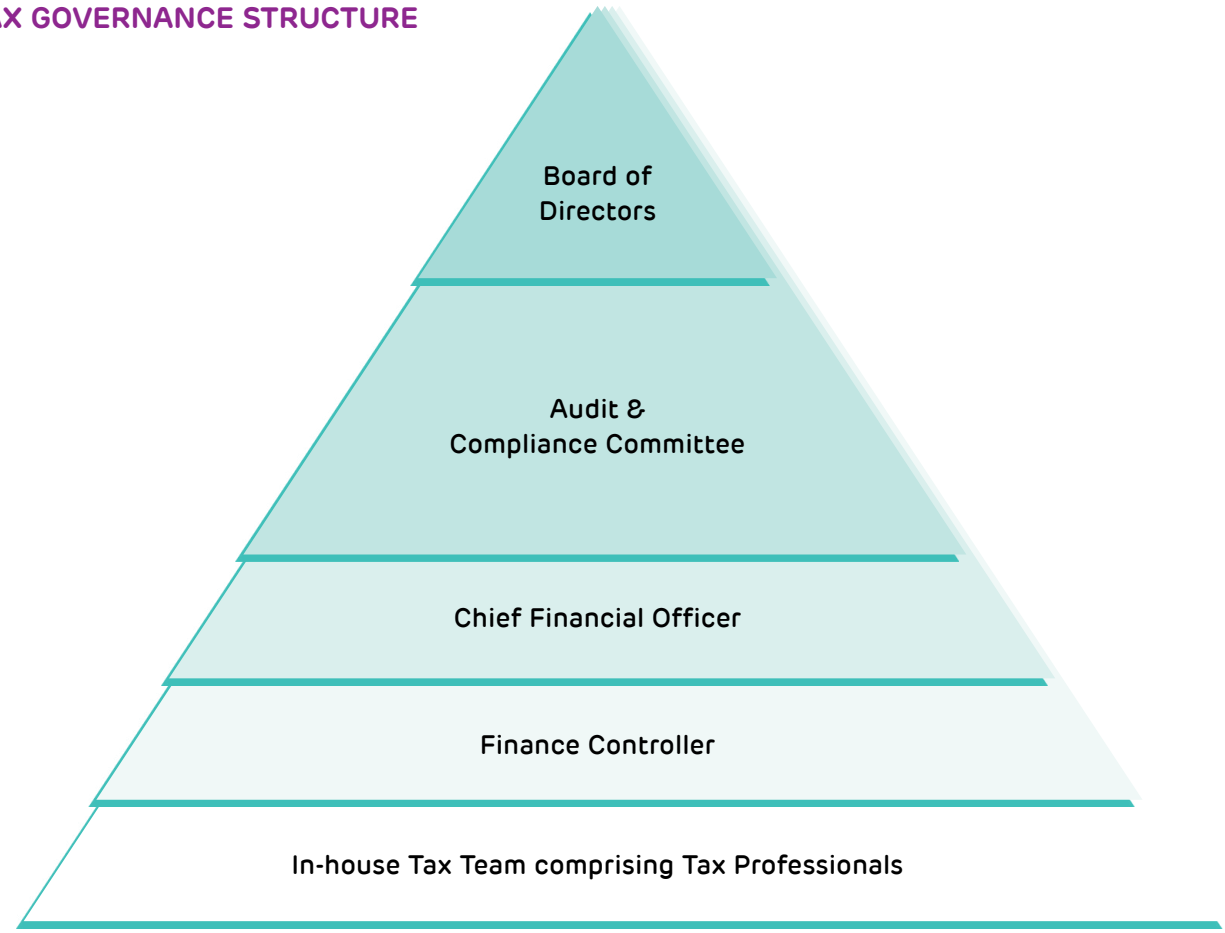
We follow sustainable tax practices with high governance. We identify tax risks with the perspective that they may be avoided / mitigated. Our tax governance framework focuses on how tax risks are identified, managed, monitored and mitigated. Wherever significant positions are taken, we seek advice from external experts / senior counsels. The key positions adopted are appropriately documented along with the basis for the same.

Standard operating procedures are built for tax processes, with the objective to follow uniform and standardized procedures. Material tax matters are reported to the committee / sub-committee of Board of Directors, as considered appropriate. Additionally, the Company has established the necessary vigil mechanism for employees and directors to report concerns about unethical or improper activities or any irregularities.

6 Advocacy

We have developed an advocacy framework leading to a constructive and transparent dialogue with governments and policymakers across all tax facets (policy, legislation and administration). These advocacy initiatives are engaged either directly by us or through relevant industry bodies with the objective of appropriate representation before the Government and policymakers on key tax issues / concerns that impact business or lead to unintended consequences

TAX GOVERNANCE STRUCTURE



The Board periodically reviews all strategic tax matters in its meetings. Comprehensive due diligence is carried for Mergers and Acquisitions, to effectively manage risks and ensure certainty.

TAX RISK MANAGEMENT APPROACH

1 **Risk Assessment**
Continuous tracking and monitoring of changes in tax legislations and policies

2 **Self Assessment**
Regular review of controls and governance practices to prevent non-compliances

3 **Resource Management**
Engage external tax expertise to get clarity on the tax laws, where needed

4 **Industry Benchmark**
Examine industry peers' tax approach to manage tax risks



Responsible Supply Chain

At AdaniConneX, we believe that sustainable growth is enabled through strong partnerships across our value chain. As one of India's fastest-growing Data Center developers and operators, we are committed to embedding the highest standards of ethics, environmental stewardship, responsible labor practices and robust governance across our operations and supplier ecosystem.

Our supply chain plays a critical role in supporting the development and operation of digital infrastructure across the country. We engage a diverse network of suppliers, contractors, service providers, consultants and technology partners that contribute to the successful delivery of our projects and operational excellence. This engagement extends beyond commercial relationships, fostering responsible business practices, promoting local economic development, supporting employment generation and creating long-term value for communities where we operate. Many of our projects are located in emerging industrial and urban growth corridors, where local enterprises contribute significantly to economic activity. By integrating local businesses and MSMEs into our supply chain, AdaniConneX supports regional economic growth, enhances local capabilities and contributes to building resilient communities.

Snapshot of our Suppliers

We have identified our significant suppliers in alignment with the SEBI's BRSR value chain disclosure guidelines, considering supply chain partners individually comprising 2% or more of our total purchase value.

11

Unique Significant suppliers** Identified

Key Highlights

100%

Significant suppliers** assessed using ESG criteria

95%

Of total procurement sourced locally (within the country)

18%

Direct procurement from MSMEs/small producers

100%

Significant suppliers** trained on ESG parameters

**Suppliers contributing to 2% or more of the total procurement value

Sustainable Supply Chain Management (SCM)

AdaniConneX systematically integrates Environmental, Social, and Governance (ESG) considerations across supplier engagements through a structured Sustainable Supply Chain Management program. As part of this approach, ESG considerations are integrated into supplier onboarding and evaluation processes. We have initiated ESG assessments of key suppliers and continue to strengthen supplier engagement through awareness program, capacity-building initiatives and regular interactions. Through these efforts, we seek to enhance ESG performance across our supply chain.

Governance

Strong governance forms the foundation of our responsible supply chain management approach. AdaniConneX has established policies, procedure and oversight mechanisms to ensure responsible supplier engagement and ethical business conduct throughout the supply chain. We are committed to maintaining transparent and credible disclosures regarding our supply chain practices. Our approach is aligned with recognized sustainability frameworks and regulatory requirements, enabling stakeholders to gain meaningful insights into our supplier management processes, ESG performance and risk management practices.

Supplier Code of Conduct

AdaniConneX has established a Supplier Code of Conduct that outlines the ethical, social, environmental and governance expectations applicable to all suppliers and business partners engaged with the Company. The Supplier Code of Conduct sets expectations across key areas including business integrity, regulatory compliance, human rights, labor practices, occupational health & safety, environmental management, anti-bribery and corruption and data privacy. Suppliers are encouraged to extend these principles throughout their own operations and value chains to promote responsible business practices.

Supplier ESG Program

Our Supplier ESG Program is designed to integrate ESG considerations into supply chain management processes and strengthen supplier performance across key sustainability parameters. The program facilitates the identification of ESG risks, assessment of supplier performance and implementation of appropriate mitigation measures where required.

To enhance sustainability performance across our supply chain, AdaniConneX has undertaken initiatives including supplier ESG assessments, supplier awareness programs, capacity-building sessions and periodic engagement with suppliers on ESG-related expectations. Suppliers demonstrating strong ESG performance are encouraged through continued engagement, while suppliers with identified gaps are supported through corrective action plans and improvement initiatives.

100%

of new suppliers* screened on ESG criteria

Supplier Screening

AdaniConneX follows a structured supplier screening and due diligence process during the onboarding of new suppliers to ensure alignment with our ethical, operational and ESG requirements.

Prospective suppliers undergo evaluation covering relevant ESG parameters, compliance requirements and business suitability to identify potential risks and adverse impacts. Suppliers identified as presenting higher risks are subjected to enhanced due diligence and additional reviews including onsite assessments conducted by cross-functional teams. Only suppliers meeting the required evaluation criteria are approved for engagement.

The screening process considers factors such as sector-specific risks, location-based risks, business practices and compliance performance. Through this approach, we seek to strengthen supply chain resilience, minimize potential adverse impacts and support responsible sourcing decisions.

* Involved in manufacturing operations



Supplier Assessment and Risk Management

AdaniConneX conducts ESG assessments of selected suppliers including both large enterprises and MSMEs to strengthen responsible supply chain practices and proactively manage sustainability-related risks. Suppliers are required to complete standardized self-assessment ESG questionnaires and provide supporting documentation. Assessment outcomes are reviewed to identify areas of strength, improvement opportunities and potential ESG risks. Where required, enhanced assessments, management engagements or onsite reviews are undertaken to obtain additional insights and validate supplier performance.

Where performance gaps are identified, suppliers are encouraged to implement time-bound corrective action plans and improvement measures. Through this structured approach, AdaniConneX promotes supplier accountability, continuous improvement and effective management of ESG risks across its value chain

Supplier Engagement and Development

AdaniConneX actively engages with suppliers to build a resilient, responsible and transparent supply chain ecosystem. We maintain regular communication with suppliers to enhance awareness of ESG expectations and promote continuous improvement across key sustainability areas. Supplier development initiatives include awareness sessions, training programs and knowledge-sharing engagements on topics such as environmental management, energy efficiency, climate action, occupational health and safety, human rights, ethical business conduct and regulatory compliance.

In addition, the Company has established defined communication channels and grievance redressal mechanisms that enable suppliers to report critical incidents, raise concerns, and seek guidance in a timely and confidential manner. These mechanisms support timely issue resolution, reinforce accountability and help foster trust and transparency across the supply chain. Through ongoing engagement, collaborative partnerships and continuous monitoring, AdaniConneX seeks to strengthen supplier capabilities and drive long-term sustainability performance improvements across its value chain.

Digitalization in Supply Chain

AdaniConneX is progressively leveraging digital technologies to improve efficiency, transparency and governance across its supply chain operations. The Company follows a 100% paperless, end-to-end procurement process through digital procurement platforms reducing paper consumption and supporting our commitment to sustainable development.

The use of digital systems enables enhanced traceability, streamlined supplier interactions, improved monitoring of supplier performance and data-driven decision-making. By integrating technology into supply chain processes, AdaniConneX continues to strengthen governance, operational efficiency and transparency across its supplier ecosystem.



Environment

Resource Stewardship, Resilience and Impact

SDG Alignment

Zero
Waste to Landfill certification across 3 operational sites

59%
of Electricity Consumption from Renewable Sources at Direct operational control site

Material Issues

- Climate Change Adaptation and Mitigation
- Energy and Emissions Management
- Circular Economy and Waste Management
- Water Stewardship

AdaniConneX is committed to shaping a sustainable, low-carbon future by embedding robust energy management practices at our core of our environmental strategy. The Company focuses on improving energy efficiency, accelerating the adoption of renewable energy, and systematically reducing its carbon footprint across operations. This commitment is supported by an Environmental Management System aligned with the principles of ISO 14001:2015, providing a structured framework for effective environmental governance and continual improvement.

ISO 14001:2015

Coverage achieved across 100% operational sites

Energy Efficiency

Driving Efficiency through Intelligent Energy Management

AdaniConneX is committed to strengthening energy performance through a structured and data driven approach. As a part of PUE monitoring process, periodic assessments of energy performance is conducted at all operational sites which helps to determine areas of significant energy use, and on the basis of which opportunities to improve energy performance are identified. Based on these assessments, we have defined quantified reduction targets as part of PUE reduction roadmap and tracks progress periodically to ensure sustained improvements through energy conservation initiatives.

A range of energy conservation initiatives has also been implemented across sites to improve energy efficiency, lower electricity demand and improve operational efficiency. These initiatives include the adoption of energy-efficient equipment, optimization of operational practices and increased use of clean and green energy sources. We also continue to invest in innovative technologies aimed at reducing energy demand. For instance, at the Noida operational site, free (natural) cooling technology has been integrated into the design by incorporating free cooling features which activate during cooler months and leverage ambient temperatures to significantly reduce energy consumption.

Progress on improving energy efficiency and reduction initiatives is regularly evaluated to assess effectiveness and support continuous improvement. In parallel, as a part of ESG awareness, training sessions are conducted for employees at operational sites to build awareness and encourage the adoption of energy conservation practices in day-to-day activities.

Recognizing the close linkage between energy consumption and greenhouse gas emissions, AdaniConneX has set an ambition to achieve Operational Net Zero emissions by 2030. This goal is supported through ongoing energy efficiency programs, increased deployment of onsite renewable energy systems and the procurement of renewable power through long-term Power Purchase Agreements, reinforcing our commitment to a green energy procurement and sustainable future.

10%

Reduction in energy consumption intensity from FY 2024-25 baseline

Energy Efficiency Initiative

AdaniConneX integrates conservation and innovation into energy management approach, deploying advanced, site-specific solutions across the Hyderabad, Chennai and Noida facilities to enhance efficiency, optimize resource use and reduce environmental impact. Given the power-intensive nature of Data Center operations, we continue to focus on infrastructure optimization, operational discipline and the increasing integration of renewable energy to improve overall performance and resilience.

Lighting Occupancy Sensors

Automated lighting systems have been implemented across office floors to regulate energy consumption based on real-time occupancy. At the Chennai facility, deployment on key floors has significantly reduced unnecessary lighting usage during non-operational hours, contributing to measurable energy and cost savings.

Automation of Street Lighting Systems

Automated timer-based controls were implemented for street lighting to ensure precise ON/OFF operation, eliminating excess energy usage associated with manual intervention at Hyderabad operations site.

Chiller Operations Optimization

Chiller operations were optimized by running a single chiller instead of dual operation, aligned with the Sequence of Operations (SOO), site conditions and IT load requirements, while fully maintaining customer commitments.

Cooling Set Point Optimization

Energy efficiency was further enhanced by operating chiller header set points at higher temperature bands, dynamically adjusted to real-time IT load conditions, with continuous monitoring to ensure Data Center temperature compliance.

Hot Aisle / Return Air Containment

Containment systems have been deployed across Data Center halls and mechanical galleries to prevent mixing of hot and cold air streams. At Chennai, return air containment installed above PAHUs has enhanced airflow management, improved HVAC efficiency and reduced the risk of localized overheating.

Load-Based Cooling Optimization

Cooling systems, including chillers and fans, are dynamically adjusted based on real-time IT loads. This enables efficient cooling delivery, minimizes energy wastage and supports continuous improvement in Power Usage Effectiveness (PUE).

Chilled Water Set Point Optimization

At the Chennai site, the chilled water set point was increased from 16°C to 17°C, improving chiller efficiency while maintaining cooling reliability and operational stability.

Airflow and Cooling Efficiency Enhancements

Multiple interventions have been undertaken to strengthen airflow management. These include installation of polycarbonate sheets under raised floors to prevent cooling losses to unoccupied zones, sealing of air leakages around CRAC ducts, PDUs and mechanical galleries and optimization of dehumidifier ducting systems to ensure effective airflow and utilization.

UPS System Optimization and Equipment Rationalization

Non-critical UPS modules are optimized based on load conditions, with selective shutdown during non-peak hours to improve system efficiency. Additionally, unused equipment is systematically deactivated, while ensuring periodic operation as per OEM guidelines to maintain equipment health and avoid unnecessary standby

Free Cooling Integration

The Noida facility has fully integrated free cooling in DX units, enabling the use of ambient temperatures during cooler months. This reduces reliance on mechanical cooling systems and significantly lowers energy demand.

Digital Energy Monitoring and Optimization

Energy meters have been installed to monitor interior lighting and backup power systems, with integration into the Building Management System (BMS) to enable real-time tracking, analytics and data-driven decision-making for improved energy performance.

Renewable Energy Integration

To strengthen the transition towards clean energy, the Chennai site has established a long-term Power Purchase Agreement (PPA) for renewable energy in addition to Onsite solar renewable energy setup.
Collectively, these initiatives have resulted in improved energy efficiency, reduced operational costs, enhanced equipment reliability and strengthened environmental performance across AdaniConneX's operations.

Energy Usage

Energy Consumption	FY 2026	FY 2025
Total non-renewable energy consumption (MWh)	5,989	2,721
Total renewable energy consumption (MWh)	4,134	3,142

Energy Consumption Data:

Particulars	FY 2026	FY 2025
From Renewable Source (GJ)	436.97	-
Total electricity consumption (A)	21,561.68	11,310.63
From Non-Renewable Source (GJ)		
Total electricity consumption (D)	14,881.79	8,517.41
Total fuel consumption (E)	1,261.31	1,277.3
Total energy consumption from Non-Renewable Sources (D+E) (GJ)	**16,143.10**	**9,794.8**
Total Energy Consumed	**37,704.77**	**21,105.4**
Energy intensity per rupee of turnover (Total energy consumed in GJ / Revenue from operations in Rupees Crore)	35	55



GHG Emission Management

Reducing emissions is central to how AdaniConneX designs, builds and operates the Data Centers. Our approach integrates carbon considerations into core decision-making, with a focus on measurable outcomes and long-term impact.

We prioritize low-carbon growth through energy-efficient infrastructure, increased reliance on renewable energy and continuous optimization of operations. Emissions are systematically tracked through structured digital data systems, with independent assurance ensuring accuracy and accountability.

Beyond technology and processes, we embed climate responsibility across our workforce through targeted capability building and awareness initiatives.

As we progress, our focus remains on delivering measurable reductions in operational emissions while advancing towards our ambition of achieving Operational Net Zero by 2030 for operational boundary supporting the transition to sustainable digital infrastructure.

Operational Net Zero

Target by 2030

16%

Reduction in operational (Scope 1 + Scope 2) GHG emission intensity on IT Load basis from FY 2024-25 baseline

GHG Emission Profile (in tCO_2e)

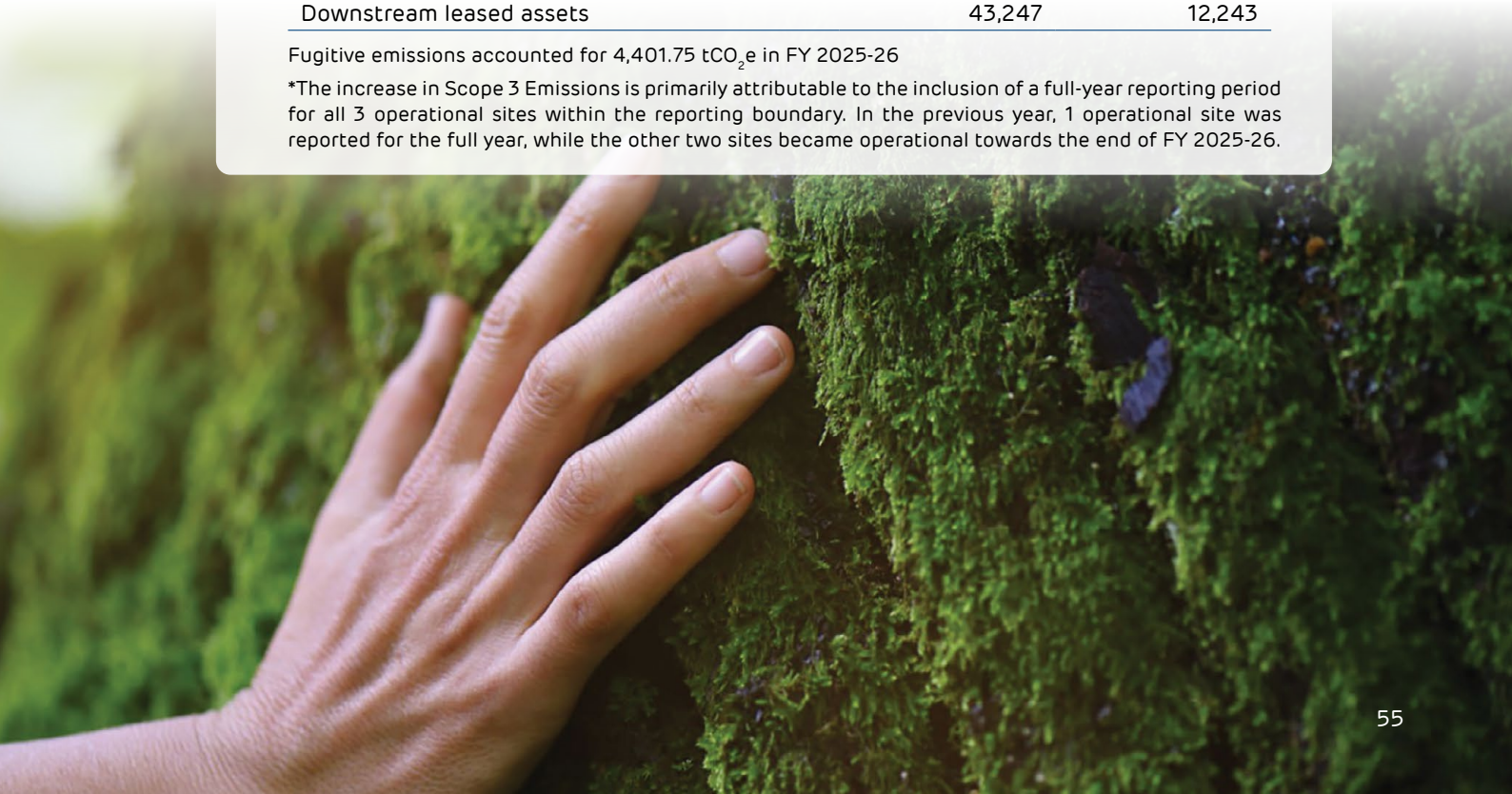
Particulars	FY 2025-26	FY 2024-25
Total Scope 1 emissions	94.05	95.20
Total Scope 2 emissions	2,395	1,720

Category-wise Scope 3 Emissions Breakdown*

Category	FY 2025-26	FY 2024-25
Purchased goods & services	437	-
Capital goods	10,182	-
Fuel- and energy-related activities	967	5,255
Waste generated in operations	0.27	0.60
Business travel	547	5.45
Employee commuting	12	4.30
Downstream leased assets	43,247	12,243

Fugitive emissions accounted for 4,401.75 tCO_2e in FY 2025-26

*The increase in Scope 3 Emissions is primarily attributable to the inclusion of a full-year reporting period for all 3 operational sites within the reporting boundary. In the previous year, 1 operational site was reported for the full year, while the other two sites became operational towards the end of FY 2025-26.



Water Stewardship

At AdaniConneX, we recognize that water is a shared and finite resource that must be managed responsibly. As the demand for digital infrastructure continues to grow, we are committed to ensuring that our operations are designed and operated in a manner that does not compete with local water resources while delivering reliable and resilient Data Center services. We adopt a proactive approach to water management through continuous assessments, water recycling initiatives, and efficiency improvements. Water considerations are embedded throughout the lifecycle of our facilities, from design and construction to ongoing operations and future infrastructure development. This proactive approach enables us to reduce reliance on freshwater resources while supporting broader sustainability goals.

Reducing Water Consumption Through Efficient Design

Water stewardship begins at the design stage. AdaniConneX Data Centers are developed in line with recognized green building principles, ensuring that resource efficiency and sustainability are integrated into facility planning and operations from the outset. These facilities incorporate water-efficient infrastructure and operational controls designed to optimize water use without compromising reliability and performance.

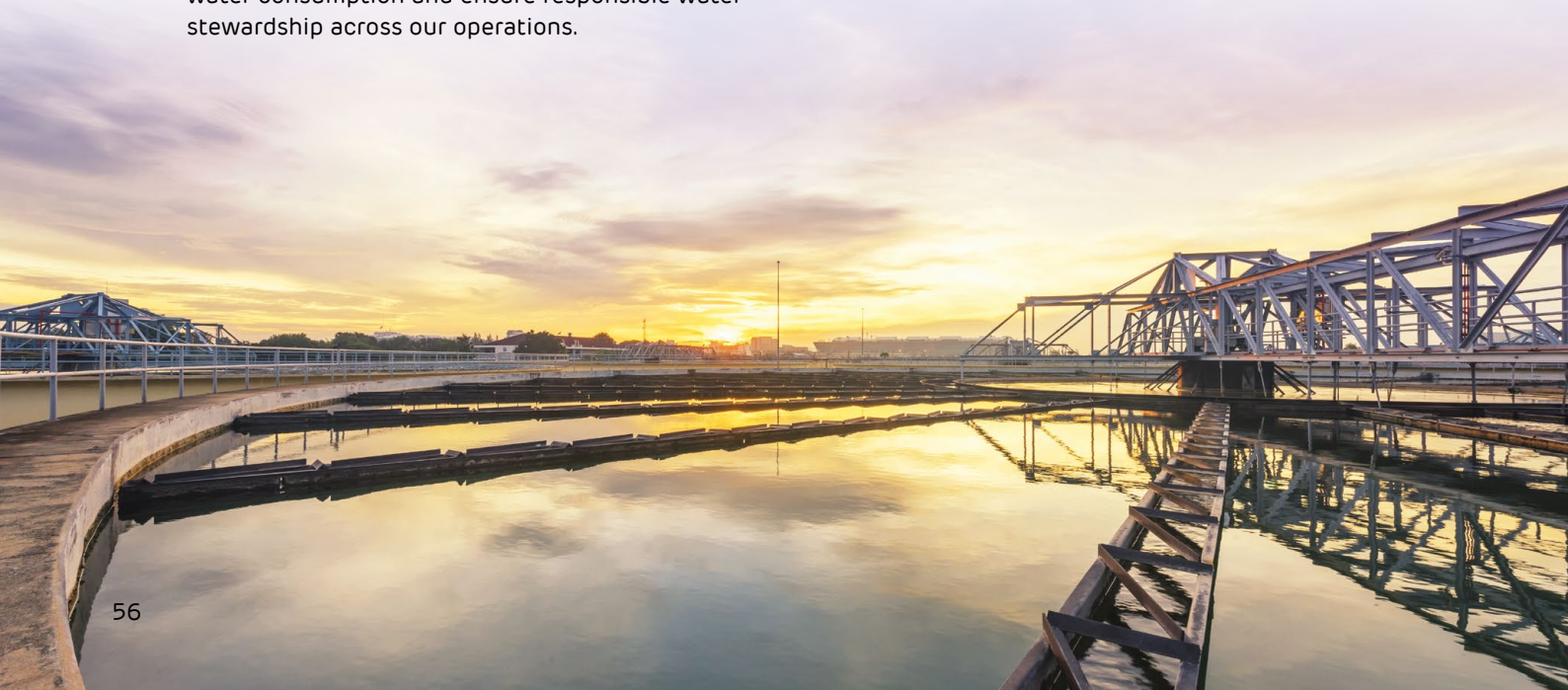
Across our sites, water efficiency initiatives such as sensor-based fixtures, optimized plumbing systems, low-flow fittings, and continuous monitoring mechanisms help reduce unnecessary water consumption. These measures contribute to improved operational efficiency while encouraging responsible water usage across our facilities. Through ongoing monitoring and performance reviews, we continue to identify opportunities to improve water efficiency and strengthen resource resilience across our growing portfolio. By implementing these targeted actions and raising awareness among employees, we strive to reduce water consumption and ensure responsible water stewardship across our operations.

Responsible Water Sourcing

A key pillar of our water stewardship strategy is ensuring that our operations do not compete with the water needs of neighboring communities. Across our Data Center portfolio, AdaniConneX follows a Zero Groundwater Extraction approach, ensuring that no groundwater is extracted for operational activities. This commitment helps protect local aquifers and reduces pressure on critical water resources, particularly in regions where long-term water availability is an important consideration.

Instead, our facilities utilize water from approved non-competing sources, supporting responsible water allocation and helping ensure that local communities have continued access to essential water resources. Through this approach, we seek to demonstrate that business growth and community water security can coexist sustainably.

Zero
Groundwater Extraction



Maximizing Water Efficiency Through Circularity

AdaniConneX continuously works to optimize water use through efficient operational practices and water reuse initiatives. All operational facilities are equipped with sewage treatment systems that enable wastewater generated within the facility to be treated and reused for suitable non-potable applications. By returning treated water back into operations, we reduce dependence on freshwater sources and promote a more circular approach to water management.

Supporting Water Replenishment and Ecosystem Resilience

Beyond reducing consumption, AdaniConneX actively contributes to the replenishment and conservation of local water resources. Our facilities incorporate rainwater harvesting systems, groundwater recharge pits and stormwater management infrastructure designed to capture and effectively manage rainwater.

Rainwater harvested at our sites supports landscaping and greenbelt development activities while reducing dependence on external water sources. Groundwater recharge structures help facilitate the natural replenishment of aquifers, contributing positively to local water balance and ecosystem resilience. Stormwater management systems further ensure that rainfall is effectively captured and managed, reducing runoff and supporting sustainable water resource management. These initiatives are aimed at strengthening long-term water resilience while creating environmental benefits that extend beyond the boundaries of our facilities.

Leveraging Advanced Cooling Technologies for Lower Water Dependency

The Data Center industry is increasingly evaluating ways to reduce water consumption associated with cooling infrastructure. In response, AdaniConneX continues to invest in next-generation technologies that improve cooling efficiency while reducing water dependency.

Our facilities are being developed with closed-loop liquid cooling systems, where coolant is continuously circulated within a sealed system. Compared to conventional cooling approaches, these systems reduces overall water consumption demand. By adopting advanced cooling technologies, AdaniConneX is proactively addressing one of the most significant water-related challenges facing digital infrastructure and supporting the development of more sustainable Data Centers.

Building Water-Responsible Data Centers

As demand for digital infrastructure continues to grow, responsible water stewardship remains fundamental to our sustainability strategy. AdaniConneX is committed to minimizing reliance on freshwater resources, protecting community water availability, improving water reuse, supporting groundwater replenishment and deploying innovative technologies that reduce water intensity. We regularly conduct detailed water audits, led by our internal experts and external assurance providers, to identify opportunities for optimizing water usage and improving overall water management performance.

We believe that sustainable digital growth must be accompanied by responsible resource management, ensuring that the infrastructure powering tomorrow's digital economy contributes positively to communities, ecosystems, and long-term water security. We provide awareness training to employees, promoting active participation in water efficiency management programs and reinforcing our commitment to sustainable water practices. By embedding water stewardship into every stage of our operations, AdaniConneX continues to strengthen its commitment to creating sustainable value while helping preserve one of our planet's most precious resources.

Water Withdrawal, Discharge and Freshwater Consumption (in kiloliters)*

Particulars	FY 2025-26	FY 2024-25
Total withdrawal	**36,791.21**	**9,446.92**
Water discharge	**31.5**	**72**
Total net water consumption	**36,759.71**	**9,374.92**

* The increase in water consumption is primarily attributable to the inclusion of a full-year reporting period for all 3 operational sites within the reporting boundary. In the previous year, 1 site was operational for the full year, while the other two sites became operational towards the end of FY 2024-25.

Circular Economy and Waste Management

At AdaniConneX, our waste management approach is anchored in the principles of resource efficiency and circular economy, aimed at minimizing environmental impacts while maximizing the value derived from materials and resources. Our strategy prioritizes waste avoidance, reduction, reuse, recycling, recovery, and regulatory compliance through a structured waste management hierarchy across operations. Our approach is supported by periodic waste assessments, performance monitoring and site-level action plans aimed at identifying opportunities for waste minimization and circular resource utilization. Regular ESG site assessments and internal audits help to evaluate waste management performance. These insights inform time-bound action plans, measurable waste-reduction and recovery targets, continuous performance monitoring, and focused investments in R&D. Employee awareness and training programs further strengthen responsible waste handling practices across our operations. The Company prioritizes recycling, co-processing, and other sustainable waste treatment methods to reduce landfill disposal and promote circular resource management. The Company has established a target to divert more than 90% of operational site waste from landfill by 2030.

More than

95%

of waste diverted from landfill



Hazardous Waste Management

The safe handling and disposal of hazardous waste form a critical component of our waste management framework. AdaniConneX ensures that all hazardous waste generated from its operations is managed in accordance with applicable environmental regulations.

To enhance responsible waste management practices, AdaniConneX partners with government-authorized hazardous waste management agencies, ensuring the safe collection, transportation, treatment and disposal of waste in accordance with applicable environmental regulations and best practices. These measures help minimize potential environmental impacts while safeguarding the health and safety of employees, contractors, and surrounding communities.

Non-Hazardous Waste Management

Non-hazardous waste is managed through a structured process of segregation at source, reuse, recycling, recovery, and responsible disposal. Waste streams such as paper, plastic, metals, packaging materials and other solid wastes, through authorized recyclers and waste management partners.

The Company prioritizes recycling and resource recovery wherever feasible, while exploring opportunities for reuse within operations. By adopting circular waste management practices, AdaniConneX seeks to reduce waste sent to disposal facilities and improve overall resource efficiency across its operational sites.

Zero Waste to Landfill

AdaniConneX is progressively advancing its Zero Waste to Landfill (ZWTL) journey across operational Data Centers. This approach reflects the Company's commitment to waste minimization, effective segregation, recycling, recovery, and diversion of residual waste through authorized and auditable treatment pathways.

Certified sites maintain defined waste diversion thresholds supported by robust internal controls, periodic assessments, and independent third-party verification. These initiatives contribute to improved resource efficiency, reduced environmental footprint, and enhanced operational resilience.

3

Operational Sites are certified for Zero Waste to Landfill

Waste Performance (in MT)

Particulars	FY 2025-26	FY 2024-25
Total waste recycled/reused	28.17	17.45
Total waste disposed	29.58	-
– Waste landfilled	-	-
– Waste incinerated with energy recovery	4.02	-
– Waste incinerated without energy recovery	-	-
– Waste otherwise disposed	25.56	-

Total Waste generated in FY 2025-26 was 65.77 tonnes

TCFD Report

Climate Action

As one of the fastest-growing major economies, India is experiencing rising climate-related risks that can impact infrastructure, businesses and communities. Recognizing these challenges, the country has committed to an ambitious climate agenda through its Nationally Determined Contributions (NDCs) under the Paris Agreement, including achieving net-zero emissions by 2070, expanding renewable energy capacity, lowering emissions intensity and strengthening natural carbon sinks.

AdaniConneX recognizes the critical role that digital infrastructure must play in supporting a low-carbon and climate-resilient future. In alignment with national climate priorities, AdaniConneX has embedded climate considerations into its long-term business strategy, with a focus on reducing the environmental footprint of Data Center operations. The company continues to invest in energy-efficient technologies, renewable energy integration, sustainable design practices, climate-resilient infrastructure, and decarbonization initiatives across its operations. These investments are periodically reviewed to ensure alignment with evolving regulatory requirements and long-term transition pathways. AdaniConneX's approach to climate risk management and disclosure is guided by the four pillars of the IFRS S2 (formerly TCFD) Framework namely Governance, Strategy, Risk Management and Metrics & Targets, enabling an integrated approach to identifying, assessing, and managing climate-related risks and opportunities across the business.



Governance

AdaniConneX has established a structured governance framework to oversee climate-related risks and opportunities and ensure that climate considerations are embedded into strategic decision-making across the organization. This framework supports the company's efforts to strengthen operational resilience and enable sustainable growth across its Data Center portfolio.

Board Oversight

The Board of Directors provides the highest level of oversight for climate-related matters and is responsible for guiding AdaniConneX's long-term strategy, including the management of climate-related risks and opportunities.

In addition, at Adani Enterprise level, the Board Level Corporate Responsibility Committee and the Risk Management Committee provide oversight of climate strategy and governance processes, controls and procedures for managing climate-related risks and opportunities, including associated mitigation and adaptation actions across Adani Enterprises Limited (AEL) businesses, including AdaniConneX.

Management Oversight

AdaniConneX has established a management-level ESG Committee comprising key senior leadership personnel responsible for driving the implementation of climate and sustainability initiatives across the organization. The Committee plays a critical role in translating strategic direction into actionable plans, monitoring progress against climate-related targets and reviewing site-level performance across key sustainability parameters, including energy efficiency, renewable energy adoption and resource management.

In addition, a Group-level ESG Committee, chaired by the Group Chief Sustainability Officer (CSO) and ESG leads from individual businesses, including AdaniConneX, has been constituted to drive execution of the climate strategy to manage climate-related risks and opportunities and deliver sustained progress on the Company's decarbonization journey. This dual-layer governance structure ensures that climate considerations are integrated into both strategic decision-making and day-to-day operations.

Strategy and Risk Management

AdaniConneX adopts a structured approach to managing climate-related risks and opportunities. As a Data Center platform supporting critical digital operations, AdaniConneX integrates climate considerations into its business strategy to mitigate potential impacts from both physical risks and transition risks. This approach enables the Company to strengthen business continuity, enhance operational resilience and capitalize on opportunities associated with sustainable growth and decarbonization.

Climate Risk Assessment

AdaniConneX has undertaken a comprehensive climate risk assessment and integrated climate considerations into its strategic planning processes to support long-term business resilience and sustainable growth. Climate-related risks and opportunities are integrated into Enterprise Risk Management (ERM) framework through a structured process for identification, assessment, prioritization and mitigation. In alignment with the recommendations of the IFRS S2 (formerly TCFD) framework, the Company evaluates both physical and transition risks across short-, medium and long-term time horizons. Climate risk assessments are conducted based on credible climate scenarios and across various time horizons. Scenario analysis, sensitivity assessments and stress-testing methodologies are used to evaluate the potential magnitude and likelihood of climate-related impacts across the short, medium and long term on operations, assets, value chain dependencies and financial performance. Risks are prioritized based on their likelihood, severity of impact and time horizon.

Climate Risks

For climate-related physical and transition risks, comprehensive qualitative and quantitative climate-related scenario analysis was conducted, considering the following:

Category	Scenarios Covered	Climate Risk Assessed	Time Horizons
Physical Risk	SSP 1 2.6 SSP 2 4.5 SSP 5 8.5	Acute Physical Risk Chronic Physical Risk	Short term: 2030 Medium term: 2030 to 2050 Long term: 2050 onwards
Transition Risk	Current Policies Net Zero 2050	Current and Emerging Regulation Technology Risk Legal Risk Market Risk Reputational Risk	

Impacts of Climate-Related Physical Risks

We conduct detailed site-specific assessments to evaluate the key impacts and financial implications from all categories of Physical Risks. Details of the material risks identified are included in this report.

Chronic Acute

Heat Stress

Heat Waves

Overview

Rising temperatures and increasing frequency of extreme heat events because climate change poses significant operational and infrastructure-related risks to Data Center facilities. The facilities rely on continuous cooling and power availability to maintain optimal operating conditions for critical IT equipment. Prolonged heat stress and heat waves can increase cooling requirements, affect infrastructure performance and elevate operational costs, while also impacting workforce health, safety and short-term productivity.

KEY IMPACTS

- Higher temperatures can reduce the efficiency and lifespan of critical infrastructure such as chillers, cooling towers, HVAC systems, backup power systems and other supporting equipment, resulting in higher maintenance requirements and increased risk of equipment failures.
- Increased cooling demand during periods of extreme heat can lead to higher electricity consumption, increased operational expenditure, and potential deterioration of energy efficiency metrics such as Power Usage Effectiveness (PUE).
- Prolonged heat exposure lowers worker productivity and well-being, raises the risk of heat-related illnesses and requires additional safety measures.
- Sustained exposure to extreme heat may require additional investments in cooling infrastructure, climate-resilient facility design and operational adaptation measures to maintain business continuity and meet customer uptime commitments.

Excess Rainfall and Floods

Overview

Extreme rainfall events and flooding can pose significant risks to operations by affecting business continuity. As the facilities are required to support continuous digital services, Data Center must maintain robust resilience measures to mitigate disruptions arising from climate-induced flood events and ensure uninterrupted service delivery to customers.

KEY IMPACTS

- Heavy rainfall and flooding may affect power infrastructure, communications networks and utility services which increases the risk of service interruptions, impacting Data Center availability.
- Flooded roads and transportation disruptions can restrict access for employees, contractors, fuel suppliers and critical maintenance personnel which can potentially delay operational and emergency response activities.
- Water stagnation and contamination increase health risks for workers and nearby communities, potentially leading to illness and productivity losses.
- Extreme rainfall events may necessitate additional investments in drainage systems, flood protection measures and infrastructure resilience to maintain service continuity and meet customer uptime commitments.

Water Stress

Drought

Overview

Water stress and prolonged drought conditions can pose significant challenges to Data Center operations and facility support services. As climate change intensifies, pressure on local water resources can rise leading to Data Center facilities facing resource constraints and stakeholder expectations regarding responsible water stewardship.

KEY IMPACTS

- Reduced availability of water can impact operational efficiency, particularly at facilities located in water-stressed regions, potentially increasing operational costs and affecting service reliability.
- Regulatory restrictions on water usage during drought conditions may limit water availability for critical operations, creating risks to business continuity and requiring alternative water management strategies.
- Increased water scarcity may necessitate additional investments in cooling technologies, wastewater recycling and alternative water sourcing solutions to maintain resilient operations.
- Insufficient water availability for sanitation, landscaping and support infrastructure can affect workplace conditions and increase health and safety risks during periods of extreme heat.
- Increasing water stress can influence future site selection, infrastructure planning and long-term capacity expansion decisions, requiring greater integration of water resilience considerations into business strategy.



Physical Climate Risk Adaptation

AdaniConneX has developed a structured adaptation strategy to address the business and site-wise impacts of climate-related physical risks. The strategy draws on our climate change risk assessments and scenario analysis, which identify asset-specific exposure to acute and chronic hazards. In line with IFRS S2/TCFD recommendations, the adaptation plan aims to minimize potential physical damage, safeguard operational continuity and leverage opportunities where feasible. Oversight of physical climate risk adaptation sits within the AdaniConneX Business Unit level management team and AEL's established ESG governance framework, with monitoring by the Board and Executive Management. Climate risks and their adaptation measures are reviewed periodically to ensure continued alignment with latest climate scenarios, regulatory developments and stakeholder expectations.

Adaptation Strategy

AdaniConneX strengthens climate resilience across its Data Center operations through a combination of infrastructure enhancements, operational preparedness measures and resource efficiency initiatives tailored to site-specific physical climate risks. Operational continuity is supported by updated emergency response and business continuity plans, periodic stress testing of critical systems and appropriate insurance coverage. To manage hazards such as cyclones, flooding and extreme rainfall, the company deploys engineering interventions including structural reinforcement in cyclone prone areas, elevation of critical equipment in flood-exposed zones and upgraded drainage systems. Heat-related risks are mitigated through advanced cooling technologies, reflective materials and green infrastructure. Given rising water stress, the company takes measures to optimize consumption, expands water recycling and sources water from non-competitive sources. The company implements rotational shifts, modified work hours, hydration measures, and cooling interventions such as smart thermostats and shaded areas, to enhance workforce safety under extreme climate conditions.

Recognizing that climate risks vary across geographies and operating environments, AdaniConneX integrates climate resilience considerations into site selection, facility design, operational planning and asset management processes. Adaptation measures are developed based on local climate risk profiles, operational requirements and engineering feasibility, allowing the Company to deploy a combination of physical infrastructure solutions and operational controls best suited to each location.

Implementation Across Existing and New Assets

AdaniConneX adopts a proactive approach to managing material climate-related risks across both existing and planned Data Center assets to strengthen long-term resilience and operational continuity. Existing facilities follow a phased adaptation roadmap, with resilience measures prioritized based on the severity of climate risk exposure and the criticality of infrastructure. Adaptation actions are implemented through targeted upgrades, operational controls and site-specific resilience initiatives. For new developments, climate resilience considerations are integrated from the design and planning stage to enhance long-term operability and reliability.

Management of Climate-Related Transition Risks

Current & Emerging Regulation

Overview

As a Data Center operator, AdaniConneX is exposed to evolving climate-related regulations and policy developments associated with decarbonization, energy efficiency, renewable energy adoption and greenhouse gas emissions management. Emerging requirements such as carbon pricing mechanisms, renewable energy obligations, climate disclosure regulations and stricter energy performance standards may create transition risks for energy-intensive digital infrastructure. Accelerated policy action under net-zero pathways may affect fossil-linked value chains, capital project permissions and supply chain compliance.

Implications

More stringent climate regulations may increase the cost of electricity procurement, renewable energy compliance and reporting obligations. Data centers could face mandatory renewable energy sourcing targets, enhanced efficiency standards and increased expectations around emissions disclosures from customers, regulators and investors. Failure to proactively adapt may result in higher operating costs, increased compliance expenditure, potential constraints on future expansion and reduced competitiveness in markets where customers prioritize low-carbon digital infrastructure.

Response Measures:

AdaniConneX has established an Operational Net Zero (Scope 1 and Scope 2) target by 2030 and continues to increase renewable energy sourcing through long-term renewable power procurement arrangements and onsite sustainability initiatives. Scenario-based assessments inform capital allocation, ensuring long-term resilience under increasing regulatory requirements.

Technology Risk

Overview

Rapid advancements in Data Center technologies, including high-efficiency cooling systems, AI-enabled energy management solutions, renewable energy integration, battery energy storage systems and low-carbon infrastructure designs may render existing technologies/operating practices less competitive over time. As sustainability expectations continue to evolve, the ability to adopt and scale innovative technologies plays a critical role in maintaining operational efficiency, environmental performance and long-term business value.

Implications

Delayed adoption of emerging low-carbon and energy-efficient technologies could result in higher energy consumption, increased operating costs, reduced infrastructure efficiency, and challenges in meeting customer sustainability requirements. Rapid technological shifts may also necessitate additional capital investments to upgrade existing facilities, creating potential risks related to asset obsolescence, competitiveness, and long-term business resilience.

Response Measures:

AdaniConneX continuously evaluates and deploys innovative technologies to improve energy efficiency and reduce its environmental footprint across its Data Center portfolio. The company focuses on adopting advanced cooling solutions, intelligent building management systems, renewable energy sourcing and other sustainable infrastructure technologies to enhance operational performance, enabling AdaniConneX to remain resilient and competitive in a rapidly evolving low-carbon economy.

Legal Risk

Overview

As a Data Center operator, AdaniConneX is exposed to increasing climate-related legal and regulatory requirements associated with greenhouse gas emissions, energy consumption, environmental compliance, climate disclosures and customer/investors sustainability obligations. Evolving regulations, enhanced reporting expectations and stricter contractual requirements from hyperscale customers and stakeholders may increase legal and compliance risks across the data center value chain. Legal exposure may arise from non-compliance with environmental regulations, inadequate climate-related disclosures or failure to meet sustainability commitments and customer/investors requirements.

Implications

Regulatory non-compliance, inaccurate sustainability disclosures, or failure to satisfy climate-related contractual obligations could result in financial penalties, legal proceedings, project delays, reputational impacts, and increased compliance costs. Growing investors, customers and lender expectations regarding climate performance and transparency may also influence access to capital, financing conditions, customer retention, and future business opportunities.

Response Measures:

AdaniConneX continues to strengthen its climate governance framework and sustainability reporting practices in alignment with recognized global and national reporting standards. The organization is also embedding compliance checkpoints in operations, contracting, procurement and environmental management systems.

Market Risk

Overview

The global transition towards a low-carbon economy is reshaping customer expectations, investor priorities and procurement requirements across the digital infrastructure sector. As data centers are highly dependent on electricity, increasing demand for renewable energy-powered, energy-efficient and low-carbon digital services presents both risks and opportunities for operators. Customers, particularly hyperscalers and multinational enterprises are increasingly incorporating sustainability performance, renewable energy usage and climate commitments into their Data Center selection and procurement decisions.

Implications

Failure to meet evolving expectations related to sustainability may affect AdaniConneX's competitiveness and ability to attract or retain customers. Increasing demand for low-carbon digital infrastructure may also require significant investments in renewable energy procurement, energy-efficient technologies and sustainable facility design.

Response Measures:

AdaniConneX is advancing its transition towards low-carbon operations through renewable energy procurement, energy efficiency initiatives and sustainable Data Center design practices. The company continuously evaluates customer/investors sustainability expectations to align its growth strategy with the evolving low-carbon economy. By supporting its Operational Net Zero (Scope 1 and Scope 2) ambition and expanding renewable energy integration, AdaniConneX aims to enhance its sustainable digital infrastructure solutions that meet the expectations of customers, investors and other stakeholders.



Opportunities Related to Climate Change

As the demand for sustainable digital infrastructure continues to grow, AdaniConneX is well-positioned to capitalize on opportunities arising from the global transition to a low-carbon economy. Increasing customer preference for green Data Centers, renewable energy-powered operations and energy-efficient digital services presents significant growth potential for the Company as it advances its ambition of building a scalable and sustainable Data Center platform. Through the integration of renewable energy, sustainable infrastructure practices and responsible resource management, AdaniConneX aims to support the rapidly expanding digital economy while contributing to India's climate and sustainability goals. Technology and innovation further strengthen AdaniConneX's ability to capture climate-related opportunities.

The Company continues to invest in advanced cooling technologies, energy-efficient equipment, intelligent monitoring systems and other operational improvements aimed at enhancing efficiency, optimizing Power Usage Effectiveness (PUE) and reducing emissions across its facilities. In addition, strong sustainability performance, transparent disclosures and active stakeholder engagement enhance AdaniConneX's reputation among customers, investors and business partners, creating opportunities for long-term value creation. By leveraging low-carbon technologies, operational efficiencies and sustainability-linked growth opportunities, AdaniConneX seeks to strengthen its competitiveness and reinforce its position as a leading provider of sustainable digital infrastructure supporting its long-term vision of building a 3 GW Data Center capacity by 2031 and enabling India's low-carbon digital future.

Climate Strategy

AdaniConneX has aligned its climate strategy with India's climate ambitions and the objectives of the Paris Agreement to limit global temperature rise well below 2°C above pre-industrial levels while pursuing efforts to restrict warming to 1.5°C. The Company is advancing a low-carbon, resilient and resource-efficient Data Center platform that supports both business growth and the transition to a sustainable economy.

Decarbonization

AdaniConneX evaluates climate-related physical and transition risks across short, medium and long-term horizons and incorporates the findings into strategic decision-making and risk management processes. The Company's climate strategy focuses on decarbonizing operations, improving energy efficiency, increasing renewable energy adoption, strengthening water stewardship and enhancing climate resilience across its facilities

Decarbonization of Own Operations

As Data Centers are energy-intensive assets, AdaniConneX focuses on reducing operational emissions while maintaining reliability, scalability, and performance across its growing portfolio.



Energy and Operational Optimization

Enhance operational efficiency through energy monitoring systems, energy-efficient equipment and continuous optimization of Power Usage Effectiveness (PUE) to reduce energy consumption and associated emissions.



Transition to Clean Energy

Increase the adoption of renewable energy and other sustainable energy sources across operations while promoting electrification opportunities and low-carbon energy solutions wherever technically and commercially feasible.

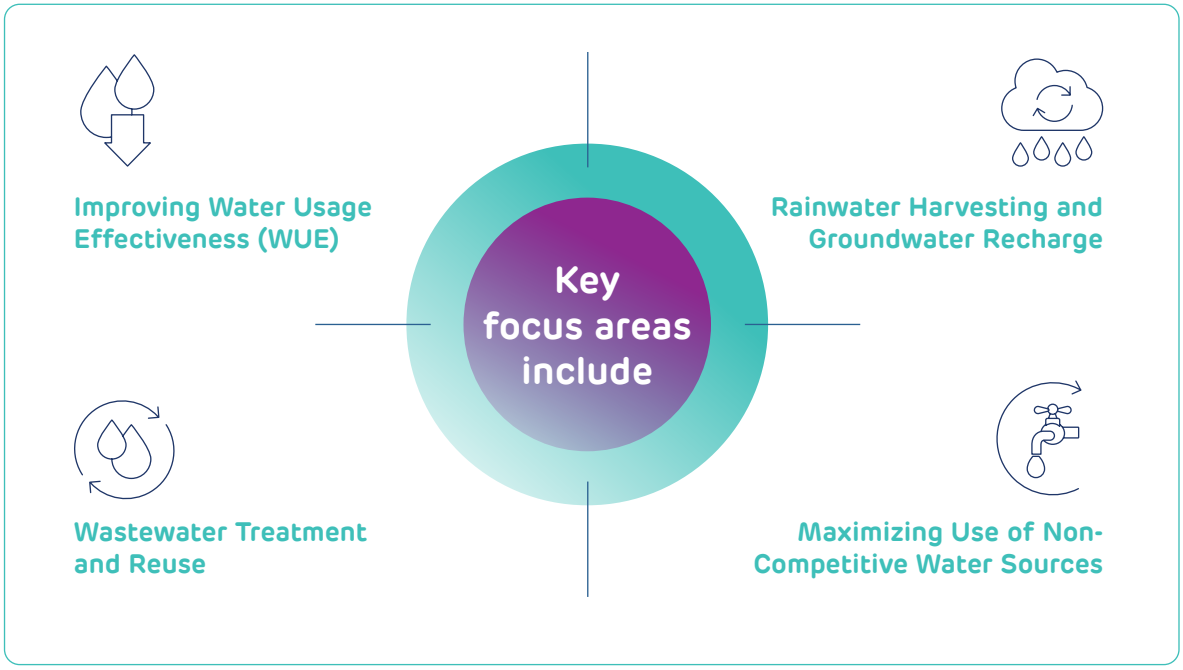


Adoption of Low-Carbon Technologies

Reduce dependence on conventional fossil fuels by evaluating and implementing low-carbon technologies, cleaner backup power solutions, and emerging innovations that support the decarbonization of Data Center operations.

Water Stewardship

As climate change places increasing pressure on water resources, AdaniConneX integrates water stewardship into its sustainability strategy to strengthen operational resilience and support responsible resource management.



Metrics and Targets

Our Net Zero Transition Plan

Short Term - 2030	Medium Term – 2030 to 2050	Long Term – Beyond 2050
Operational Net Zero (Scope 1+2)	**Value Chain Emissions:** Reduce Scope 3 GHG emissions from major value chain categories by up to 90%	Net Zero Achieve Net Zero in alignment with India's national commitment

GHG Emissions Profile (tCO_2e)

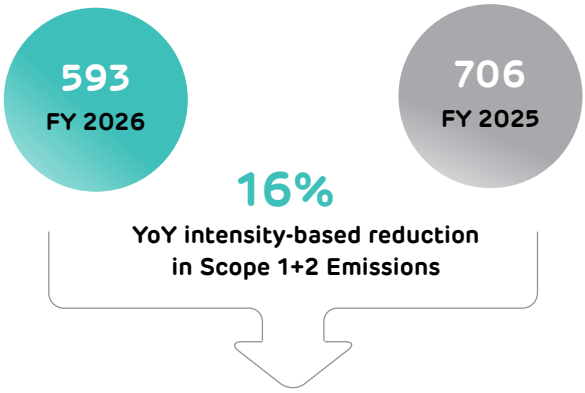
94.05
Scope 1 emissions

2,395
Scope 2 emissions

55,329.27
Scope 3 emissions

Fugitive emissions accounted for 4,401.75 tCO_2e in FY 2025-26

GHG Emissions Intensity (Scope 1+2 tCO_2e per IT Load in MW)





Social

Serving People, Customers & Community

SDG Alignment

7,000+
Employee training hours

Zero
Cases of Discrimination and Harassment

Zero
Cases of LTIFR & Fatalities

Material Issues



Occupational Health and Safety



Human Rights



Customer Satisfaction



Learning and Development



Talent Attraction and Retention



Diversity, Equity and Inclusion

Workforce Overview for FY 2025-26

Workforce Snapshot (FY 2025-26)

	Male (Age in years)			Female (Age in years)			Total
	<30	30-50	>50	<30	30-50	>50	
Employees							
Permanent	86	235	12	25	7	-	365
Other than Permanent	1	2	-	-	-	-	3
Total Employees	87	237	12	25	7	-	368

Breakdown by Nationality

Nationality	Share in Total Workforce (as a percentage of total workforce)	Share in all management positions, including junior, middle and senior management (as a percentage of total management workforce)
Indian	99.73%	99.73%
Others (Singapore)	0.27%	0.27%

New Hires

Indicator	Gender	Age			Total
		<30	30-50	>50	
Total number of new employee hires	Male	21	35	-	56
	Female	3	1	-	4

Turnover Rate

Particulars	FY 2025-26	FY 2024-25	FY 2023-24	FY 2022-23
Employee Turnover Rate	23.88%	19.25%	17.17%	19.53%
Voluntary Employee Turnover Rate	23%	18%	16.50%	17.50%

Category	Male			Female		
	<30	30-50	>50	<30	30-50	>50
Total Turnover Rate	23%	66%	1%	8%	1%	1%
Voluntary Turnover Rate	25%	63%	1%	8%	1%	1%



Women Representation in Workforce

Percentage of Women in	FY 2025-26	Target
Share of women in total workforce (as % of total workforce)	9%	Increase gender diversity by 1% in the overall workforce by 2027
All management positions, including junior, middle and top management (as % of total management positions)	9%	
Junior management positions, i.e. first level of management (as % of total junior management positions)	14%	
Top management positions, i.e. maximum two levels away from the CEO or comparable positions (as % of total top management positions)	-	
Management positions in revenue-generating functions as % of all such managers	8%	
Share of women in STEM-related positions	1%	



People Philosophy and Strategic Human Capital Framework

People Vision

To nurture a future-ready, Adani values-driven workforce on the foundations of safety, inclusivity and empowerment – where continuous learning, technical upskilling, leadership development and technology-led transformation enable our people to become self-reliant, Saksham, and confident contributors to nation-building, steadily strengthening a culture of trust, care, transparency and well-being. This vision is underpinned by our commitment to equity and inclusion, ensuring accessible workplaces, equal opportunity and a sense of belonging for all.

People Mission

To attract, develop and retain diverse talent and make them future-ready by strengthening technical and leadership capabilities, enabling technology-led transformation, promoting safety, wellness and employee care, ensuring equity and inclusion across accessible workplaces, and nurturing open communication – so that while realizing their full potential, our people are empowered, resilient and aligned to long-term value creation and contribute to our shared purpose of nation-building.

The Adani Group's People Strategy

At the Adani Group, our people strategy is centered on building a future-ready, inclusive and responsible workforce. By strengthening skills, leadership and digital capabilities, upholding human rights, and enabling equitable opportunities and fair practices, we empower our people to thrive.

Key Pillars of Our People Strategy

Cadre Hiring & Developing Leadership Pipeline

Strengthening early career talent acquisition and structured leadership development to build a future-ready talent pipeline.

Future-Ready Skills & Livelihood Creation

Investing in upskilling and livelihood generation, aligned with business growth and national skilling priorities.

Accessibility & Inclusion

Enhanced structural accessibility across the Adani Corporate House and 100% compliance with the RPwD Act, 2016, promoting dignity and inclusion for persons with disabilities.

Workforce Analytics, Performance & HR Technology

Leveraging data, dashboards, and HR technology aligned with global annual-reporting guidance to enable performance insights and decision-making.

Agile Organization and Operating Model

Lean structures enabling broader roles, merit based growth and faster, higher quality decision-making.

Workforce Welfare

Enhancing living standards, safety and compliance through industry leading welfare initiatives, particularly at the remote sites.

Employee Health and Well-Being

Holistic wellness framework integrating preventive, digital, and community based healthcare.

Culture, Engagement & Leadership Connect

Promoter-driven employee communication and engagement practices, promoting transparency, leadership accessibility, and strong employee connection.

Our Employee Value Proposition (EVP)

At the Adani Group, we offer purpose-driven careers at the forefront of nation-building. The Group operates across diverse large scale, mission critical infrastructure domains spanning energy, new energy ecosystem, Data Center, manufacturing, transport, logistics, utilities, resources and next-generation infrastructure. This unmatched scale of operations, complexity of businesses, and high-growth platforms create opportunities rarely available at comparable scale elsewhere.

The EVP is closely aligned with the evolving needs of infrastructure and energy development, enabling employees to build future-relevant capabilities. This drives long-term sustainable growth, preparing talent not only for today, but for emerging business and next generation leadership roles.

Adani Group EVP

Purpose-Driven / Scaled Impact / Future-Ready

Purpose	Scale	Ownership	Mobility	Culture	Philosophy
Nation-building through infrastructure leadership	Large, complex, mission-critical platforms	Early Accountability and merit-based progression	Cross-business career pathways	Entrepreneurial, performance-driven, high impact	Growth with Goodness

What Sets Us Apart

1. **Unmatched Scale with National Impact**
   Unmatched opportunities to contribute to projects shaping India's long-term economic and sustainability agenda
2. **Capability Through Complexity**
   Exposure to multi-stakeholder, high-responsibility environments, and large integrated value chains, accelerating employees' technical, commercial and leadership capabilities
3. **Future-Focused High Growth Platforms**
   Participation in business creation, scale-up and transformation through exposure to high growth and future-facing
4. **Early Ownership and Leadership Opportunities**
   Career progression driven by outcomes, impact and capability, rather than tenure or hierarchy
5. **Cross Business Mobility and Limitless Exposure**
   Diverse career paths across varied domains within a single ecosystem, accelerating learning, adaptability and leadership-readiness
6. **Value-Led Growth**
   Growth guided by core values – Courage, Trust and Commitment, and rooted in the Growth with Goodness philosophy, which balances scale and performance with responsibility, safety, inclusion and sustainability

EVP Aligned with Future Capabilities

AI, Advanced Analytics and Digital Transformation

Providing employees with exposure to:

- Enterprise-scale AI and analytics
- Smart Infrastructure and integrated digital platforms
- Capability building aligned to digital skills and evolving business models

Sustainability and Climate Aligned Capabilities

Positioning employees for future economy through:

- Participation in renewable energy, green hydrogen and energy transition initiatives
- Climate-aligned infrastructure development
- Responsible resource management and ESG-led decision-making
- Capability enhancement in green skills, sustainability leadership and climate-conscious business acumen

Future Leadership & Adaptive Skills

Fostering employee adaptability and leadership-readiness through:

- Exposure to complex, multi-stakeholder environments
- Cross-business and cross-sector mobility
- Leadership roles that require speed, judgment and accountability

Leadership, Culture and Ways of Working

At the Adani Group, leadership, culture and ways of working are shaped by strong governance and entrepreneurial culture that enables speed, scale and responsible execution. Clear governance frameworks, defined decision rights and Board oversight ensure alignment with strategy, execution and long-term value creation. Our leadership culture is rooted in the values of Courage, Trust and Commitment that guides leaders to demonstrate ownership, integrity and accountability.

Adani Leadership and Culture

Leadership Governance	▪ Clear Delegation of Authorities (DOA) ▪ Defined decision rights, accountability and escalation frameworks ▪ Board oversight and governance frameworks
Leadership Accountability	▪ Accountability not only on business outcomes but on effectiveness of ethical conduct, people stewardship, safety and inclusion ▪ ABEC framework for employees (behaviors and competencies)
Ways of Working, Collaboration and Innovation	▪ Cross-functional and cross business collaboration ▪ Entrepreneurial, execution-driven mindset ▪ Adjacency-led business model enables cross-entities collaboration ▪ Shared platforms for knowledge-sharing, joint planning and integrated decision-making ▪ Experimentation and learning through execution and continuous improvement
Ethical Decision-Making	▪ Codes of conduct and governance standards ▪ Strong emphasis on people stewardship, psychological safety, overall wellbeing, human rights, inclusion and respect ▪ Encouragement to open dialogue, constructive challenge and respectful dissent ▪ Grievance and whistleblowing mechanisms ▪ Responsible stakeholder engagement

Change Management: A People-Led Journey

In a rapidly evolving global business landscape with shifting workforce expectations, the Adani Group embeds change management as a core leadership and people capability. This approach enables workforce agility, future-ready skills and organizational resilience to support long-term sustainable growth.

Our Change Management Framework

Future-Ready Capabilities	▪ Reskilling and upskilling for digital fluency, ESG consciousness and future roles ▪ Agile workforce models enabling faster decision-making ▪ Leadership pipeline strengthened to manage complexity and multigenerational teams
Change Enablement	▪ Structured learning journeys ▪ Internal talent mobility ▪ Exposure to next-generation leadership challenges
Culture as a Multiplier	▪ Drive agility, accountability, innovation and resilience ▪ Leadership communication and role modelling to institutionalize adaptability
Measuring Change Effectiveness	▪ Employee engagement and change adoption indicators ▪ Leadership capability assessments ▪ Talent-readiness metrics for critical and future roles ▪ Course correction and continuous improvement
Outcomes	▪ Resilient, skilled and future-ready workforce ▪ Organizational agility to navigate disruption

AdaniConneX's Workforce Highlights in FY 2025-26

368
Permanent Employees

60
New Hires

5%
of open positions filled by Internal Candidates



Diversity, Equity & Inclusion

Diversity, equity and inclusion remain integral to how we strengthen organizational capability, encourage innovation and create a sense of belonging across our operations. Our policies are structured to respect and value differences across gender, age, abilities, cultural backgrounds and other dimensions, while ensuring equitable access to opportunities. This commitment is embedded across the employee lifecycle right from skill-based, merit-driven hiring practices supported by defined diversity aspirations to performance management systems that promote transparency and minimize bias.

Promoting Equal Opportunities and Anti-Discrimination

- Our policies on equal opportunity and non-discrimination, overseen by HR and leadership, promote fair and equitable employment practices across the employee lifecycle, including recruitment, development, performance evaluation and career advancement, in alignment with regulatory and ESG expectations
- Standardized processes and transparent criteria help minimize bias and ensure that decisions related to hiring, performance management, learning opportunities and internal mobility remain fair, objective and merit-based
- Robust grievance redressal mechanisms provide employees with safe and confidential channels to raise concerns and seek timely resolution

In addition, dedicated platforms such as B-Connect and WomenConneX foster open dialogue, enabling employees, particularly women professionals, to voice concerns, access support and contribute to building a more inclusive and supportive workplace. Regular awareness and capacity-building initiatives further strengthen understanding of human rights, equity, diversity and respectful workplace conduct across the organization.

Gender Pay Parity

We are committed to maintaining pay equity by ensuring that compensation is determined based on skills, experience, qualifications and individual performance, irrespective of gender or any other personal characteristic. This commitment is supported through transparent compensation practices, structured salary frameworks and manager training on equitable pay decisions. Regular reviews and pay equity assessments are also conducted to identify and address any potential disparities, fostering a fair and inclusive workplace for all employees.

Employee Wellbeing and Engagement

AdaniConneX is committed to fostering a fair, safe and inclusive workplace that prioritizes employee wellbeing, equitable growth and responsible employment practices. We focus on maintaining supportive working conditions through fair compensation practices, effective workforce engagement, equitable remuneration and employee welfare measures. We pay wages above the minimum wage benchmarked by the authorities ensuring the payment of a living wage to all employees. This approach supports decent living standards and reflects our commitment to responsible employment practices. Our workforce is supported through welfare and well-being benefits that extend beyond statutory provisions, complemented by initiatives that promote work-life balance, responsible labor practices, continuous engagement and ongoing capability building sessions. In order to foster a culture of safe and inclusive working environment through collaborative approach, we also engage with workers representatives to maintain open dialogue on working conditions, compensation and concerns wherever applicable.

Overtime and Compensatory Off

We have established maximum working hour limits in accordance with applicable laws and avoids excessive working hours to ensure fair working conditions and work-life balance. There are clear mechanisms for overtime compensation and Compensatory Off, aligned with statutory requirements and internal policies to ensure employees' mental and physical wellbeing.
We also monitor and manage overtime to ensure that employees are fairly compensated for additional work and that working hours remain within applicable legal and organizational limits. The workforce is provided with paid leave in accordance with applicable labor laws and company policies. These provisions are supported by defined approval processes and HR oversight to ensure fairness, transparency and consistency across businesses and locations.

Minimum Notice Period

We typically provide 4 weeks of notice to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them. This is usually accompanied by targeted capability building session for faster adoption of the change.



Employee Well-being Programs

At AdaniConneX, we continue to foster a culture that prioritizes overall well-being, encourages meaningful engagement and supports a healthy balance between professional and personal commitments. Our approach is centered on ensuring that employees have access to the resources, flexibility and environment needed to grow and thrive.

Mental & Physical Well-being

The Adani Group's Integrated Wellbeing Ecosystem

Encouraging physical fitness and well-being through Online as well as in-person Yoga & fitness classes, sports facilities, wellness challenges and access to health resources.

Site-Level Health & Well-Being Initiatives

- First aid and CPR training for emergency preparedness
- Health awareness sessions on communicable and non-communicable diseases
- Anti-substance abuse drives against smoking and the consumption of tobacco and alcohol
- Periodic health camps for nearby communities, extending healthcare access
- Women's health programs to promote gender-responsive healthcare practices

Group Level Healthcare Initiatives

- Health insurance & pre-employment health screening
- Mandatory annual health check-ups to track year-on-year health trends
- Cashless hospitalization support for employees and their families
- Teleconsultation program through OccuCare Platform for primary and specialist care
- Digital health enablement via EmCare Mobile Application

Wellness and Lifestyle Management Programs

- Diet and nutrition consultation to prevent lifestyle-related disorders
- Yoga and mental well-being sessions for employees and their families
- Ergonomic and physiotherapy programs for posture and musculoskeletal issues
- Dedicated Employee Assistance Programmes (EAPs) offering counseling and mental health support
- Email-based awareness campaigns on seasonal illnesses and lifestyle disorders

Work Conditions



Flexible Work Practices

Flexible working hour arrangements when needed, to help employees maintain a healthy work-life balance.

Hybrid and Remote Working Support

Remote work options are available as needed, prioritizing employee health and work-life balance.

Family Benefits



Parental Leave Benefits

Paid parental leave is provided to both primary and non-primary caregivers, with 26 weeks of leave for the primary caregiver and 1 week for the non-primary caregiver.

Other Leaves & Employee Benefits:

In addition to parental leave, a range of leave benefits is offered to support family well-being. Employees and their families are covered under comprehensive health insurance plans, along with access to regular health check-ups.



Learning & Development

AdaniConneX continues to invest in employee learning and capability development to build a future-ready workforce equipped to support the evolving demands of Data Center operations and digital infrastructure. The Company focuses on enhancing technical expertise, operational-readiness, and safety competencies through specialized training programs, targeted learning initiatives and exposure to industry best practices.

Learning and development programs

At AdaniConneX, we view employee development as a continuous, journey that strengthens both individual potential and organizational capability. Our training programs are delivered through a mix of in-person workshops, digital learning modules, hands-on exposure and structured mentoring, allowing us to address diverse learning needs across roles and geographies.

To make learning accessible and relevant, we leverage e-Vidyalaya Percipio, digital learning platform, which enables employees to learn at their own pace, regardless of location constraints. The platform offers a well-rounded curriculum spanning across strategy, financial literacy, ESG, digital transformation and innovation. This is complemented by classroom sessions, on-ground immersions and action-oriented projects that help translate knowledge into practice. In parallel, we are strengthening digital readiness across the organization through targeted digital transition programs focused on building capabilities in emerging technologies, data-driven decision-making and smart operations. Our learning ecosystem is further anchored in strong coaching and mentorship practices. Senior leaders actively guide employees through structured and informal interactions, sharing practical insights, supporting career development and preparing them for leadership roles.

Through initiatives such as our GlobalConneX program, we also provide exposure at international level. In collaboration with EdgeConneX, this program enables employees to gain hands-on experience across global Data Center markets such as Dublin, Amsterdam and Frankfurt. Beyond technical exposure, GlobalConneX program plays a key role in nurturing leadership capabilities by building global perspective, strategic thinking and operational excellence aligned with world-class standards.

Beyond structured training programs, we actively promote collaborative learning through team-based platforms and knowledge-sharing networks, which function as internal employee resource groups. A key initiative in this area is our Lessons Learned program, where site teams capture and share insights from technical challenges, incident management and operational improvements. These learnings are documented and made accessible through a common repository, enabling teams across locations to anticipate issues, adopt proven solutions and improve performance over time. More importantly, this initiative fosters openness and reinforces a culture where learning from experience is actively encouraged.

Additionally, alongside this, Safety Toolbox Talks are conducted regularly across sites as part of day-to-day operations. These sessions provide a practical forum where employees and contract workers come together to discuss specific safety topics, recent incidents and preventive measures. The focus is on open dialogue and shared responsibility, making safety a collective priority. Over time, these discussions have helped strengthen awareness, promote safe behaviors and embed safety thinking into everyday work practices. We place safety at the center of how we operate and our employee development programs are designed to proactively strengthen a culture of risk awareness and prevention across all our sites. A key focus of our safety training is to drive improvement in leading indicators, enabling early identification and mitigation of potential risks before they translate into incidents.



Through targeted safety capacity-building initiatives, we have encouraged employees and contractors to actively report near misses and unsafe conditions. This has resulted in a measurable improvement in our reporting culture, with the number of near misses recorded across our reporting boundary increasing from 1 in FY 2024-25 to 5 in FY 2025-26. While this represents an increase in reported cases, it reflects a significant positive shift in workforce awareness, vigilance and proactive risk identification. This improvement allows us to take timely corrective and preventive actions, thereby reducing the likelihood of actual incidents and operational disruptions. As a result, our safety training programs contribute directly to enhanced operational efficiency, reduced incident-related downtime and improved workforce preparedness, reinforcing safety not only as a compliance requirement but as a critical business performance driver.

We also invest in structured leadership development through programs such as the Adani Leadership Acceleration Program (ALAP). This is a multi-module, longitudinal initiative aimed at building enterprise-level leaders with strong business acumen, strategic thinking and execution discipline. The program combines expert-led sessions, real business problem-solving and robust evaluation mechanisms, helping create a strong internal leadership pipeline while improving the quality of decision-making and governance across the organization.

At AdaniConneX, we deliver continuous training programs across multiple functional areas to strengthen employees capabilities and keep them aligned with evolving industry practices. These initiatives are designed to equip employees with relevant skills that support their professional growth within the organization, while also enhancing their long-term employability beyond their tenure with us. As we operate across diverse environments across India, our training programs are designed to build awareness, understanding and respect for different cultural backgrounds, practices and perspectives. Overall, our approach towards learning brings together formal training, mentorship, leadership development and everyday knowledge-sharing through employee resource groups allowing us to create an environment where learning is continuous, practical and closely aligned with both individual growth and organizational priorities.

Major training programs

Orientation Training

- Help new hires get acquainted with our vision, mission, values, policies and procedures
- Includes introduction to the team, overview of AdaniConneX's goals and access to necessary resources

Product Training

- Provides in-depth knowledge of AdaniConneX's products or services
- On-the-job training arranged for new employees
- Visit to EdgeConnex Data Center in Frankfurt, Amsterdam or Dublin facilitated, helping them gain a first-hand business exposure

Technical Training

- Focuses on enhancing employees technical skills related to their job roles
- Includes training on new initiatives, ongoing activities, or industry-specific technologies
- Activity-based training (classroom and on-the-job) provided by subject matter experts

Recognition Prior Learning (RPL)

- Assessment process used to evaluate a workman's existing skill sets, knowledge and experience gained either by formal, non-formal or informal learning
- NSDC accredited partners assess workmen and provide activity-based training (classroom and on-the-job) to them

Average Training Hours*

Indicator	Values
Average hours per FTE of training and development FY 2025-26	19
Average amount spent per FTE on training and development FY 2025-26 in ₹	1,260

Indicator	Gender	<30 (age in years)	30-50 (age in years)	>50 (age in years)
Average hours of training and development (Employees)	Male	25.2	16.5	6.0
	Female	30.2	12.9	0

* Training disclosures cover employee engagement in online learning and development programs across the organization.

Performance Management

At AdaniConneX, we foster a culture of continuous growth, accountability and high performance through a structured and transparent Performance Management System (PMS). Our approach focuses on aligning individual objectives with organizational goals while enabling continuous feedback and professional development. The performance management cycle comprises mid-year check-ins and annual reviews, ensuring that employee performance is assessed at least twice annually. This structured approach facilitates timely recognition, supports informed promotion decisions and enables focused development interventions, contributing to both individual growth and overall organizational success.

Key Elements of the Performance Management System

Management by Objectives

Goals are set collaboratively between employees and their line managers at the beginning of the performance cycle, ensuring they are clearly defined and measurable. These objectives are aligned with team and organizational priorities, fostering clarity, ownership and accountability. Progress is reviewed periodically, enabling course correction, addressing challenges and ensuring continued alignment with strategic objectives.

Agile Conversations

In addition to formal reviews, regular and open conversations take place between managers and employees throughout the year. These discussions extend beyond outcomes or ratings and focus on continuous feedback, removing barriers to performance and supporting professional development. This flexible and ongoing dialogue allows for frequent realignment of priorities and expectations, helping employees adapt effectively to dynamic business needs while driving sustained performance improvement.

94%

of permanent workforce were covered under performance and career development reviews in FY 2025-26



Key Features of Our Performance Management System

Goal Alignment
Individual goals are linked to organizational priorities and long-term value creation.

Feedback Enablement
Ongoing, structured feedback informs personalized development and action plans to support individual growth and leadership effectiveness.

New Hire Performance Evaluation
Structured goal-setting and early performance reviews evaluate new hires' performance and analytics from this evaluation refine hiring decisions, improve role-fit assessments, and strengthen talent acquisition effectiveness.

Learning Linkage
Links performance gaps and development needs with the skill building and capability development framework, enabling targeted learning interventions and continuous skill development.

Human Rights and Labor Relations

Upholding Human Rights

At AdaniConneX, respect for human rights is fundamental to our values and integral to our sustainable growth strategy. We are committed to fostering a workplace and business ecosystem that upholds dignity, equality, fairness, and respect for all stakeholders. Our approach to human rights is guided by internationally recognized frameworks, including the United Nations Guiding Principles on Business and Human Rights (UNGPs) and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. These commitments are embedded within our Board-approved Human Rights Policy, which is reviewed periodically to ensure continued alignment with evolving regulatory requirements and global best practices.

Oversight of human rights performance is driven by senior leadership, with clear accountability established across the organization. Through our policies, due diligence processes, employee awareness initiatives and stakeholder engagement mechanisms, we strive to identify, prevent and address potential human rights impacts across our operations and value chain.

The Human Rights accountability starts at the highest levels, with principles integrated into internal policies, operational processes and supplier expectations, extending across all business units, employees, contract workers, vendors and partners.

Zero Tolerance on Child Labor, Forced or Involuntary Labor, Discrimination and Harassment

Explicit provisions are embedded within the Human Rights Policy, Equal Opportunity frameworks and Codes of Conduct, communicating our zero tolerance stance.

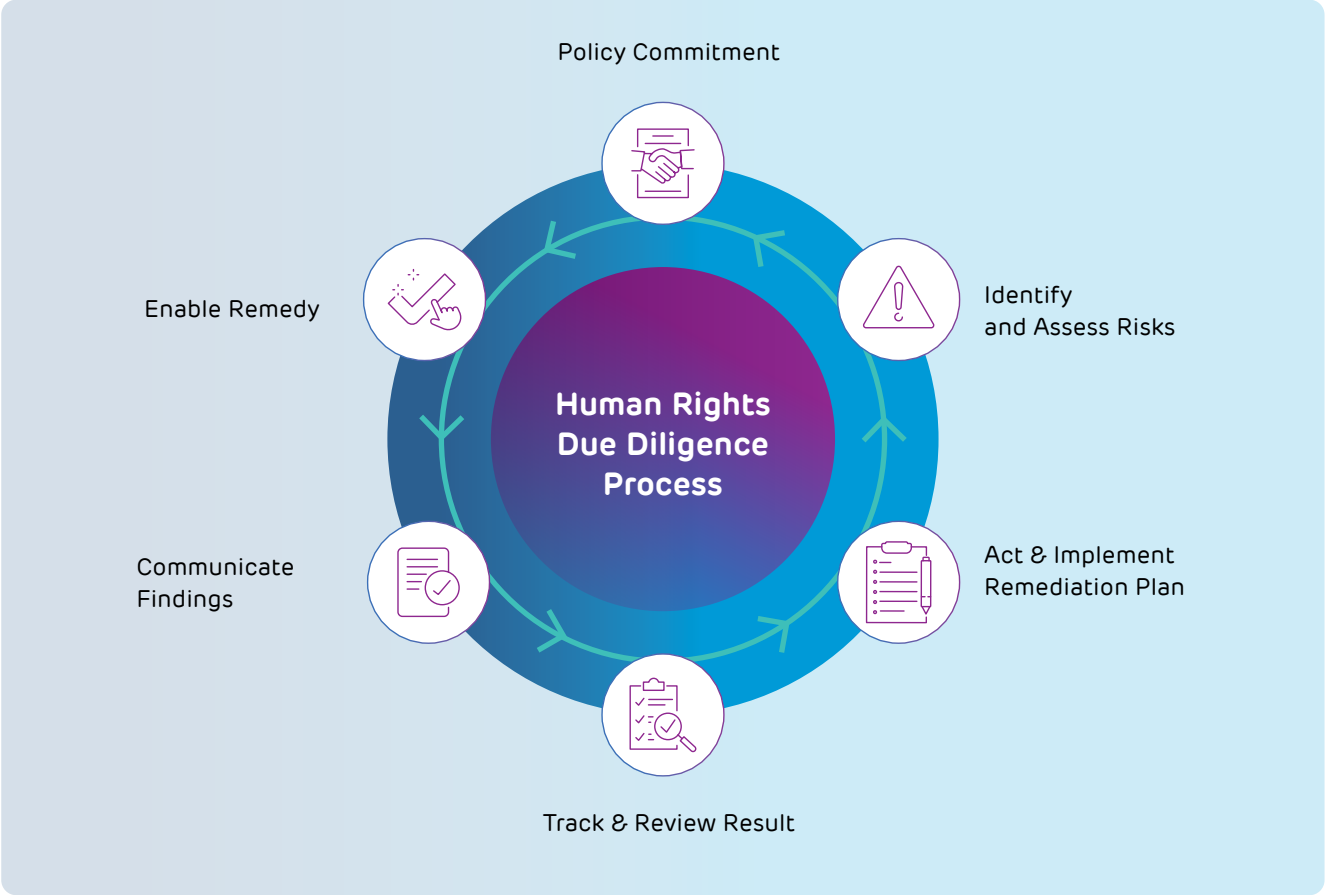
A robust Prevention of Sexual Harassment (POSH) policy is in place, supported by formal committees, grievance redressal mechanisms and awareness programs.

Anti-retaliation safeguards ensure protection for individuals raising concerns in good faith, reinforcing a safe, inclusive and dignified workplace.

Human Rights Due Diligence and Risk Mitigation

Our Human Rights Due Diligence (HRDD) framework puts the policy into practice. Aligned with the UN Guiding Principles on Business and Human Rights, and SEBI's BRSR requirements, this framework systematically identifies, assesses, mitigates and monitors human rights risks across the Company's operations and value chain.

AdaniConneX follows a comprehensive human rights due diligence process to identify, assess and mitigate potential human rights risks across our operations, value chain and new business relations. We conduct proactive assessments to identify risks related to forced labor, child labor, discrimination and freedom of association. The assessments included employees, Third-party & migrant workers, security personnel and key value chain partners.



Key Human Rights Risks Themes Considered

Labor practices	Occupational health and safety
Community impacts	Supply chain labor standards
Grievance mechanisms	Non-retaliation

The due diligence process includes systematic and periodic reviews of human rights risk mapping to evaluate emerging and existing concerns and ensure timely mitigation measures. To strengthen awareness and compliance, we conduct mandatory employee training programs on human rights-related topics, including Prevention of Sexual Harassment (POSH), workplace dignity, diversity and non-discrimination. Continuous training, monitoring and assessment across offices and operational locations supports our commitment to maintaining a respectful, inclusive and compliant work environment.

Non-Discrimination

AdaniConneX is committed to fostering an inclusive and equitable workplace built on the principles of equality, fairness and respect. We maintain a zero-tolerance approach towards discrimination and promotes equal opportunity across the operations. Policies and practices prohibit discrimination on the basis of gender, age, ethnicity, disability, religion, or any other protected characteristic, while supporting a respectful and bias-free work environment.

Zero

Incidents of discrimination reported during the reporting period.

Fair Labor Practices

AdaniConneX is committed to upholding responsible labor and human rights practices across the operations and business relationships. We follow a proactive approach to identifying and mitigating risks related to child labor, forced labor, human trafficking, discrimination and workplace misconduct through due diligence, regular assessments and defined grievance mechanisms. AdaniConneX also promotes fair working conditions, equitable treatment, employee wellbeing and ethical business conduct through policies and workforce engagement practices.

Zero

Incidents related to child labor & forced labor reported during the reporting period.

Prevention of Sexual Harassment

AdaniConneX is committed to maintaining a safe and respectful workplace through strong anti-harassment practices and a zero-tolerance approach towards workplace misconduct, including sexual and non-sexual harassment. We conduct regular Prevention of Sexual Harassment (POSH) awareness and sensitization programs and has established defined grievance & escalation mechanisms for reporting incidents. Appropriate corrective and disciplinary actions are undertaken in line with company policies and applicable regulations.

Zero

cases of sexual harassment reported during the reporting period.



Occupational Health and Safety Management

Zero
LTIFR across Operational sites

Zero
cases of fatalities

100%
of sites covered under Safety assessment

SDG Alignment



At AdaniConneX, we have implemented an integrated Occupational Health and Safety (OHS) Management System focused on protecting the health, safety and wellbeing of employees across all operational and project locations. The framework incorporates essential operational controls, safety procedures and governance mechanisms to maintain a secure and risk-free working environment, while striving to achieve zero workplace injuries and fatalities. Responsibility for implementing and monitoring safety practices is managed by Project Managers, Project Site Heads and Functional Managers, ensuring consistent compliance with established health and safety standards throughout operations. By integrating globally recognized safety methodologies with innovative operational solutions, we continue to promote a strong culture of risk awareness, preventive action and operational safety excellence across all business locations.

OHS&E Policy

Our Occupational Health, Safety & Environmental (OHS&E) Policy comprehensively addresses key aspects of occupational health and safety management across the operations. The policy is applicable to all employees, contractors, business partners and relevant stakeholders, demonstrating company-wide coverage and accountability.

The Policy covers

- Integrate OHS&E considerations into business decisions and operational activities
- Promote incident prevention and a proactive safety culture across all levels of operations
- Maintain a commitment toward preventing workplace injuries, occupational illnesses and environmental incidents through a "Zero Harm and Zero Leak" approach
- Ensure compliance with applicable legal and regulatory OHS&E requirements while striving to achieve higher safety standards
- Strengthen competency through continuous learning, skill development and engagement with business partners and service providers
- Encourage transparent incident reporting by fostering a culture where employees are recognized and appreciated for reporting incidents, enabling organizational learning and prevention of future occurrences.
- Ensure a safe workplace by identifying hazards, managing risks and providing resources, training and supervision to prevent emergencies
- Establish OHS&E objectives and targets, regularly monitor progress and drive continual performance improvement

The policy also incorporates proactive OHS action planning by integrating OHS&E considerations into every business decision and operational activity. Further, it establishes clear OHS objectives and targets, along with performance monitoring mechanisms, to drive continuous improvement in occupational health and safety outcomes.

OHS Management

We adopt a systematic approach to occupational health and safety through regular risk and hazard assessments aimed at identifying workplace concerns and implementing effective control measures. This framework is strengthened through the integration of globally recognized safety practices and advanced tools, enabling a proactive and prevention-focused safety culture across all sites.



These assessments help us prioritize risks and develop targeted action plans with measurable outcomes.

We regularly monitor progress against safety objectives and maintain defined procedures for investigating work-related incidents to drive continuous improvement in workplace safety. OHS requirements are integrated into procurement and contractual processes to ensure consistent safety standards across operations and business relationships. We also regularly evaluate our progress in reducing health risks against established targets through internal inspections and independent external verification using ISO 45001 standards. For FY 2025-26, our Lost Time Injury Rate (LTIR) target was 10% reduction as compared to previous year against which there were zero reported LTIR. Additionally, all AdaniConneX sites are subject to periodic Safety Score Assessments that evaluate the effectiveness of site-specific safety measures and management practices. Sites are rated based on the initiatives and proactive risk control implemented. Any identified gaps are promptly addressed through corrective actions to drive continuous improvement in safety standards.

ISO 45001

Coverage achieved across 100% operational sites

Key Focus Areas for Safety Management

Risk Assessment & Monitoring

To help examine the root causes and develop appropriate mitigation action plans.

Tools implemented:

- Datatouch platform for Daily Activity Briefs (DABs) to monitored the High Risk Activities on daily basis
- HSE checklists
- Hazard Identification and Risk Assessment (HIRA)
- SiteDocs for e-Permit to Work

On-Site Emergency Preparedness

To strengthen overall safety preparedness and emergency response capabilities across all sites.

Regular emergency drills, awareness sessions, and preparedness training are conducted to equip employees and partners to respond effectively to a range of potential incidents, supported by readily available emergency response and safety equipment at each site.

Disaster management

To identify emergencies and establish a chain of procedures. Through our formal on-site emergency plan, we identify potential emergencies and outline procedures, including designated evacuation routes to respond to emergency situations. We support our workforce through training and upskilling initiatives that enable a smooth and inclusive transition in response to evolving negative industrial and climate-related change.

Work-Related Hazard Identification

To systematically identify unsafe conditions, assess work-related risks, and monitor workplace hazards through site-specific EHS governance teams.

Regular inspections, risk assessments, and corrective actions help mitigate potential hazards, strengthen preventive controls, and foster a proactive safety culture across all operational sites.



Advanced Technology-Driven Risk Management Framework

1 Virtual Reality-Based Safety Learning

AdaniConneX utilizes Virtual Reality (VR)-enabled training programs to deliver interactive and practical safety learning experiences for all our stakeholders involved in high-risk operational activities. Through immersive simulations and VR-supported modules, identified stakeholders receives the hands-on training with a library of 25+ modules in areas such as Work at height, scaffolding operations, electrical safety, lockout/ tagout procedures, hot work activities, Machine Tool Safety, 5 S, Confined Space, Driving and Chemical Safety. The use of customized 3D learning 360 content enhances preparedness, improves understanding of workplace hazards and reinforces adherence to Standard Operating Procedures (SOPs) and safety compliance requirements.

2 Artificial Intelligence-Enabled Safety Monitoring

The organization has integrated AI-driven safety analytics systems to continuously monitor workplace conditions and workforce activities using advanced camera-enabled technologies operating in real time. These systems support the identification of unsafe acts and conditions, categorization of operational risks under eight different categories, and communication of immediate insights to responsible teams for corrective action. To enable better understanding and investigation of observed events, the system also captures a 10-second video clip alongside each safety observation. The platform further enables the escalation of high-risk incidents, the generation of actionable recommendations, and the monitoring of health, safety and environment (HSE) compliance through centralized dashboard-based reporting and analytics tools.

3 Digital e-Permit to Work System

AdaniConneX has implemented a digital E-Permit to Work system to improve the efficiency, standardization and monitoring of permit management processes across operational and construction activities. The system covers critical activities, including blasting, work at height, ground disturbance/excavation, hot work, lifting activities, electrical works and confined space operations, thereby strengthening compliance with workplace safety protocols and improving operational control. In addition, the digital framework enhances approval workflows, monitoring capabilities and accountability in the management of high-risk work activities across project locations.

4 Facial Recognition-Based Access Management

To strengthen workplace security and workforce safety, the organization has deployed Turnstile Access Control systems integrated with Facial Recognition System (FRS) technology across operational sites. The system enables regulated site entry, restricts unauthorized access and enhances overall access control and workforce monitoring practices. By improving personnel movement management and minimizing security-related risks, the initiative contributes to maintaining safe, secure operational environments.

5 Digital HSE Reporting and Governance Platform

The implementation of the Benchmark Gensuite platform-SafeX has enhanced AdaniConneX's health, safety and environmental (HSE) reporting, monitoring and compliance management processes. The platform enables real-time tracking, timely corrective action management and improved compliance oversight through integrated mobile-enabled functionalities and reporting systems. Features such as Hazard spotting, incident management and investigation, contractor management, SI/SRFA and action tracking further support comprehensive HSE governance and operational transparency across project locations.

6

Incident Management and investigation

AdaniConneX has instituted a robust system for incident management and investigation. This includes transparent reporting of workplace hazards such as unsafe acts, conditions, near misses, injuries, illnesses and serious incidents. The system is supported by Root Cause Failure Analysis and corrective actions based on the Hierarchy of Controls, with continuous tracking and monitoring until closure.

7

Proactive Safety Reporting Initiative

Leveraging insights gained from global site visits and industry-leading safety practices, AdaniConneX launched the "See it, Say it, Report it" initiative to promote early identification of risks, transparent reporting, and greater accountability across operations. The initiative allows employees and contractors to report hazards, observations and safety concerns through both physical safety cards and QR-enabled digital reporting channels. Integration of the reporting mechanism with the SafeX platform enhances safety governance, facilitates timely resolution of concerns and promotes a collaborative culture of shared responsibility towards workplace health and safety management.



Customer Excellence

Advancing Digital Infrastructure and Customer Excellence

AdaniConneX's Customer Relationship Management (CRM) is at the core of the operations while advancing India's digital infrastructure landscape. The organization is focused not only on delivering world-class infrastructure but also on building long-term, trust-based relationships with customers.

Our CRM approach is centered on understanding evolving client needs, ensuring consistent engagement and delivering tailored solutions across enterprise and hyperscale segments. Through structured interactions, responsive service models and continuous feedback integration, AdaniConneX fosters strong partnerships that enhance customer satisfaction and retention.

Our key customer segments include:

- Enterprise Customers: Provision of colocation services enabling secure hosting of IT infrastructure within state-of-the-art facilities.
- Hyperscale Customers: Delivery of customized Build-to-Suit (BTS) solutions, including design, construction and management of Data Centers aligned to specific client requirements.

At AdaniConneX, customer excellence is a cornerstone of sustainable growth. We recognize that strong customer relationships are critical to bridging business success with environmental responsibility and social impact.

Our Approach to Customer Excellence

We adopt a proactive and structured approach to customer engagement, focusing on:

Delivering high service reliability and operational efficiency

Ensuring responsiveness to customer needs and concerns

Embedding continuous improvement through feedback-driven insights

Aligning customer satisfaction with sustainability and long-term value creation

Customer satisfaction is assessed through key parameters such as service quality, uptime reliability, technical capabilities, responsiveness and issue resolution effectiveness.

Customer Satisfaction

AdaniConneX conducts Annual Customer Satisfaction Surveys to evaluate service performance and strengthen client relationships across the enterprise and hyperscale portfolio. The surveys capture feedback on key parameters such as service reliability, uptime, responsiveness, technical capabilities and issue resolution. Insights are analyzed to identify improvement areas and are shared with relevant teams to enhance service delivery and align with evolving customer expectations, reinforcing a customer-centric approach.

FY 2025-26	**92%** Satisfaction Score	**100%** Coverage
Target for FY 2025-26	**90%** Satisfaction Score	

Customer Feedback and Engagement Mechanisms

To ensure inclusivity and accessibility, AdaniConneX has implemented a multi-channel feedback system:

Channel

In-person meetings

Description

Direct engagement with customers to gather feedback and discuss performance

Frequency

Monthly / Quarterly

Channel

Online feedback surveys

Description

Structured feedback collection to assess satisfaction and identify improvement areas

Frequency

Half-yearly

Channel

Dedicated customer helpline

Description

Direct access to Customer Experience team for issue reporting and support

Frequency

Ongoing

These mechanisms enable us to systematically capture customer insights and integrate them into operational and strategic decision-making.

Customer Grievance Redressal

AdaniConneX follows a structured and time-bound grievance redressal framework to ensure prompt and effective resolution of customer concerns. Customer complaints and feedback are received through multiple communication channels and are centrally logged by the Customer Experience team. Upon receipt, an acknowledgment is shared with the customer, followed by an initial engagement within 48 hours to understand the concern in detail. The issue is then assigned to the relevant internal teams and addressed through a defined action plan. Regular follow-ups, including frequent engagements where required, are conducted until the customer confirms satisfactory resolution. In cases where resolution timelines extend beyond expectations, proactive updates and revised timelines are communicated to ensure transparency and accountability throughout the process. Additionally, complaint handling process is also verified as a part of ISO 9001 standard.





Community Investment & Social Impact

SDG Alignment

₹ 98.60 lakhs
Total CSR Spend (FY 2025-26)

2
CSR Projects Implemented

Driving Inclusive Growth Through Strategic Partnerships

At AdaniConneX, we view community development as an integral pillar of sustainable growth. Our Corporate Social Responsibility (CSR) initiatives are implemented in partnership with the Adani Foundation, the social impact arm of the Adani Group leveraging deep grassroots presence and proven development model.

Through our Subsidiary DC Development Hyderabad Ltd, we collaborated with Adani Foundation to transform communities through innovative programs focused on inclusive and sustainable development.

Aligned with the United Nations Sustainable Development Goals (SDGs), our CSR approach focuses on creating long-term, measurable impact across education, healthcare, sustainable livelihoods and community resilience. Through this collaboration, we contribute to inclusive socio-economic development, particularly in underserved and vulnerable communities.

Our Reach and Impact

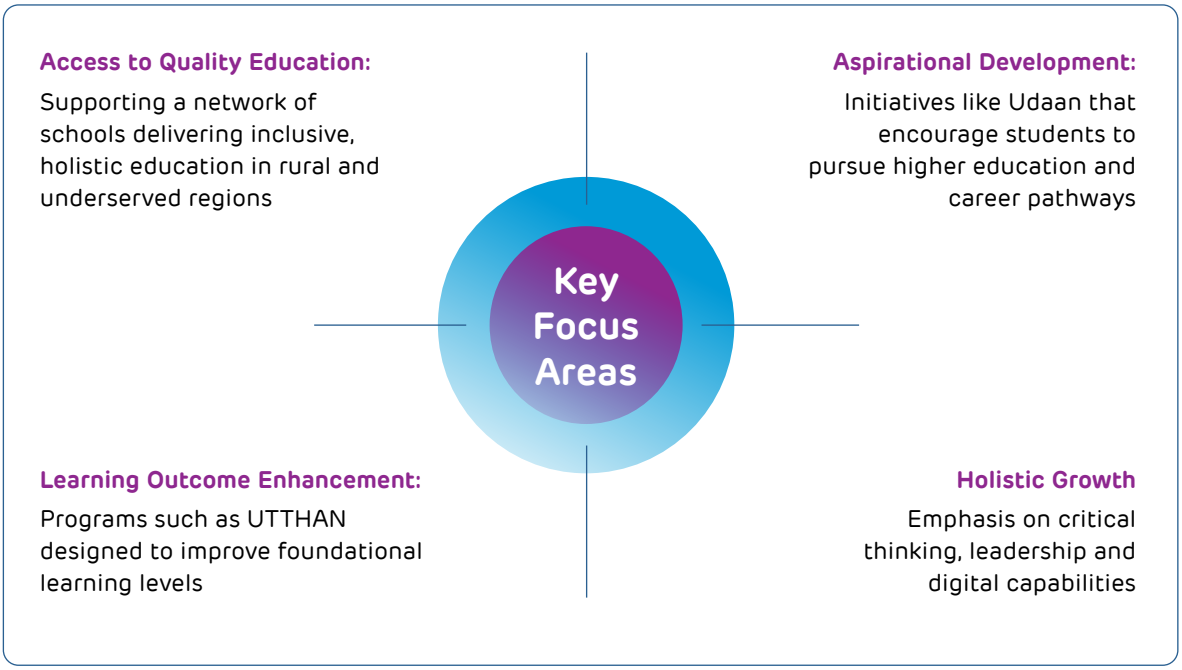
Through the Adani Foundation's extensive network spanning over 7,000+ villages and urban locations across India, our initiatives contribute to improving quality of life, enhancing access to opportunities and strengthening community resilience.

In FY 2025-26, DC Development Hyderabad Ltd, a subsidiary of AdaniConneX spent ₹ 98.60 lakh in CSR programs, with a primary focus on education-led transformation.

Education: Empowering Futures, Enabling Equity

Education remains at the core of our CSR strategy, serving as a catalyst for long-term social transformation. Our initiatives aim to improve access, quality and continuity of education, particularly for children from underserved communities.

Through the Adani Foundation, we support a diverse portfolio of education programs that go beyond traditional learning by integrating digital literacy, life skills and values-based development.



Flagship Initiative: Adani Vidya Mandir (AVM)

Adani Vidya Mandir stands as a flagship example of our commitment to breaking the cycle of intergenerational poverty through education.

Built on the philosophy that sustained support is not a one-time intervention and drives meaningful change, the program offers:

- 100% free, CBSE English-medium education to meritorious students from economically disadvantaged backgrounds
- One child per family approach, maximizing household-level impact
- Long-term continuity, ensuring uninterrupted education over nearly a decade
- Holistic development, including academics, life skills, leadership and career guidance
- Higher education support through merit-based scholarships

By ensuring continuity, quality and dignity in education, this model creates pathways for upward mobility and empowers not just individuals, but entire families.

Strengthening Educational Infrastructure

In addition to academic interventions, we invest in enhancing physical infrastructure to create enabling learning environments.

A key initiative during the year includes the construction of a modern auditorium at Saraswati Vidya Mandir, Rajgarh (Madhya Pradesh). This facility serves as a multipurpose space for academic, cultural and community engagement activities, supporting holistic student development and fostering stronger school-community connections.

Our Commitment Going Forward

We remain committed to scaling our CSR efforts through targeted, high-impact interventions that address critical development gaps. By strengthening partnerships, leveraging community insights and aligning with global sustainability frameworks, AdaniConneX aims to create enduring value for society while supporting inclusive and resilient growth.



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Assurance Statement

intertek
assuris
Science Based Assurance in
Quality, Safety & Sustainability.

Independent Reasonable Assurance Statement to AdaniConneX Private Limited on Selected Sustainability Metrics within their Sustainability Report FY 2026

To the Management of AdaniConneX Private Limited, Ahmedabad, India

Introduction

Intertek India Private Limited ('Intertek') was engaged by AdaniConneX Private Limited('ACX') to provide an independent reasonable assurance on its selected sustainability disclosures ('selected disclosures') presented within their Sustainability Report for FY 2026 ('the Report'). The scope of the Report comprises the reporting period of FY 2026. The Report is prepared by ACX based on Global Reporting Initiative (GRI).

The assurance was performed in accordance with the requirements of International Federation of Accountants (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information

Objective

The objectives of this assurance exercise were, by review of objective evidence, to confirm whether the selected disclosures in the Report were prepared as per the stated reporting criteria and were accurate, complete, consistent, transparent and free of material misstatements or omissions.

Intended Users

This Assurance Statement is intended to be a part of the Sustainability Report FY 2026 of AdaniConneX Private Limited.

Responsibilities

The management of ACX is solely responsible for the development of the Report and its presentation. Management is also responsible for the design, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Intertek's responsibility, as agreed with the management of ACX, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

The assurance boundary covers data and information for the period of 1st April 2025 to 31st March 2026 for ACX's operations in Telangana, Tamil Nadu, Uttar Pradesh and Corporate Office with respect to selected GRI disclosures. Assurance has been provided for the following selected sustainability disclosures presented in the report:

GRI Code	Disclosure Title	GRI Standard Reference
General Disclosure		
GRI 2-7	Employees	GRI 2: General Disclosures 2021
GRI 2-8	Workers Who Are Not Employees	GRI 2: General Disclosures 2021
Environment Disclosures		
GRI 305-1	Direct (scope 1) GHG emissions	GRI 305: Emissions 2016
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GRI 303-5	Water consumption	GRI 303: Water and Effluents 2018
GRI 306-3	Waste generated	GRI 306: Waste 2020
GRI 306-4	Waste diverted from disposal	GRI 306: Waste 2020
GRI 306-5	Waste directed to disposal	GRI 306: Waste 2020
Social Disclosures		
GRI 401-1	New employee hires and employee turnover	GRI 401: Employment 2016
GRI 401-3	Parental leave	GRI 401: Employment 2016
GRI 402-1	Minimum notice periods regarding operational changes	GRI 402: Labor/Management Relations 2016
GRI 403-5	Worker training on occupational health and safety	GRI 403: Occupational Health and Safety 2018
GRI 403-8	Workers covered by an OHS management system	GRI 403: Occupational Health and Safety 2018
GRI 403-9	Work-related injuries	GRI 403: Occupational Health and Safety 2018
GRI 404-1	Average hours of training per year per employee	GRI 404: Training and Education 2016
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	GRI 404: Training and Education 2016
GRI 405-1	Diversity of governance bodies and employees	GRI 405: Diversity and Equal Opportunity 2016

Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Reasonable Assurance' procedures as per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’.
- International Standard on Assurance Engagements (ISAE) 3410 for ‘Assurance Engagements on Greenhouse Gas Statement

A reasonable assurance engagement involved assessing the risks of material misstatement of the agreed indicators/parameters whether due to fraud or error, responding to the assessed risks as necesaary in the circumtances. A materiality threshold level of 5% was applied.

Limitations

We have relied on the information, documents, records, data, and explanations provided to us by ACX for the purpose of our review.

The assurance scope excludes:

- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.
- Data pertaining to the Company's financial performance, strategy, and associated linkages articulated in the Report.
- Assertions made by the Company encompassing expressions of opinion, belief, aspiration, expectation, forward-looking statements, and claims related to Intellectual Property Rights and other competitive issues.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within software/IT systems.

Methodology

Intertek performed assurance work using risk-based approach to obtain information, explanations and evidence that was considered necessary to provide a Reasonable level of assurance. The assurance was conducted by desk reviews and site visits to ACX's operations in Telangana and Uttar Pradesh and stakeholder interviews with regards to the reporting processes and supporting records for the FY 2025-26 at Corporate Office in Ahmedabad. Data and Information supporting the statement were historical in nature and proven by evidence. Our assurance task was planned and carried out during Jan-Jun 2026. The assessment included the following:

- Review of the Report that was prepared in accordance with the BRSR and GRI guidelines.
- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available at ACX's operational sites, corporate office and digitally.
- Conducted interviews with key personnel responsible for data management.
- Assessment of appropriateness of various assumptions, estimations and thresholds used by ACX for data analysis.
- Review of GRI disclosures on sample basis for the duration from 1st April 2025 to 31st March of 2026 for ACX was carried out onsite at ACX's corporate office and selected business locations.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed and details were provided in a separate management report.

Conclusions

Intertek reviewed selected sustainability disclosures provided by ACX in its Sustainability Report FY 2026. Based on the data and information provided by ACX, Intertek concludes that the sustainability data and information is fairly presented in all material aspects as on the reporting standards.

Intertek's Competence and Independence

Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,500 people. The Intertek assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek India Pvt. Ltd.



Poonam Sinha, Verifier
Sr. Manager-Sustainability

2026/ 10/01



Elizabeth Mielbrecht, Reviewer
Project Director

2026/10/01

No member of the verification team (stated above) has a business relationship with AdaniConneX Private Limited stakeholders beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.

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