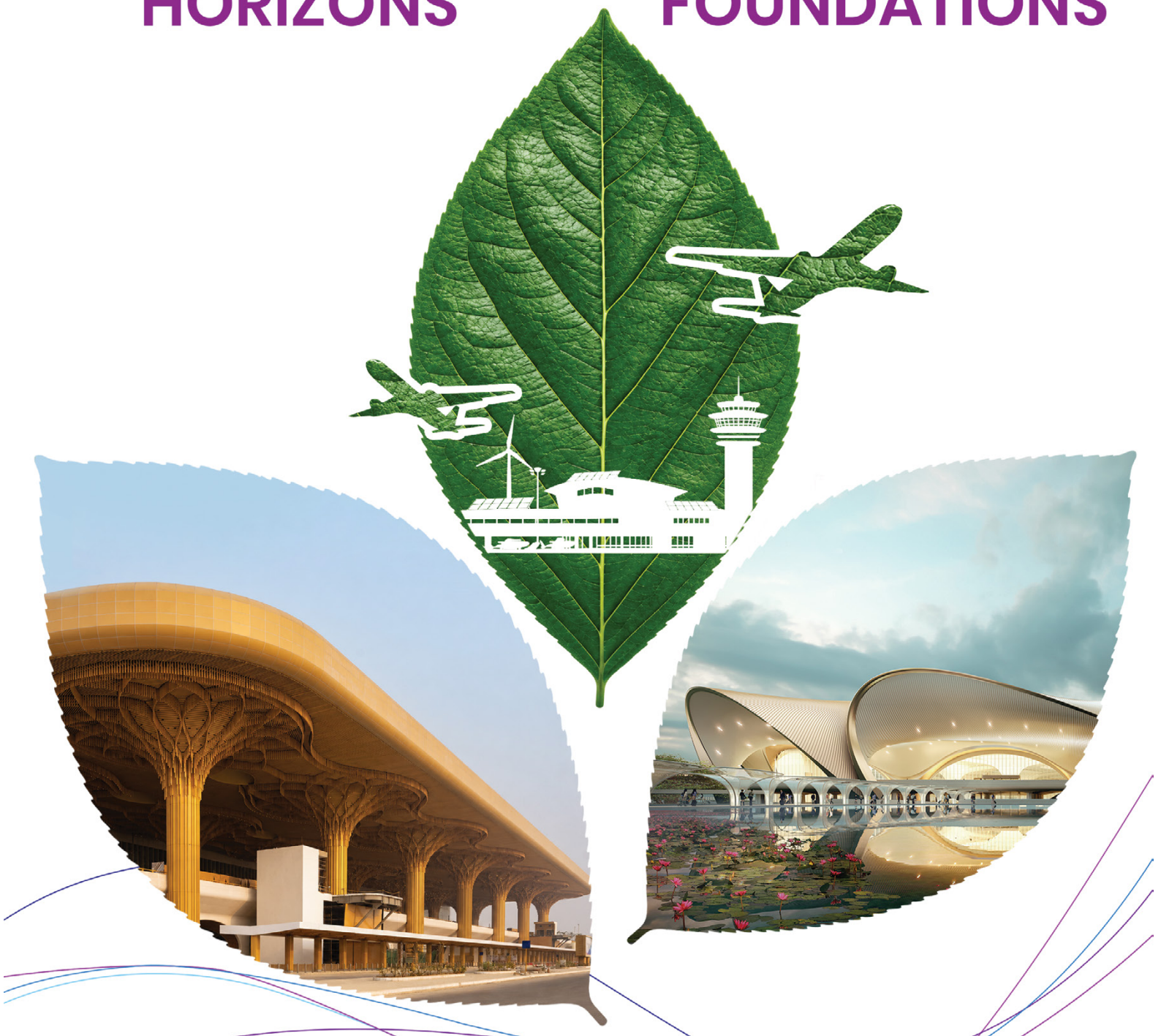
EXPANDING HORIZONS

STRENGTHENING FOUNDATIONS



ADANI AIRPORT HOLDINGS LIMITED

SUSTAINABILITY REPORT 2025-26

EXPANDING HORIZONS STRENGTHENING FOUNDATIONS

India's aviation sector is undergoing a period of unprecedented transformation, driven by rising demand, expanding connectivity and sustained investments in infrastructure. At the heart of this evolution are Airport that serve not only as gateways for travel, but also as critical enablers of economic activity, regional development and global engagement. At Adani Airport Holdings Limited (AAHL), we are committed to building and operating worldclass airport infrastructure that supports India's aspirations, enhances passenger experiences and contributes to the development of a futureready aviation ecosystem.

Our Sustainability Report for FY 2025-26 captures how AAHL progressed during the reporting period with intent and discipline. Growth during the year extended beyond physical expansion to focus equally on capability, consistency and accountability. This report captures our intent to grow our footprint, capabilities and connectivity, while thoughtfully reinforcing the operational, environmental and governance foundations that make such growth sustainable. We see expansion not as an end in itself, but as a shared journey built on trust, discipline and care for the systems and people that support aviation infrastructure.

Our focus is on growing with purpose, ensuring that every step forward is supported by stronger systems, deeper capabilities and a clear sense of responsibility to future generations.

Expanding Horizons

The next phase of aviation growth is being shaped not only by increased connectivity, but also by the ability to deliver integrated infrastructure and services that respond to evolving customer expectations. During the year, we strengthened our role within the aviation ecosystem through sustained investments in airport infrastructure and capacity expansion, supporting year-on-year growth in passenger and cargo volumes. Today, we manage nearly 23% of India's passenger traffic and 29% of its air cargo, underscoring the scale and reach of our operations.

We continue to expand our horizons by diversifying our portfolio and strengthening our service offerings. The operations of Navi Mumbai International Airport marks a significant addition to our network, positioning us to meet future demand. During the year, we also commenced operations at the new integrated terminal building at Lokapriya Gopinath Bordoloi International Airport, Guwahati, further expanding our reach and delivering world class regional infrastructure. We also incorporated Adani Airport City Limited to drive city side development and build integrated airport ecosystems. Alongside, we strengthened our aviation value chain by commencing ground handling operations in Mumbai and Ahmedabad through AGHPORT Aviation Services Limited, while advancing complementary businesses such as cargo and fuel farm infrastructure,

As we grow, we remain conscious of the responsibility that comes with scale. We are embedding sustainability considerations into infrastructure planning, strengthening climate resilience, and leveraging digital innovations to enhance operational efficiency. By aligning growth with environmental stewardship and social responsibility, we aim to create long term value for passengers, partners, communities, and the regions we serve.

Strengthening Foundations

As our horizons expand, strengthening our foundations becomes even more essential. This pillar reflects our commitment to reinforcing the core systems, practices, and culture that enable our airport to operate safely, responsibly, and consistently at scale. During the year, this commitment was reflected in key milestones, including achieving Airport Carbon Accreditation (ACA) Level 5 for Mumbai Airport, advancing our leadership in climate action, and attaining Zero Waste to Landfill (ZWL) certification across all seven operational airport (excluding Navi Mumbai, which is in the early stages of operations). We also progressed in our water positivity journey, with Jaipur Airport achieving water positivity, alongside initiating Biodiversity and climate risk assessment across our airport to strengthen ecosystem management.

These achievements demonstrate how robust environmental management, operational discipline, and long-term planning are increasingly embedded across our operations. Our focus extends beyond environmental performance to delivering consistent service excellence, reflected in a customer satisfaction ASQ score of 4.97, reinforcing the strength of our operational foundations.

We are embedding sustainability into day-to-day decision making, supported by structured processes, robust oversight, and transparent reporting. Backed by certified management systems, strong environmental governance, and a culture of compliance, we continue to strengthen the capabilities that underpin long term performance. Equally important is our focus on fostering a culture of safety, accountability, and collaboration, enabling our teams to perform with confidence and care.

Building for the Long Term

Together, Expanding Horizons and Strengthening Foundations define a balanced approach to growth, one that values ambition alongside responsibility. This theme reflects our belief that enduring infrastructure is built not only through scale, but through strength at the core. By investing in resilient systems, thoughtful design and strong relationships with stakeholders, we are creating airport that can adapt, endure and continue to serve as trusted gateways to opportunity.

Through this journey, we remain focused on building aviation infrastructure that supports progress while staying grounded in purpose. By expanding thoughtfully and strengthening what lies beneath, we are laying the foundations for a future that is connected, resilient and shared.

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ABOUT THE REPORT

We, at Adani Airport Holdings Limited (AAHL), are proud to publish our second Sustainability Report as part of our commitment to open and responsible ESG disclosure. We recognise that Airport are more than transportation hubs. They are vital gateways that connect people, economies and opportunities. As we continue to expand our presence across India, we remain committed to embedding sustainability into our infrastructure development, operational excellence and stakeholder engagement.

Our approach goes beyond reporting figures and activities. It gives our stakeholders a clear view of the progress we are making across environmental stewardship, social responsibility and strong governance. It also outlines the areas where we aim to grow and improve. These priorities support our longterm vision of delivering seamless travel experiences that also protect the environment and strengthen the communities around our Airport.

Our sustainability outlook continues to grow in ambition. We remain focused on creating an airport ecosystem that is climate resilient, resource efficient and future ready. We view this report as an important part of our journey. It allows us to share our learnings, celebrate our achievements and reaffirm our responsibility to the millions of passengers and partners who experience our airport each year. Our aim is to report with clarity and transparency so that our stakeholders can understand the direction of our sustainability journey.

Reporting Scope and Boundary

This report covers all airport that we manage and operate for the reporting period of FY 2025-26. In continuation of our previous approach, it includes every airport under our management control where we directly influence environmental, social and governance performance. During the year, we commenced limitedscale operations at the Navi Mumbai International Airport (NMIA), our greenfield airport development. As operations at NMIA began toward the end of the reporting period and are not yet fully scaled, material environmental and social performance data has not been included in this report. This information will be incorporated in subsequent reports as operations stabilise and data becomes available.

Unless otherwise stated, the disclosures in this report cover our airport operations, associated activities and subsidiary businesses across our network in India, which during the reporting period include:

Airport Operations

1. Mumbai International Airport Limited, Mumbai, Maharashtra (Mumbai Airport)
2. Ahmedabad International Airport Limited, Ahmedabad, Gujarat (Ahmedabad Airport)
3. Lucknow International Airport Limited, Lucknow, Uttar Pradesh (Lucknow Airport)
4. Mangaluru International Airport Limited, Mangaluru, Karnataka (Mangaluru Airport)
5. Jaipur International Airport Limited, Jaipur, Rajasthan (Jaipur Airport)
6. Guwahati International Airport Limited, Guwahati, Assam (Guwahati Airport)
7. TRV (Kerala) International Airport Limited, Thiruvananthapuram, Kerala (Thiruvananthapuram Airport)

Subsidiary Businesses

1. Adani Aviation Fuel Services Limited
2. Adani Global Air Cargo Solutions Limited

This boundary reflects our growing aviation ecosystem and ensures that our sustainability disclosures remain comprehensive, encompassing both airport operations and related aviation service businesses under our management control. We continue to work closely with each airport team to improve the quality and consistency of our data so that our disclosures remain reliable and aligned with our stakeholders' expectations.

Reporting Period

This report covers the period from 1 April 2025 to 31 March 2026. Financial data presented herein is aligned with the Company's audited financial statements for the same period, while non financial information has been compiled using digital systems implemented across our operations to ensure accuracy, consistency, and traceability.

Reporting References and Frameworks Used

We have prepared this report in accordance with Global Reporting Initiative (GRI) Standards. Additionally, the content has been drafted in alignment with the SEBI's Business Responsibility and Sustainability Report (BRSR) framework, the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, and the United Nations Sustainable Development Goals (UN SDGs). These frameworks guide the structure of our report and help ensure that our disclosures are comparable, accessible, complete and aligned with our wider contribution to sustainable development. Together, they support our objective of reporting in a manner that is credible, clear and consistent with recognised benchmarks.

Board Responsibility Statement

This report has been developed under the guidance of our senior leadership and has been reviewed and formally endorsed by our Board. The Board affirms that this Sustainability Report addresses the issues most material to our organisation and reflects our strategic priorities. It also confirms our continued efforts to align with stakeholder expectations while advancing sustainable and responsible long term growth.

Forward Looking Statement

The report includes statements regarding our sustainability ambitions, operational plans and longterm ESG goals. These reflect our current expectations based on the information available to us at the time of reporting. Forward looking statements are subject to risks, external factors and regulatory developments that may cause actual outcomes to differ from our expectations. These include changes in policy, economic conditions, climate related risks and other variables that are not under our control. We advise readers to consider these uncertainties when interpreting forward looking statements. We do not undertake to update such statements unless required by law or regulation.

Restatement

Any restatements of previously published information will be explicitly disclosed in the relevant sections of this report along with explanations for the changes. For FY 2025-26, restatements - if any - will reflect enhanced data accuracy, improvement in measurement methodologies, updates to national and global frameworks and alignment with evolving GRI requirements.

External Assurance

To reinforce the credibility of the information presented in this report, we engaged an independent assurance provider, Ms Intertek India Pvt Ltd. The agency carried out a detailed validation of our disclosures and provided Reasonable Assurance for BRSR core indicators and Limited Assurance for BRSR noncore indicators and selected GRI indicators. Their work was conducted in accordance with recognised international assurance standards, including ISAE 3000 for assurance engagements other than audits or reviews of historical financial information and ISAE 3410 for greenhouse gas statements. The assurance statement, along with the list of assured indicators, is included in Annexures section page 136.

Communication and Feedback

We welcome stakeholder feedback, comments and suggestions to help us strengthen our reporting practices sustainability initiatives. You may reach us at:

Environment and Sustainability Department

Adani Airport Holdings Limited

Email: avinash.belamkar@adani.com

Website: www.adaniairports.com

OUR PERFORMANCE

Financial and Operational

INR 12,644 Crore
Total Revenue

INR 10,386 Crore
Revenue from Operations

INR 1,943 Crore
Aeronautical Revenue

INR 4,906 Crore
Non-Aeronautical Revenue

INR 742 Crore
Cargo Revenue

INR 6,481 Crore
EBITDA

95.3 Million
Passengers Handled

23%
Share of India's Air Traffic

11.7 L-MT
Cargo Load Handled

29%
Share of India's Cargo Movement

6,19,026
Air Traffic Movements

Environmental

59%
Renewable Energy Share in Operations

8.6 MWp
Installed OnSite Renewable Energy Capacity

97%
Airport Owned Vehicles Shifted to EVs

41% Energy Reduction
Energy Intensity Reduced Per Passenger*

ACA Level 5
Accreditation Achieved by Mumbai Airport

100%
Renewable Electricity at Mumbai Airport

Water Positivity
achieved for Jaipur Airport

6.77 Lacs KL
Wastewater Recycled and Reused

100+
Rainwater Harvesting Structures

ZWL Certification**
Achieved by All the Operational Airports***

21,856
Tree Planted in FY2025-26

ISO 50001 Certified
5 Airports are ISO 50001 Certified

ISO 14001 Certified
All sites are ISO 14001 Certified

*w.r.t FY 2022-23 baseline in GJ/Million passenger
** Zero Waste to Landfill (ZWL)
***Excluding Navi Mumbai airport site

Social

14.5%
Women in Workforce

69.25
Average Learning Hours per Employee

100%
Airport Certified with ISO 45001

ACI Level 5
Mumbai Airport: India's first and Asia's third to achieve ACI Level 5 for Customer Experience.

4.97
Average Score for Customer Satisfaction in ASQ Survey

94.7%
Spent on Local Procurement

1.4 Million
Nos of Beneficiary through CSR initiatives

Governance

7 out of 9
Board Committees - led by Independent Directors

Audit and Nomination & Remuneration Committees
Comprise only of Independent Directors

100%
Employees trained on Code of Business Principles and Policies related to Governance



AWARDS & RECOGNITION

Operational Excellence & Customer Experience

Mumbai Airport

Recognized with "Best Airport for Digitisation" at the **India Cargo Awards** and "Cargo Terminal Operator of the Year - Highly Acclaimed" at **Air Cargo India 2026**

Ahmedabad Airport

Secured a place among the **Top 10 Airport in India & South Asia** at the **Skytrax World Airport Awards 2026**

Lucknow Airport

Awarded "Best Airport for Departure (5–15 MPPA)" - Asia-Pacific and "Best Airport for Arrival - Globally" at the **ACI ASQ Awards 2025**

Thiruvananthapuram Airport

Winner of the **ASQ Customer Experience Award 2025** for Best Airport at Departures (Over 40 MPPA category)

Guwahati Airport

Achieved ACI Level 3 Certification under the Airport Customer Experience Accreditation Programme

Sustainability, Energy & Environment

Mangaluru Airport

Recipient of the prestigious **SEEM Gold Award** for excellence in energy efficiency

Thiruvananthapuram Airport

Awarded the **SEEM National Energy Management Award 2024 (Platinum Category)** for advanced energy optimization initiatives

Navi Mumbai International Airport

Honoured by the **Indian Concrete Institute Award 2025** for sustainability in concrete construction

Industry Recognition & Certifications

Lucknow Airport

Recognized as **Best Airport (5-10 MPPA)** at the **Wings India 2026 Awards**

Navi Mumbai International Airport and Guwahati Airport

Recognized in **Prix Versailles - World's Most Beautiful Airport List 2026**

Adani Airport Holdings Limited

Awarded **Best BRSR Report (Service Sector - Voluntary Disclosures)** at the **4th ICAI Sustainability Reporting Awards**

Safety, Quality & Operational Excellence

Thiruvananthapuram Airport

Conferred the **Prashansa Patra Award** in the Service Sector at the **NSCI Safety Awards 2025**

Ahmedabad Airport

Received the **Best Service Sector Award** at the **National Convention on Quality Concepts 2025**

Ahmedabad Airport

Earned a **Diamond Rating** and **2nd Prize (Services category)** at the **CII National 5S Excellence Awards**

Lucknow Airport

Won **Gold Award** for digitalizing predictive & preventive maintenance and **Silver Award** for safety & security at the **11th CII National LCA Competition**



ISO Certification	BOM	TRV	LKO	JAI	AMD	IXE	GAU
ISO 9001 - Quality Management System	✓	✓	✓	✓	✓	✓	✓
ISO 14001 - Environmental Management System	✓	✓	✓	✓	✓	✓	✓
ISO 45001 - Occupational Health and Safety (OHS) Management System	✓	✓	✓	✓	✓	✓	✓
ISO 50001 - Energy Management System	✓	✓	✓		✓	✓	
ISO 22501 - Business Continuity Management System	✓						
ISO 27001 - Information Security Management System	✓						
ISO 39001 - Road Traffic Safety (RTS) Management System	✓						
ISO 10002 - Customer Satisfaction - Guidelines for Complaints Handling in Organisations	✓			✓	✓	✓	

ABOUT AAHL

Adani Airport Holdings Limited (AAHL or "Adani Airport") is the wholly owned subsidiary of Adani Enterprises Limited (AEL), the flagship entity of the Adani Group. We form a core part of AEL's portfolio of incubating infrastructure businesses. Established with a strategic intent to build a globally benchmarked, integrated aviation platform, AAHL play a pivotal role in advancing India's airport infrastructure through a robust, scalable, and future ready operating model.

We secured concessions from the Airport Authority of India (AAI) under the Operation, Management and Development Agreement (OMDA) framework for six Airport: Ahmedabad, Lucknow, Mangaluru, Jaipur, Guwahati, and Thiruvananthapuram. We further strengthened our portfolio through the acquisition of Mumbai International Airport Limited (MIAL), along with the development and commissioning of Navi Mumbai International Airport Limited (NMIAL), which became operational in December 2025. Today, we operate, manage, and develop a portfolio of eight Airport, making us India's largest private airport operator.

Beyond core airport operations, we deliver an integrated suite of aviation and non-aviation services across our network. These include cargo operations, fuel farm management, ground handling services, and non-aeronautical business segments such as retail, hospitality, and advertising, alongside city-side development initiatives. Together, these allied business activities form an integral part of our service offerings, enabling value creation, operational efficiency, and enhanced passenger and partner experiences.

During FY 2025-26, our network handled 95.3 million passengers and 6.19 lakh aircraft movements, alongside 11.7 lakh metric tonnes of cargo, underscoring our critical role in enabling connectivity, trade, and economic growth. With a geographically diverse portfolio spanning metropolitan and emerging regions, we continue to enhance capacity, drive operational excellence, and elevate passenger experience through technology led and customer centric interventions.

As we scale our operations, we remain committed to building Airport of the future which are resilient, efficient, and responsible. Anchored in an integrated business model and a well diversified service portfolio, we are well positioned to deliver sustainable and balanced growth, guided by the principles of people, planet, and profit, while creating long-term value for stakeholders and contributing meaningfully to India's evolving aviation ecosystem.



Our journey

2019
- Assumed operations at Sardar Vallabhbhai Patel International Airport, Ahmedabad, setting new standards in airport services
- Incepted in August 2019, we commenced our journey to transform air travel

2020
- Took charge of Chaudhary Charan Singh International Airport, Lucknow, ushering in a chapter of modernised infrastructure and convenience for travellers
- Assumed management of Thiruvananthapuram International Airport, ushering in modern upgrades and exceptional services

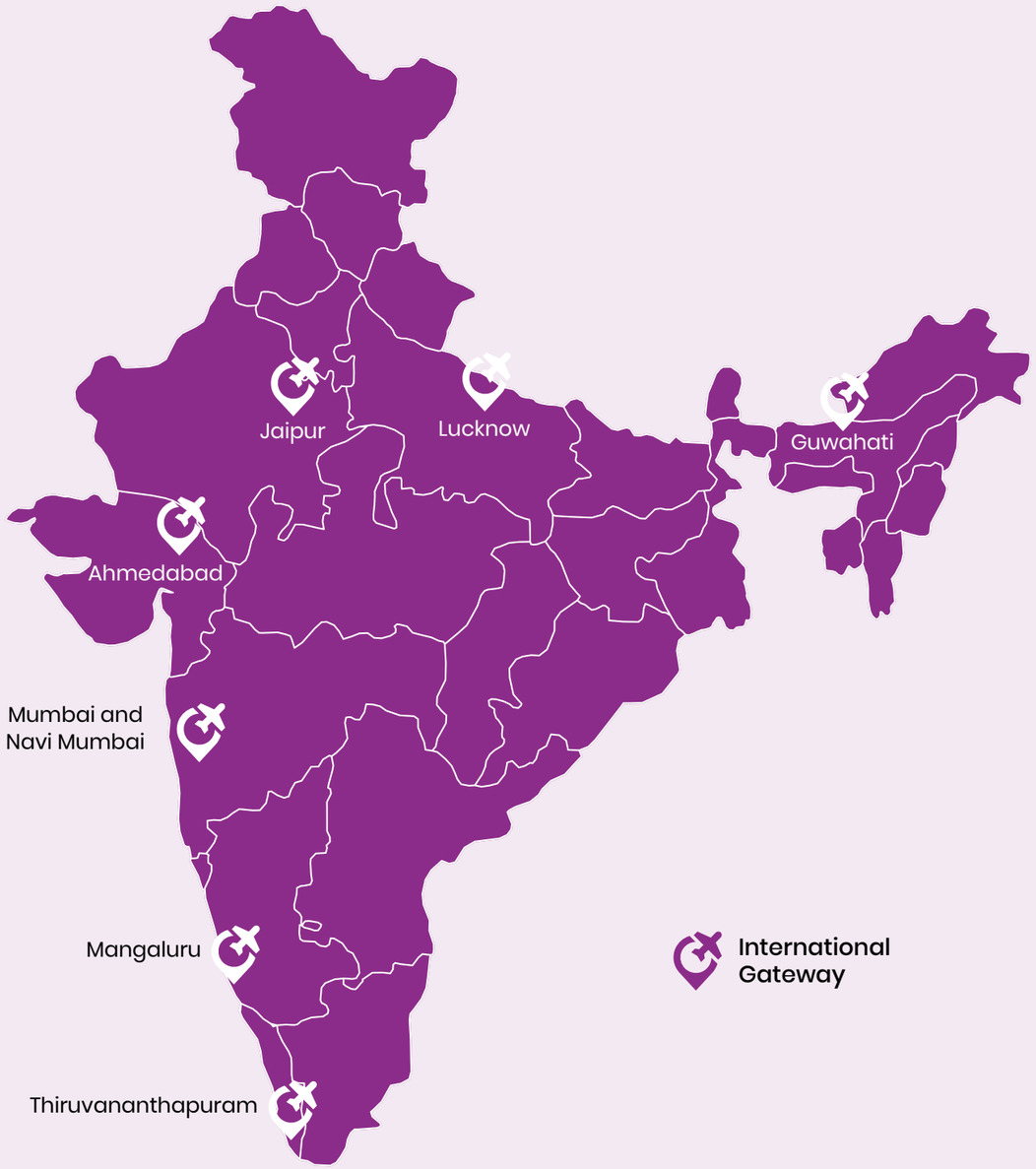
2021
- Embarked on a new journey by assuming management of Mangaluru International Airport, marking the advent of an era enriche with superior travel experiences
- Commenced operations at Jaipur International Airport, enriching travel with comfort and efficiency for the Pink City
- Embraced the management of Lokapriya Gopinath Bordoloi International Airport, Guwahati, advancing the connectivity and facilities of Northeast India
- Took charge of Chhatrapati Shivaji Maharaj International Airport, Mumbai, elevating passenger experiences at India's busiest hub

2024
- Achieved successful landing of an IAF aircraft on NMIAL runway

2025
- Launch of Navi Mumbai International Airport (NMIA), marking a major milestone in India's aviation landscape.

2026
- Inauguration of the new terminal at Lokapriya Gopinath Bordoloi International Airport, Guwahati, marking a significant enhancement in capacity and passenger experience.

Our Presence and Global Connectivity



Map not to scale. For illustrative purposes only.

Ahmedabad	
Passengers	13.8 Mn
ATM	101.1 k
Cargo	1.4 L. MT

Lucknow	
Passengers	6.1 Mn
ATM	40.3 k
Cargo	0.2 L. MT

Mangaluru	
Passengers	2.5 Mn
ATM	17.9 k
Cargo	0.0 L. MT

Jaipur	
Passengers	5.6 Mn
ATM	43.6 k
Cargo	0.3 L. MT

Guwahati	
Passengers	6.6 Mn
ATM	47.4 k
Cargo	0.3 L. MT

Mumbai	
Passengers	55.3 Mn
ATM	331.8 k
Cargo	9.3 L. MT

Thiruvananthapuram	
Passengers	4.7 Mn
ATM	30 k
Cargo	0.2 L. MT

Navi Mumbai	
Passengers	0.6 Mn
ATM	4.5 k
Cargo	0.0 L. MT

Our Purpose

To be the most admired, trendsetting airport enterprise creating lifestyle destinations for communities to experience the world, while delivering sustainable value for all stakeholders.

Our Values

Commitment
We shall stand by our promises and adhere to high standards of business.

Courage
We shall embrace new ideas and businesses.

Safety and Security
We shall ensure the highest standards of safety and security for all our stakeholders at all times.

Collaboration
We shall work together with all our stakeholders to achieve our purpose and our mission, thereby becoming a natural partner of choice for everyone.

Creativity
We shall always look for new ways of creating value for all our stakeholders, reinforcing our purpose of being a trendsetter.

Humility
We shall serve all our stakeholders with a genuine sense of gratitude for providing us with an opportunity to engage with them.

Trust
We shall believe in our employees and other stakeholders.



Our Mission

Our Company's greatest strength is delivering excellence in everything we do to make Adani Airport the most admired and trendsetting airport experience.

01 We will expand the realms of customer experience within and beyond the airport, thereby creating a deep affection among our customers.

02 We will innovate new formats across Retail, F&B, Services and Entertainment, thereby attracting repeat customers for lifestyle experience.

03 We will ensure our Airport and other assets have the highest standards of safety and security, comparable to the best in the world.

04 We will build connections to the world by fostering attractive airline and airport partnerships.

05 We will effectively leverage relationships and partnerships to become the partner of choice with the best players in the industry, as well as all relevant stakeholders.

06 We will be mindful of environment conservation and bring in elements of sustainability across our value-chain.

07 We will engage with the community to co-create development programmes based upon materiality.

08 We will achieve distinguished synergy with our partners, integrating information and knowledge for insights that lead success.

09 We will be the lead adopter of technology solutions in the airport space and create a climate of innovation within the organisation.

Integrated Airport Ecosystem

Adani Airport operates a diversified airport ecosystem that extends beyond passenger movement. Through cargo logistics, aviation fuel infrastructure, ground handling services, commercial offerings, and airport city developments, the Company creates value for passengers, airlines, businesses, communities, and the broader economy while advancing its sustainability commitments.

01 Aero Business

What We Do

Operate and manage core aeronautical infrastructure and services, including runways, taxiways, aprons, and terminal airside operations. Drive route development, airline partnerships, and efficient utilisation of airport assets to enable seamless aircraft and passenger movement.

Value Created

- Ensures safe and efficient aircraft operations
- Enhances airport capacity utilisation and asset productivity
- Strengthens airline connectivity and network expansion
- Improves on-time performance and turnaround efficiency
- Supports sustainable growth of aviation traffic

Key Sustainability Themes

- Aviation safety and regulatory compliance
- Energy-efficient airside infrastructure
- Digitalisation and smart airport technologies
- Emissions reduction through operational efficiency
- Resilient and future-ready aviation infrastructure

02 Cargo Operations

What We Do

Operate integrated cargo terminals and logistics infrastructure for handling domestic and international cargo, express shipments, perishables, pharmaceuticals, and specialised freight.

Value Created

- Enhances trade connectivity,
- Strengthens supply chain resilience,
- Supports regional economic growth, and
- Facilitates efficient movement of goods

Key Sustainability Themes

- Energy-efficient cargo infrastructure
- Digitalisation and paperless operations
- Cargo safety and security
- Supply chain resilience
- Responsible resource management

03 Fuel Farm & Allied Activities

What We Do

Develop, own, and operate aviation fuel storage, hydrant refuelling systems, and fuel distribution infrastructure across Airport.

Value Created

- Ensures uninterrupted fuel availability,
- Improves operational efficiency,
- Enhances airline service reliability, and
- Supports airport growth.

Key Sustainability Themes

- Fuel spill prevention and environmental protection
- Emissions reduction through hydrant systems
- Operational safety
- Regulatory compliance
- Future readiness for Sustainable Aviation Fuel (SAF)

04 Ground Handling Services

What We Do

Provide end-to-end aircraft turnaround services including passenger handling, baggage management, ramp operations, cabin services, and aircraft support.

Value Created

- Enables safe and efficient airport operations
- Improves aircraft turnaround time
- Enhances passenger experience
- Generates skilled employment

Key Sustainability Themes

- Occupational health and safety
- Workforce training and capability building
- Electrification of ground support equipment
- Operational excellence
- DGCA and aviation safety compliance

05 Non-Aeronautical Businesses

What We Do

Deliver passenger-centric commercial services including retail, food & beverage, lounges, duty-free, advertising, parking, and value-added airport services.

Value Created

- Enhances passenger experience
- Diversifies revenue streams
- Supports local businesses and brands
- Creates employment opportunities

Key Sustainability Themes

- Responsible sourcing and vendor management
- Waste reduction and circularity
- Customer accessibility and inclusivity
- Local economic participation
- Sustainable consumption practices

06 City-Side Development (Airport Cities)

What We Do

Develop integrated mixed-use destinations around Airport comprising hospitality, retail, commercial offices, entertainment, convention centres, and urban infrastructure.

Value Created

- Drives long-term economic development
- Attracts investment
- Creates employment
- Enhances urban infrastructure
- Transforms Airport into destination ecosystems

Key Sustainability Themes

- Green building certifications
- Energy and water efficiency
- Sustainable urban planning
- Biodiversity integration
- Community development and stakeholder engagement

Collaborating with Industry Stakeholders to Drive Sustainable Change

Guided by our group, AEL's, Responsible Advocacy Policy, AAHL's policy advocacy is an integral component of its stakeholder engagement. Through industry associations, AAHL provides transparent, ethical, and values-aligned inputs to support a resilient and sustainable aviation ecosystem in India.

The advocacy process and the key associations through which AAHL engages to constructively shape policy priorities are outlined below.

Process of Public Advocacy

Policy Landscape Overview (Regulatory/ Sectoral Developments) → Internal Assessment & Alignment (Business Impact, Legal and ESG Review) → Engagement through Industry & Trade Associations (Collaborative Sector Representation) → Dialouge with Policy Makers (Consultations, Workshops, Feedback) → Monitoring and Feedback (Policy Outcomes, Impact on Operations) → Submission of Policy Inputs (Position Papers, Recommendations) → Advocacy Conduct Review (Aligned with AAHL Code of Coduct)

Membership Association

ASSOCHAM | APAO | ACI AIRPORTS COUNCIL INTERNATIONAL

A Year of Transition, Resilience and Responsible Execution

MESSAGE FROM THE CEO



> Our journey at Adani Airport Holdings Limited has been guided by a clear and deliberate theme ‘Expanding Horizons, Strengthening Foundations.’ This reflects our dual responsibility: to scale rapidly in a high-growth market while ensuring that our operational, financial and sustainability foundations remain robust, disciplined and future-ready.

Dear Stakeholders,

India’s aviation sector is at a defining inflection point. The convergence of rising aspirations, expanding infrastructure, and rapid digital adoption is reshaping how people connect, travel and participate in economic growth. Even within a complex global environment, marked by geopolitical uncertainties, supply chain disruptions, fuel price volatility and operational constraints, the sector has demonstrated resilience.

During FY 2025-26, this resilience was tested. Domestic passenger traffic growth moderated to 1.4%, impacted by capacity constraints arising from grounded aircraft, engine maintenance challenges and Original Equipment Manufacturer (OEM) delivery delays. At the same time, international traffic grew by 4%, driven by outbound demand, sustained Gulf connectivity and recovery in long-haul routes. These dynamics reinforce a significant reality, while near-term volatility persists, the long-term growth fundamentals of Indian aviation remain firmly intact.

Against this backdrop, our journey at Adani Airport Holdings Limited has been guided by a clear and deliberate theme “Expanding Horizons, Strengthening Foundations.” This reflects our dual responsibility: to scale rapidly in a high-growth market while ensuring that our operational, financial and sustainability foundations remain robust, disciplined and future-ready.

Delivering Scalable Growth with Discipline

During the year, AAHL delivered strong financial performance, with revenue from operations growing by 34% to INR 10,387 crore and EBITDA increasing by 50% to INR 6,481 crore. This reflects not just recovery, but the growing maturity of our operating model which is built on diversification, operational discipline and execution consistency.

At the same time, we continued to take steps towards building a more integrated aviation ecosystem. This included the commencement of ground handling operations at Mumbai and Ahmedabad, through our new GSE subsidiary, AGH Port Aviation Service Private Limited, strengthening our capabilities across the aviation value chain. This strategic expansion enhances control over critical operations, improves service consistency, and reinforces our ability to deliver efficiently at scale.

Expanding Horizons through Infrastructure and Innovation

A defining milestone during the year was the commissioning of Navi Mumbai International Airport (NMIAL), a project that represents years of disciplined execution and multi-stakeholder coordination. As a next-generation airport, NMIAL is not only expanding capacity for the Mumbai Metropolitan Region but also serving as a blueprint for future-ready infrastructure in India.

During the year, we also commenced operations at the new terminal at Lokapriya Gopinath Bordoloi International Airport, Guwahati, strengthening our network reach and reaffirming our commitment to delivering world-class regional infrastructure. The terminal reflects our focus on experience-led design, with theme-based and culturally immersive elements, creating a distinctive and comfortable travel environment.

As we expand our airport network, I see an even greater opportunity to create vibrant ecosystems around our Airport that generate long-term value for cities, communities, businesses, and travellers. Through Adani Airport City, we are laying the foundation for world-class mixed-use destinations across eight cities, Mumbai, Navi Mumbai, Ahmedabad, Lucknow, Jaipur, Guwahati, Thiruvananthapuram, and Mangaluru, covering 663 acres. These developments are envisioned as more than commercial real estate projects; they will be dynamic urban hubs that combine hospitality, retail, entertainment, business, and social infrastructure to deliver a differentiated experience and unlock new avenues of economic growth.

During the year, we made significant progress in translating this vision into reality. Phase 1 developments spanning 22 million sq. ft. advanced across multiple locations, with construction commencing at Mumbai, Navi Mumbai, Ahmedabad, and Lucknow. The completion of key master plans, including the 245-acre Navi Mumbai Airport City and the 110-acre Lucknow Airport City, marks an important step towards building globally recognised destination ecosystems that strengthen the role of our Airport as gateways for connectivity, commerce, and sustainable urban development.

Our approach to expansion is differentiated by the integration of technology, design and sustainability

from the outset. Our AI-led customer engagement platforms, operating round-the-clock across multiple languages, are enabling personalised and real-time passenger interactions. The AdaniOne super app ecosystem further integrates the travel journey, combining real-time flight updates, retail, duty-free, lounge access, parking and concierge services into a single digital interface.

At NMIAL, this digital vision is taken to the next level. The airport is envisioned as India's first fully digital, 5G-enabled airport, with enterprise-wide deployment of Digital Twins, AI-powered systems, video analytics, predictive maintenance and smart infrastructure. These capabilities are designed not only to enhance passenger experience but also to drive operational efficiency, safety and resilience.

Driving Growth Through Non-Aero and Consumer Services

Alongside our core airport business, we continued to strengthen our non-aeronautical portfolio, creating new growth opportunities and enhancing the overall passenger experience. At Mumbai Airport, we successfully brought advertising operations in-house under Skyiwave, enabling us to retain all long-term clients while gaining greater control over inventory, improving asset utilisation, and delivering more impactful digital advertising solutions.

Our Duty-Free business performed strongly, driven by growing demand for premium products across categories such as perfumes, fashion, and confectionery. Regional Airport also witnessed encouraging momentum, with Ahmedabad leading the way and recording significant growth supported by higher passenger spending and increased retail penetration.

We further enhanced our hospitality offerings with the launch of new lounges at Mumbai International Terminal, Ahmedabad, and Guwahati. Direct partnerships with leading banks extended beyond Lounges by offering Meet and Greet services. In addition, collaborations with partners such as MakeMyTrip, IndiGo, Blinkit, and District expanded our customer reach and unlocked new avenues for engagement and revenue generation.

Building a Leading Cargo and Logistics Platform

Cargo continued to play a vital role in our integrated aviation ecosystem, with our network handling 1.1 million metric tonnes of cargo during the year.

The commissioning of the Ahmedabad Integrated Cargo Terminal and the Navi Mumbai Integrated Cargo Terminal significantly enhanced our cargo handling capabilities and positioned us to support future growth in trade and logistics.

Our focus on operational excellence was recognised through industry awards, with Mumbai Airport receiving accolades for digitisation and cargo terminal operations.

A key milestone during the year was our partnership with FedEx to develop a fully automated cargo hub at Navi Mumbai International Airport. The groundbreaking ceremony was completed in February 2026, marking another important step in establishing Navi Mumbai as a major logistics and cargo gateway for India.

Strengthening Foundations through Sustainability

As we expand, sustainability is not treated as a separate agenda, it is embedded within how we design, operate and scale our Airport. We are making steady progress toward our commitment of achieving operational net-zero airport by FY 2028-29, driven by renewable energy adoption, energy-efficient infrastructure, electrification of operations, and robust water and waste management practices across our network.

During the year, we also achieved important milestones across our existing operations. Mumbai airport achieved ACA (Airport Carbon Accreditation) Level 5 accreditation, and Jaipur Airport attained water positivity, reflecting sustained efforts in water conservation, recycling and efficient usage. In addition, all our operational Airport are now certified as Zero Waste to Landfill, reinforcing our commitment to responsible resource management and circularity.

Building Inclusive Growth and Social Impact

Our Airport play a critical role as engines of regional economic development. They generate employment, enable tourism, strengthen trade linkages and foster local enterprise ecosystems.

Through our focused CSR initiatives, we have impacted over 1.4 million beneficiaries across education, healthcare, livelihoods and skill development. At the same time, our people remain central to our success. As operations scale in complexity, we continue to invest in building a future-ready workforce, strengthening capabilities across safety, service excellence, technology and leadership.

Reinforcing Governance and Long-Term Value Creation

Our governance approach is evolving to match the scale and complexity of our platform, with ESG considerations increasingly embedded into decision-making processes, risk management frameworks and partner engagements. We are also strengthening responsible practices across our value chain, ensuring alignment on safety, compliance and sustainability. This disciplined approach to governance reinforces stakeholder trust and supports long-term value creation.

Looking Forward

We will continue expanding our horizons, building world-class airport infrastructure, integrated capabilities and digital ecosystems at scale. At the same time, we will remain equally focused on strengthening our foundations, through operational excellence, sustainability, governance and a continued focus on people and partnerships. By maintaining this balance, we aim to build not just scale, but a resilient, future-ready airport platform that delivers consistent, responsible and long-term value for all stakeholders.

I would like to thank our passengers, employees, partners, regulators, investors and communities for their continued trust and support as we advance this journey.

Warm regards,

Arun Bansal

Chief Executive Officer
Adani Airport Holdings Limited

HEAD-ESG MESSAGE

> This year also marks the second edition of our Sustainability Report, presented alongside our Business Responsibility and Sustainability Report (BRSR). We are proud to have received the award for Best BRSR Report at the ICAI Awards, reflecting the strength of our disclosures and governance frameworks.



Dear Stakeholders,

As India's aviation sector expands in scale and complexity, the sustainability imperative is becoming increasingly structural. Airport today operate as interconnected systems, where infrastructure, resource use, environmental impacts and community interfaces must be managed with precision and foresight.

At Adani Airport Holdings Limited (AAHL), sustainability is embedded as an operating discipline. It informs how we design infrastructure, manage resources, govern risks and build resilience across the network. Our approach is anchored in integration, linking environmental stewardship, social responsibility and governance practices directly to operational performance and long-term value creation.

This year also marks the second edition of our Sustainability Report, presented alongside our Business Responsibility and Sustainability Report (BRSR). We are proud to have received the award for Best BRSR Report at the ICAI Awards, reflecting the strength of our disclosures and governance frameworks. In addition, Mumbai International Airport continues to publish a standalone annual sustainability report, further strengthening our disclosure ecosystem.

FY 2025-26 marked a year of consolidation and measurable progress in our sustainability journey. We remain committed to achieving operational net-zero Airport by FY 2028-29, supported by a clear decarbonisation pathway. During the year, Mumbai Airport achieved ACA Level 5 accreditation, while we became the first airport operator in India to digitalise full-flight emissions tracking under Scope 3, strengthening the transparency and accuracy of aviation-related emissions data. Renewable energy accounted for 59% of our total energy consumption, contributing to a reduction of 99,102 tCO2e emissions. Additionally, our fleet decarbonisation efforts reached 97%, reflecting steady progress towards lower-carbon airport operations.

Our decarbonisation initiatives continued to gain momentum through targeted operational and infrastructure interventions. We expanded EV charging infrastructure to support the transition of airlines and ground support equipment to electric mobility and established India's first Sustainable Aviation Fuel (SAF) storage infrastructure at Navi Mumbai Airport. Emissions were further reduced through the replacement of legacy refuelling bowsers with Bharat Stage VI-compliant vehicles, expansion of hydrant refuelling systems across all operational Airport (excluding Mangaluru), and optimisation of bowser movement and operations to lower HSD consumption. We also introduced the innovative Liquid Tree system at Jaipur and Lucknow Airport, a nature-inspired climate-tech solution that combines carbon capture with oxygen generation to improve air quality and support climate resilience.

As part of our efforts to build long-term climate resilience, we initiated climate risk assessments at Mumbai and Jaipur Airport during FY 2024-25. This represents an important step in understanding and preparing for the potential impacts of climate-related risks across our operations, aligned with our net-zero ambition. Based on the assessment findings, mitigation measures have been identified and will be implemented in a phased manner across our airport network to strengthen resilience and support sustainable operations.

Efficient resource management remains central to our operational strategy. In waste management, all operational Airport across the network are now certified Zero Waste to Landfill, reflecting system-wide adoption of segregation, recovery and circularity practices. Water stewardship continues to be prioritised through location-specific strategies. Jaipur Airport has become the first airport in Rajasthan and across the Adani Airport network to achieve water positivity, with a water index of 1.32.

We are strengthening the way environmental impacts are identified, measured and managed across operations. During the year, noise contour mapping and continuous monitoring frameworks were implemented across all Airport, aligned with regulatory requirements and international benchmarks.

In biodiversity, we have transitioned from baseline assessments to structured management supported by robust evaluation. A comprehensive biodiversity assessment at Mumbai Airport has established the achievement of No Net Loss to biodiversity, reflecting sustained ecological stewardship since the commencement of Adani operations. Building on our broader biodiversity ambitions, we aim to plant 2.1 lakh trees by 2030 across our operational footprint, supporting the Adani Group's pledge to plant 100 million trees by 2030 under the World

Economic Forum's Trillion Trees initiative. During FY 2025-26, we planted 1.23 Lakh tress till date, further strengthening our contribution to ecosystem restoration and biodiversity conservation.

During FY 2025-26, we strengthened internal capacity through targeted learning initiatives, including the rollout of Digital Academy modules focused on digital competencies and emerging technologies, alongside specialised programmes such as IATA-certified training.

Our community initiatives continue to scale with impact. Focused on education, healthcare, livelihoods and community development, these programmes reached over 1.4 million beneficiaries, reflecting a sustained commitment to inclusive progress.

We are advancing our customer-centric agenda by delivering experiences that are seamless, inclusive, and responsive to evolving passenger needs. Initiatives such as Self-Bag Drop systems, the Adani OneApp, and Udan Yatri Café continue to enhance convenience, accessibility, and journey predictability across our Airport. These efforts are reflected in a rise in our Airport Service Quality (ASQ) score from 4.92 in CY 2024 to 4.97 in CY 2025, demonstrating improved service consistency and stronger passenger satisfaction across key touchpoints.

Further reinforcing our leadership in customer experience, Mumbai Airport became the first airport in India and the third in Asia to achieve ACI Level 5 Accreditation for Customer Experience. This recognition highlights our commitment to embedding customer-centricity across airport operations, leveraging innovation and service excellence to create a differentiated and world-class travel experience.

Our sustainability approach extends beyond operations into the value chain, where we are strengthening engagement through ESG assessments, partner capacity-building programmes, and alignment on sustainability standards.

We continue to strengthen ESG oversight through structured controls, transparent disclosures and integrated risk management systems. Safety remains foundational, embedded through standardised processes, continuous monitoring and a culture of accountability.

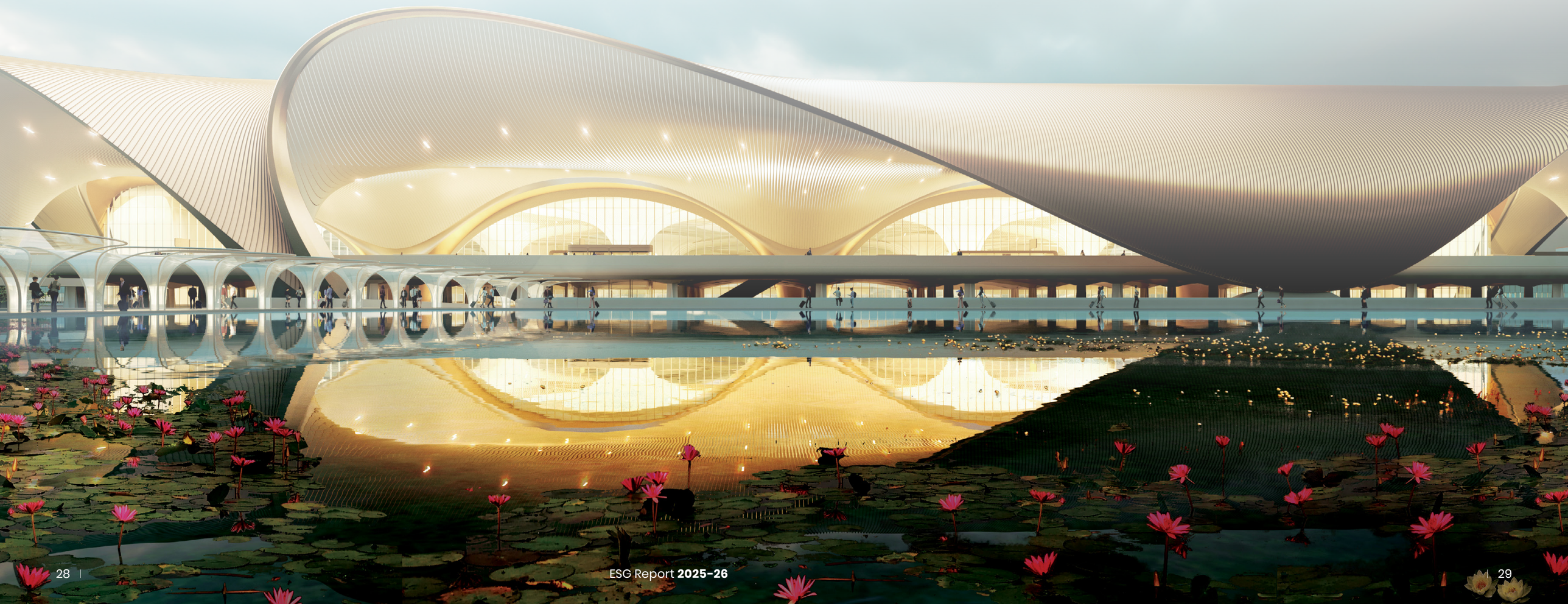
Our priorities are clearly defined. We will advance toward water positivity across our network, accelerate progress on our operational net-zero pathway, and further integrate nature-positive practices into airport operations. Digitalisation will remain a key enabler, enhancing measurement, transparency and optimisation across ESG parameters.

Sustainability at AAHL will continue to be characterised by disciplined execution, building systems that are resilient, scalable and aligned to the long-term evolution of the aviation sector.

Yours sincerely,

Shalin Shah

Head- ESG
Adani Airport Holdings Limited



GOVERNANCE & ACCOUNTABILITY

Our approach to governance reflects the critical responsibility of managing key aviation infrastructure across eight Airport in India. Airport operations demand rigorous oversight, given their direct impact on safety, regulatory adherence, service reliability, and stakeholder confidence. We recognise governance as a foundational element in maintaining operational discipline and reinforcing trust across all our assets.

Our governance framework is anchored in the Adani Group's core values and is operationalised through a comprehensive system of policies, controls, and oversight structures. These are consistently applied across business planning, day-to-day operations, and enterprise risk management processes. By embedding strong governance practices across all levels, we ensure accountability, uphold high ethical standards, and integrate sustainability considerations into decision-making, enabling responsible and resilient business performance.

Corporate Governance

Our governance framework is anchored by the Board of Directors, which provides strategic leadership and oversight. The Board oversees key aspects of the organisation including strategic direction, operational performance, risk management, regulatory compliance and sustainability priorities and ensures disciplined decision-making and reinforces accountability across all aspects of our operations.

Board of Directors at Adani Enterprises Limited(AEL)

As a part of the Adani Group, AAHL benefits from the strategic oversight and governance ethos established at Adani Enterprises Limited. As the flagship entity of the Adani Group, Adani Enterprises Limited plays a key role in incubating and scaling new infrastructure and business platforms, including the Airport business.

The Board of Directors at Adani Enterprises Limited comprises experienced leaders with diverse expertise across infrastructure, finance, governance, public policy and global business strategy. Through its governance structures, policies and oversight mechanisms, the Board helps establish strong governance principles and strategic direction across group businesses. Aligned with these practices, AAHL continues to strengthen its own board oversight, committee structures and policy frameworks to support responsible decision-making, robust risk management and long-term value creation across its airport operations.

Key Highlights for FY 2025-26

7 out of 9
Board Committees - led by Independent Directors

100%
Employees trained on Code of Business Principles and policies related to Governance

Audit and Nomination & Remuneration Committees
Comprise only of Independent Directors



AAHL Board of Directors

The Board composition at AAHL reflects a balanced governance structure designed to ensure strong oversight, independence and diversity of expertise, enabling effective guidance of strategic priorities and oversight of operational, financial and sustainability matters.



Dr. Malay Mahadevia

Managing Director, Executive

Committees

NA

Date of Appointment

January 01, 2022

Key Expertise

- Business Leadership
- Financial Expertise
- Risk Management
- Corporate Governance and ESG
- Technology and Innovation
- Global Experience
- Mergers and Acquisitions



Mr. Jeet Adani

Non-Executive Director and Promoter

Committees

NA

Date of Appointment

January 01, 2022

Key Expertise

- Business Leadership
- Financial Expertise
- Risk Management
- Corporate Governance and ESG
- Technology and Innovation
- Global Experience
- Mergers and Acquisitions



Mr. Arun Bansal

Whole time Director, Executive

Committees

- Chairperson, Safety Committee
- Chairperson, Security Committee
- Member, Corporate Social Responsibility Committee
- Member, Stakeholders Relationship Committee
- Member, Risk Management Committee

Key Expertise

- Business Leadership
- Financial Expertise
- Risk Management
- Corporate Governance and ESG
- Technology and Innovation
- Global Experience
- Mergers and Acquisitions

Date of Appointment

September 15, 2023



Mr. Rajender Mohan Malla

Independent Director and Chairperson, Non-Executive

Committees

- Chairperson, Audit Committee
- Chairperson, Risk Management Committee
- Member, Nomination and Remuneration Committee
- Member, Security Committee

Key Expertise

- Business Leadership
- Financial Expertise
- Risk Management
- Corporate Governance and ESG
- Technology and Innovation
- Global Experience
- Mergers and Acquisitions

Date of Appointment

September 15, 2023



Ms. Dipali Sheth

Independent Director, Non-Executive

Committees

- Chairperson, Nomination and Remuneration Committee
- Member, Corporate Responsibility Committee
- Member, Corporate Social Responsibility Committee
- Member, Safety Committee
- Member, Stakeholders Relationship Committee

Key Expertise

- Business Leadership
- Financial Expertise
- Risk Management
- Corporate Governance and ESG
- Technology and Innovation
- Global Experience
- Mergers and Acquisitions

Date of Appointment

September 15, 2023



Dr. Omkar Goswami

Independent Director, Non-Executive

Committees

- Chairperson, Consumer Affair Committee
- Member, Nomination and Remuneration Committee
- Member, Audit Committee
- Member, Risk Management Committee
- Member, Safety Committee
- Member, Security Committee

Key Expertise

- Business Leadership
- Financial Expertise
- Risk Management
- Corporate Governance and ESG
- Technology and Innovation
- Global Experience
- Mergers and Acquisitions

Date of Appointment

September 15, 2023



Ms. Gauri Trivedi

Independent Director, Non-Executive

Committees

- Chairperson, Corporate Responsibility Committee
- Chairperson, Corporate Social Responsibility Committee
- Chairperson, Stakeholders Member, Audit Committee
- Member, Risk Management Committee

Key Expertise

- Business Leadership
- Risk Management
- Corporate Governance and ESG
- Global Experience

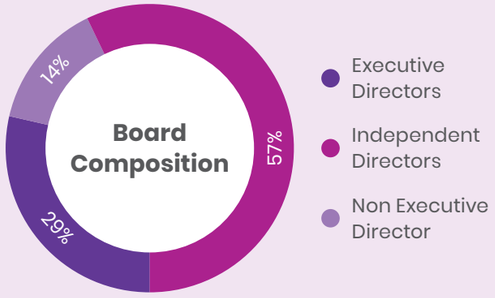
Date of Appointment

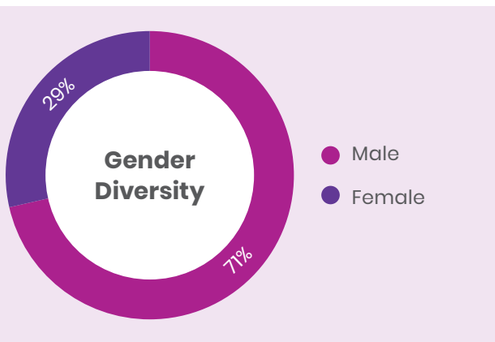
September 15, 2023

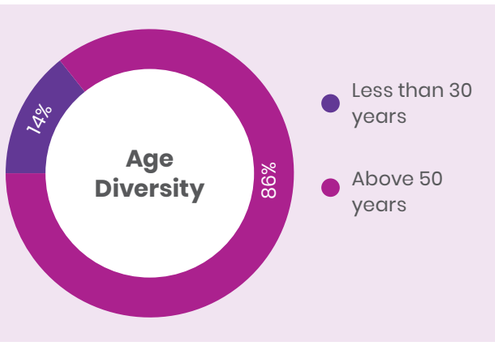
Board Diversity

We believe that diversity at the Board level strengthens governance by bringing varied perspectives, professional experience, and independent judgement to strategic decision-making. This commitment is supported by our Board Diversity Policy, which provides a structured framework to promote diversity in terms of skills, experience, and background, and guides the composition of the Board.

The Board comprises seven directors, including two executive directors, one non-executive director, and four independent directors, ensuring a strong degree of independence in decision-making. The average tenure of the Board is three years, reflecting a balanced mix of continuity and fresh perspectives.







Board Meetings

The Board met periodically during the year to review strategic priorities, operational performance, financial results and key risk areas. Information and relevant materials are shared in advance to enable informed discussion and decision-making.

Key focus areas:

1. Strategic expansion
2. Financial performance
3. Risk, safety and security
4. Sustainability priorities

5
Number of meetings

77%
Average attendance

Nomination and Remuneration

Nomination and remuneration are governed by a structured framework designed to ensure transparency, merit-based decisions, and the long-term effectiveness of the Board and leadership team. The Nomination and Remuneration Policy define the principles for appointment, evaluation, and remuneration of directors and senior management, promoting diversity, fairness, accountability, and regulatory compliance. The Nomination and Remuneration Committee supports the Board by overseeing Board composition, succession planning, leadership development, and remuneration practices. It periodically reviews remuneration to ensure linkage to organisational priorities and performance, and prevailing market practices. The Committee also conducts Board evaluations using defined criteria and reviews the outcomes to support continuous improvement in Board effectiveness and governance practices.

Capacity Building

The Board is periodically apprised of developments impacting operations, governance practices and strategic priorities through structured familiarisation programmes. Capacity-building sessions cover topics such as director roles and governance responsibilities, business operations and strategy, industry and regulatory developments, risk management frameworks, sustainability initiatives, and organisational policies and ethical standards. These sessions support effective oversight and informed decision-making.

Note: More information related to our Board of Directors can be found on Annual Reports "Corporate Governance" chapter

ESG Governance

Sustainability is integrated into governance and decision-making across the organisation through a structured ESG Governance Framework that aligns environmental, social and governance priorities with long-term strategy, regulatory requirements and stakeholder expectations. The framework establishes clear accountability and oversight through the Corporate Responsibility Committees (CRC) at the Group and AAHL Board levels, the AAHL ESG Steering Committee and Airport-wise ESG Working Groups. Together, these governance bodies support the identification and management of ESG risks and opportunities, drive continuous improvement across operations and ensure that sustainability considerations are embedded into business decisions. The Board periodically reviews sustainability priorities, regulatory developments and key environmental and social risks to support informed decision-making and responsible growth.

ESG Governance Framework

Body / Committee	
Corporate Responsibility Committee (CRC) - AEL	• Provides strategic direction and oversight on ESG performance across Adani Enterprises businesses, including Airport • Oversees ESG strategy, risks and opportunities • Reviews ESG disclosures, ratings and stakeholder expectations • Provides assurance to the Board **Meeting Frequency - Quarterly**
Corporate Responsibility Committee (CRC) - AAHL	• Adapts group ESG vision to the aviation sector • Oversees ESG strategy, sustainability obligations and ethical governance • Monitors ESG risks and stakeholder engagement • Reports ESG progress to the Board **Meeting Frequency - Periodically, at least twice a year**
AAHL ESG Steering Committee	• Translates ESG strategy into action across managed Airport • Defines ESG roadmaps aligned with ICAO, ACI and national aviation directives • Sets and tracks ESG targets and action plans • Guides ESG disclosures, ratings and stakeholder communication • Supports crossite learning and implementation **Meeting Frequency - Quarterly**
Airportwise ESG Working Groups	• Implements ESG initiatives at airport level • Monitors KPIs on emissions, energy, water, waste and biodiversity • Drives workforce wellbeing, safety and community initiatives • Shares best practices across the airport network **Meeting Frequency - Monthly**

Business Ethics and Compliance

We are committed to operating with high standards of integrity, transparency and accountability. Our ethics and compliance framework ensures that all activities comply with applicable laws, regulations and internal policies, supported by comprehensive governance policies that guide employees, directors and business partners in responsible conduct. Operating within the highly regulated aviation sector, responsible business practices are essential to maintaining stakeholder trust, operational continuity and long-term sustainability. Our approach combines ethical principles with regulatory discipline, promoting transparent decision making, accountability at all levels and alignment with evolving legal and stakeholder expectations.

Code of Conduct

The Code of Conduct serves as the cornerstone of our ethical framework. It establishes clear standards of behaviour for all employees, senior management and Board members, and provides practical guidance to support ethical decisionmaking in complex business environments. The Code reflects our commitment to responsible business practices and outlines the principles that govern interactions with colleagues, customers, regulators, suppliers and communities.

Key Elements of the Code of Conduct

Focus Area	Description
Ethical decision making	Provides guidance on identifying and addressing ethical dilemmas, encouraging consideration of stakeholder and environmental impacts
Anti-Corruption and Bribery	Reinforces zero tolerance for corruption, bribery or undue influence in any form
Fair Competition	Promotes honest, transparent and lawful business practices across all markets
Data Privacy and Information Security	Emphasises responsible handling, protection and confidentiality of personal and sensitive data

All employees, senior management and Board members undergo mandatory training on the Code of Conduct. During the reporting period, all covered individuals formally affirmed their compliance with the Code.

Implementation and Oversight

We have built a culture of ethical business operation through structured training programmes, accessible policy resources and robust reporting mechanisms. Ethical oversight is embedded within the broader governance framework, supported by internal controls designed to prevent, detect and address misconduct. Oversight extends beyond internal operations to include third parties acting on behalf of the organisation, ensuring alignment with AAHL's ethical standards and values.

Key Ethics Enablement Measures

1. Periodic ethics and compliance training programmes
2. Easy access to policies, guidelines and decisionmaking tools
3. Confidential reporting channels and whistleblower protection
4. Monitoring through internal controls and audits
5. Strengthened Boardlevel training on regulatory ethics and ESG governance

We continue to enhance our ethics and compliance systems through digital tools, datadriven risk alerts and expanded policy coverage to address emerging challenges related to aviation technology, data security and evolving regulatory expectations.

Compliance Monitoring and Digital Tools

Regulatory compliance is overseen by a dedicated team at the Corporate Head Office, supported by sitelevel compliance teams across Airport. Digital platforms are used to strengthen visibility and tracking of regulatory requirements:

- **Legatrix –** Monitoring legal and regulatory updates
- **SHEEL Portal –** Tracking compliance status across operational sites

We operate within a comprehensive regulatory environment and regulatory developments are also monitored through official government notifications and regulator websites to ensure timely alignment with evolving requirements.



Alignment with Key Regulatory Authorities

1. **Ministry of Civil Aviation (MoCA) –** National aviation regulations and policy oversight
2. **Directorate General of Civil Aviation (DGCA) –** Civil aviation safety and security
3. **International Civil Aviation Organisation (ICAO) –** International aviation standards for safety, security and sustainability

In addition to mandatory regulatory requirements, we voluntarily align with internationally recognised management system standards, reinforcing our commitment to quality, environmental stewardship, occupational health and safety and information security.

Ethics Related Cases Reported

We maintain transparent mechanisms for reporting and addressing ethical concerns. All reported cases are reviewed and addressed in accordance with established investigation and remediation processes.

Ethics Related Incidents (FY 2025-26)

Category	Number of Cases Description
Corruption or bribery	0
Sexual harassment (POSH)	5
Discrimination at workplace	0
Customer data privacy	0
Conflicts of interest	0
Money laundering or insider trading	0

Reporting, Reviews and Internal Audits

We conduct structured monthly review meetings between site teams and the Corporate Head Office to assess compliance status, track regulatory developments, and proactively address potential risks. These reviews enable early identification of gaps and support timely implementation of corrective actions, strengthening overall compliance and governance effectiveness.

Internal audits are carried out through a robust, multi-layered assurance mechanism. This includes reviews conducted by the Adani Group's Management Audit and Assurance Services (MAAS) function, an in-house, independent group-level audit team that provides oversight across businesses. The MAAS function undertakes risk-based internal audits to evaluate the effectiveness of internal controls, governance practices, and compliance with Group standards.

In addition, we engage independent external internal auditors to provide an objective assessment of adherence to regulatory requirements, internal policies, and operational processes. Insights from both MAAS and external audits are systematically reviewed and acted upon to strengthen controls, address instances of non-compliance, and drive continuous improvement in governance practices.

Non-Compliance Escalation Framework

We follow a clearly defined escalation mechanism to ensure that any instances of noncompliance are identified early, addressed promptly and resolved at the appropriate level of responsibility. This structured approach enables effective issue resolution, clear accountability and consistent oversight across our airport operations. Noncompliance issues are first addressed at the operational level, allowing for timely corrective action. Where issues require broader intervention or remain unresolved, they are escalated through successive levels of management to ensure adequate review, decisionmaking and closure.

Non-Compliance Escalation Matrix

1. **Department Head**
   Initial assessment of the issue, identification of root causes and implementation of corrective actions
2. **Site Head**
   Review of unresolved or high-impact issues, validation of corrective measures and oversight of site-level compliance
3. **Chief Airport Officer (CAO)**
   Evaluation of systemic or recurring issues, direction on risk mitigation and alignment with organisational priorities
4. **Corporate Head Office**
   Final level of escalation for critical matters, ensuring regulatory compliance, governance oversight and organisation-wide corrective actions

This structured escalation framework ensures that compliance related concerns are managed efficiently, risks are mitigated effectively and accountability is maintained across all levels of the organisation, supporting safe, compliant and sustainable airport operations.

Building Resilience Through Risk-Enabled Decisions

Risk management is a strategic enabler of long-term value creation. Operating in a dynamic aviation environment shaped by regulatory shifts, climate uncertainties, digitalisation and evolving stakeholder expectations, we embed risk thinking into strategy formulation, operational execution and sustainability planning. Our Risk Management framework continues to evolve from risk avoidance to riskenabled decisionmaking, enabling resilience, continuity and responsible growth across our airport network.

Integrated Enterprise Risk Management Framework

Our risk management approach is aligned with an integrated, enterprise-wide framework that links strategy, performance evaluation, risk management and governance. This ensures that risks and opportunities are identified early, assessed systematically, managed proactively and governed transparently.

Business Objectives	Performance Evaluationa and Risk Management	Risk Governance
• Alignment with business and sustainability priorities • Focus on safe, reliable and sustainable operations • Consideration of long-term risks, including ESG risks	**Risk Identification** ⌄ **Risk Assessment & Prioritization** ⌄ **Risk Monitoring**	**Board of Directors** • Provides strategic oversight of enterprisewide risks and longterm resilience • Approves the risk appetite and key risk frameworks **Risk Management Committee** • Reviews the Enterprise Risk Management framework and key risk exposures • Monitors mitigation effectiveness and emerging risks **Business Steering Committee** • Translates Board direction into enterprise risk priorities • Ensures alignment of risk management with business objectives **Airport Risk Committee** • Identify, monitor and report risks at airport level **Risk Owner/ Risk Champions** • Track implementation of controls and corrective actions

Key Enablers

- Integration of risk management into business processes
- Regular monitoring and review mechanisms
- Strengthened internal controls and systems
- Continuous improvement in risk management practices

Risk Appetite

- Maintain a balanced and disciplined risk appetite to support growth while safeguarding safety, integrity and sustainability.
- No tolerance to safety, regulatory, and ethical risks
- Moderate tolerance to operational risks managed through controls
- Prudent approach to strategic and sustainability-linked risks

Risk Culture

- Strong risk aware culture with shared ownership and accountability
- Risk awareness embedded into training, operations and everyday decision making
- Employees encouraged to recognise and escalate risks proactively

Internal Audit

Internal audits are driven by a multi-layered assurance mechanism led by the Adani Group's Management Audit and Assurance Services (MAAS) function. As an in-house, independent Group-level audit team, MAAS provides oversight across businesses and conducts risk-based audits to assess internal controls, governance practices, and compliance with Group standards Each airport has a Risk Committee that conducts the internal audit and tracks the implementation of audit recommendations, particularly those aimed at enhancing the company's risk management framework.

Risk Review Process

We follow a comprehensive risk review process to proactively monitor and manage our exposure to operational, financial, and strategic risks. This includes assessing both the likelihood and potential impact of identified risks and aligning them with tailored mitigation strategies and control mechanisms that support our strategic objectives.

We evaluate residual risks, those that remain after implementing controls. against our defined risk appetite to ensure they remain within acceptable thresholds. This structured approach enables us to effectively balance risk management with strategic agility, supporting informed decision-making, optimal resource allocation, and the continued resilience and efficiency of our operations.

Continuous Improvement

We continue to evolve our risk management practices in response to a changing operating environment, with a focus on integrating ESG risks, enhancing monitoring and reporting, and leveraging digital tools for improved visibility. These efforts strengthen our resilience and prepare us to address emerging risks and opportunities.

Safeguarding the Digital Ecosystem

Data privacy and cybersecurity as essential enablers of safe, resilient and trusted airport operations. The increasing digitalisation of airport ecosystems, coupled with evolving cyber threats and regulatory expectations, demands a proactive and structured approach to safeguarding information assets and critical infrastructure.

Each location is governed by distinct and evolving data protection regulations, making data privacy both complex and critical. Our approach focuses on regulatory compliance, robust risk management, continuous monitoring, and strong cyber awareness. Information security practices aligned with international standards, including ISO 27001, support a consistent and riskbased approach across operations and regulatory environments.

Approach to Cybersecurity and Data Privacy

We are committed to protecting passenger, employee, partner and operational data, safeguarding critical digital and airport systems and enabling secure and compliant airport operations.

Policy and Compliance

- Group-level cybersecurity and data privacy policies adopted and implemented
- Policies covering information security, data privacy, acceptable use, incident management and ethical use of technology
- Policies reviewed periodically to address emerging threats and regulatory changes

Integrated Governance and Accountability

- Cybersecurity and data privacy embedded into enterprise risk management
- Clearly defined ownership for security, privacy and technology risks
- Regular leadership and board-level visibility of cyber risks and controls

Risk-Based Security Management

- Identification and assessment of cyber and data privacy risks across systems and processes
- Focus on critical airport operations, digital platforms and sensitive data
- Ongoing tracking and closure of identified risks

Technology and Control Framework

- Layered security controls across users, networks, systems, applications and data
- Identity and access controls to limit unauthorised access
- Preventive, detective and corrective security measures

Secure Digitalisation and Third-Party Management

- Security and privacy built into digital transformation initiatives
- Risk assessment for vendors, service providers and partners
- Security requirements integrated into contracts and onboarding processes
- Continuous oversight of third-party access to systems and data

Responsible Use of Emerging Technologies

- Adoption of AI-enabled and advanced tools within defined governance frameworks
- Ethical use policies guiding AI adoption and usage
- Risk evaluation before implementation of new digital technologies

Cybersecurity and Data Privacy Governance

Our governance structure supports the secure, reliable and resilient operation of our Airport in a digitally enabled environment. Our governance framework defines roles and responsibilities for oversight, accountability, effective risk oversight and timely decisionmaking across the airport network.

Board-Level Oversight

At the Board level, we provide oversight of cybersecurity and data privacy as enterprise-level risks. The Board is periodically apprised of cyber risk assessments, internal and external audit findings, significant incidents and remediation progress. This oversight ensures alignment of cybersecurity priorities with organisational objectives, regulatory requirements and long-term resilience.

Corporate-Level Governance

At the corporate level, cybersecurity and data privacy governance is led by senior leadership including the CIO, CISO and CDO. This governance ensures that technology, cybersecurity and data privacy strategies are aligned with digital transformation, business continuity and risk management priorities. Policies, standards and key initiatives are defined and reviewed at this level, with oversight of compliance, assurance activities and continuous improvement programmes.

Asset- and Operational-Level Governance

At the operational level, functional IT and cybersecurity teams manage day-to-day security operations across Airport and digital platforms. This includes 24×7 threat monitoring, vulnerability management, incident response and implementation of security controls across IT and operational technology environments. Teams follow defined escalation matrices, ensure regulatory reporting where required and maintain alignment with enterprise-level policies and governance frameworks across all locations.

Cyber Risk Management and Incident Response

24×7	Zero	Zero
In house Security Operations Centre	Incidents of data breach	Consumer complaints related to data privacy and cybersecurity

We manage cyber risks through a structured, risk-based approach to protect the security and availability of our digital and operational environments. Cyber risks across IT systems, operational technology, digital platforms, data assets and third-party dependencies are periodically assessed based on impact and criticality, with mitigation actions defined, owned and governed. Continuous monitoring is maintained through in-house security operations supported by threat intelligence, OEM alerts and government advisories, enabling real-time detection of security events and emerging threats. Periodic risk assessments are reinforced through internal and annual external audits, with findings tracked to closure, while incident reporting complies with CERT In and other regulatory requirements under continuous Board and management oversight through audit, risk and governance mechanisms.

A defined Cyber Incident Response framework governs detection, containment, recovery, escalation and regulatory reporting, with post-incident reviews used to strengthen controls and resilience.

Cyber Incident Response Process



Business Continuity and Disaster Recovery

Business continuity is supported through robust disaster recovery arrangements for critical IT systems. Disaster recovery plans are implemented for key applications, supported by redundancy and secure backups. Periodic drills are conducted to validate recovery readiness and system resilience.

Training and Awareness

Regular training and awareness programmes are conducted on cybersecurity and data privacy. These initiatives strengthen cyber hygiene, data protection awareness and shared accountability across the organisation.

- Cybersecurity and information security awareness training
- Data privacy and data protection training
- Mandatory induction and periodic refresher training on IT and cyber policies
- Email phishing awareness and simulation exercises
- Incident reporting, escalation and secure use of IT systems training

Grievance Redressal and Incident Resolution

We maintain a structured grievance redressal mechanism for IT and cybersecurity related concerns. All issues and requests are logged through a centralised ticketing system with defined service levels. Escalation matrices enable timely resolution and regulatory compliance. Resolution quality and turnaround times are reviewed periodically.



Our Digital Ecosystem

In a complex, high-throughput airport environment, digital capability serves as a critical backbone for both operational efficiency and passenger experience. During the year, we strengthened our digital ecosystem to move beyond isolated automation towards a more integrated and intelligence-led operating model.

Our focus has been on embedding digital capabilities across the end-to-end airport value chain, from passenger touchpoints to airside operations and enterprise systems, while enhancing the ability to capture real-time data and translate it into actionable insights. This shift enables more proactive decision-making, better resource optimisation, and improved responsiveness to dynamic operating conditions.

At the same time, our digital interventions are designed to deliver tangible impact for passengers by reducing processing time, improving predictability, and enabling more seamless and connected journeys.

Building an Integrated Digital Architecture

Our digital ecosystem is anchored in the vision of creating a standardised and scalable “Airport-in-a-Box” architecture, enabling consistent deployment of digital capabilities across our airport network.

At the core of this framework is Aviio, the Digital Intelligence Platform, which integrates operational data across stakeholders and functions into a single source of truth. This enables:

Real-time operational visibility across airside and landside activities	Data-driven decision-making through predictive analytics and AI	Improved stakeholder coordination across airlines, operators, and service partners	Scalable and standardised deployment of digital solutions across Airport

This integrated architecture supports our transition from siloed systems to a connected, intelligence-driven ecosystem, capable of enhancing both passenger experience and operational performance.

Additionally, we have implemented a wide range of digital platforms to enhance passenger journeys, operational efficiency, governance, and stakeholder collaboration:

Passenger Experience & Engagement

- **Adani OneApp –**
  Integrated B2C platform offering real-time flight updates, travel services, and multimodal connectivity
- **DigiYatra –**
  Biometric-enabled seamless processing at entry and boarding gates
- **Self-Bag Drop (SBD) –**
  Automated baggage handling for faster and convenient check-in
- **Digital Lost & Found Systems –**
  Online tracking and resolution of passenger queries
- **AI Contact Centre –**
  Omnichannel platform integrating voice, chat, email, and social media

Operations and Control Systems

- **Aviio –**
  Digital Intelligence Platform – Real-time operational visibility and analytics
- **APOC (Airport Planning & Operations Centre) –**
  Central command centre for integrated airport operations
- **CEO Cockpit –**
  Unified dashboard for leadership decision-making and performance monitoring
- **Advanced Visual Docking Guidance System (AVDGS) –**
  AI-enabled aircraft docking and turnaround optimisation

Governance, Compliance, and Enterprise Systems

- **Legatrix –** Compliance Management – Real-time tracking of legal and regulatory obligations
- **SAP Ariba –** Vendor Management – Streamlined procurement and supply chain processes
- **Digital SOP Platform –** Paperless, standardised operational workflows across Airport
- **SAFEX Gensuite –** Safety management, incident tracking, and compliance monitoring

Workforce and Ecosystem Platforms

- **Saksham Digital Initiative (Oracle Fusion) –** Integrated platform for internal operations and performance tracking
- **Oracle HRMS –** Workforce lifecycle management and analytics
- **e-Vidyalaya Percipio –** Digital learning and development platform
- **Adani EmCare –** Employee health, safety, and emergency response coordination

Infrastructure and Asset Management

- **Enterprise Asset Management (EAM) –** Predictive maintenance and asset lifecycle management
- **Smart Washrooms –** IoT-enabled monitoring of cleanliness and usage
- **General Aviation Slot Management System –** Improved visibility and control of GA movements

Cargo and Logistics

- **Cargo Management Solution –** Cloud-based platform enhancing cargo efficiency, governance, and scalability

FY 2025-26 Digital Enhancements and Upgrades

During FY 2026, we focused on strengthening our digital ecosystem through targeted upgrades and the deployment of advanced capabilities to enhance passenger experience, operational efficiency, and data-driven decision-making.

Strengthening Passenger-Centric Digital Capabilities

- Enhanced Adani OneApp with improved performance, intuitive navigation, multilingual capabilities, and personalised dashboards
- Deployed real-time flight information APIs for accurate and timely passenger updates
- Strengthened AI-powered Contact Centre capabilities, including intelligent ticket routing, automated escalations, and predictive responses

Advanced Analytics and AI-led Decision-Making

- Transitioned Aviio to predictive and AI-assisted analytics for forecasting, capacity planning, and performance optimisation
- Deployed computer vision solutions for queue monitoring, crowd management, and resource optimisation
- Introduced AI-led initiatives such as the “Desk of Goodness” to support elderly and specially abled passengers

Operational Digitisation and Process Automation

- Expanded Robotic Process Automation (RPA) across operational and back-office functions to improve productivity
- Digitised critical processes such as security-restricted item (SRI) handling, enhancing traceability and compliance
- Strengthened adoption of digital SOPs, enabling standardised and paperless operations

Enhanced Engagement and Feedback Systems

- Deployed social media sentiment analysis tools for real-time monitoring of passenger feedback
- Enabled AI-driven workflows to improve responsiveness, grievance management, and service recovery
- Integrated customer insights into operational systems to support faster decision-making

Infrastructure and Reliability Improvements

- Strengthened Enterprise Asset Management (EAM) systems through deeper integration across platforms
- Enhanced predictive maintenance capabilities, improving asset uptime and performance
- Scaled smart infrastructure solutions, including IoT-enabled monitoring systems
- Enhanced predictive maintenance capabilities leading to improved asset uptime and performance

Case Study: Driving Sustainable Aviation through Digital SOPs

Airport operations traditionally rely on paper-based processes for safety reporting, permits, inspections, and compliance tracking. This leads to inefficiencies, limited visibility, and a significant environmental footprint due to high paper consumption.

Intervention

To address these challenges, we implemented a Digital Standard Operating Procedures (SOPs) ecosystem through our Aviio platform, transforming critical workflows into a centralised, paperless, and intelligence-driven system. The platform integrates key modules such as:

- Safety Risk Management (VSR, HIRA, CAPA) for proactive hazard identification and incident resolution
- Airside Permit Governance (ADP, AVP, TCEP) to strengthen control over high-risk operational zones
- Digital inspections, logbooks, and automated compliance workflows for real-time monitoring and audit readiness

Impact

- Significant reduction in paper usage through digitisation of permits, checklists, and reports, reducing resource consumption and waste
- Enhanced workforce and passenger safety through mandatory, system-driven compliance processes and anonymous safety reporting
- Creation of a transparent, auditable system with time-stamped records, role-based access controls, and improved regulatory compliance

Outcome

The Digital SOPs initiative has enabled a shift from manual, reactive processes to a proactive, data-driven operating model, improving efficiency, strengthening compliance, and embedding sustainability into daily airport operations.

Case Study : Social Care & Sentiment Analysis (Sprinklr)

Traditional passenger engagement models were largely reactive, limiting the ability to anticipate concerns and manage brand perception proactively.

Intervention

We deployed Sprinklr's AI-powered social care and listening platform to monitor passenger conversations across digital channels in real time. The platform uses advanced sentiment analysis to assess passenger feedback and automatically route actionable insights to relevant operational teams.

Impact

- Early identification and resolution of concerns before escalation into operational or reputational risks
- Reduced reliance on on-ground interventions by digitally resolving issues at source
- Strengthened passenger engagement through faster, empathetic, and consistent responses

Outcome

This initiative has enabled a shift to a proactive, insight-driven engagement model, enhancing brand resilience while improving passenger satisfaction and operational responsiveness.

Case Study: AI-Powered Omnichannel Contact Centre

Passenger queries across multiple channels often led to fragmented responses, longer resolution times, and inconsistent experiences.

Intervention

We implemented an AI-powered omnichannel contact centre using a Retrieval-Augmented Generation (RAG) framework, enabling intelligent query handling across voice and digital platforms. The system provides real-time, accurate, and consistent responses by integrating dynamic knowledge retrieval across all passenger touchpoints.

Impact

- Improved First Contact Resolution (FCR) and reduced call handling time, minimising repeat interactions
- Faster, seamless, and stress-free assistance across channels, enhancing accessibility and convenience
- Optimised digital resource usage and reduced system load, enabling human agents to focus on complex, high-value interactions

Outcome

The initiative has transformed passenger engagement from fragmented support to a unified, intelligent, and responsive service ecosystem, improving both efficiency and experience.

As we move forward, digitalisation will continue to be a central pillar of our growth and transformation strategy. We are actively investing in next-generation technologies such as AI, machine learning, IoT, and advanced analytics to deepen operational intelligence and enhance passenger experiences.

From predictive maintenance and automated safety systems to AI-driven crowd management and digital SOPs, our focus is on building smart, sustainable, and scalable Airport that are future-ready and resilient.

Economic value creation

We enhance transparency by disclosing how we generate and distribute direct economic value. This highlights our role in supporting stakeholders through responsible business practices.

Direct Economic Value Generated	FY 2024-25 (In INR Cr.)	FY 2025-26 (In INR Cr.)
Gross Revenues from operations (A)	7,726.65	10,386.95
Economic value generated from investment and other sources (B)	1,549.77	2,256.55
Share of Profit from Jointly Controlled Entities & Associates (C)	34.59	26.80
Total Economic Value Generated (A+B+C)	**9,311.01**	**12,670.30**
Economic Value Distributed		
Employee wages and benefits	494.6	671.99
Operating costs (includes cost of raw materials, depreciation and other expenses)	5,461.99	6,750.08
Interest payment to providers of credit	2,351.99	3,018.18
Dividend/Payout to shareholders	0	0
Community Investments	4.26	14.12
Payment to government (taxes)	225.95	484.89
Total Economic value distributed	**8,538.79**	**10,939.26**
Economic Value Retained		
Economic Value Retained	**772.22**	**1,731.04**

Tax

We recognise tax as a critical contribution to national development and infrastructure growth. Our tax practices are governed by transparency, accountability and adherence to applicable laws across our areas of operation.

~21.88%
Effective Tax Rate

India
Primary jurisdiction

Approach to Tax

Compliance & Ethics
Timely filings, strict adherence to laws, and strong internal review mechanisms.

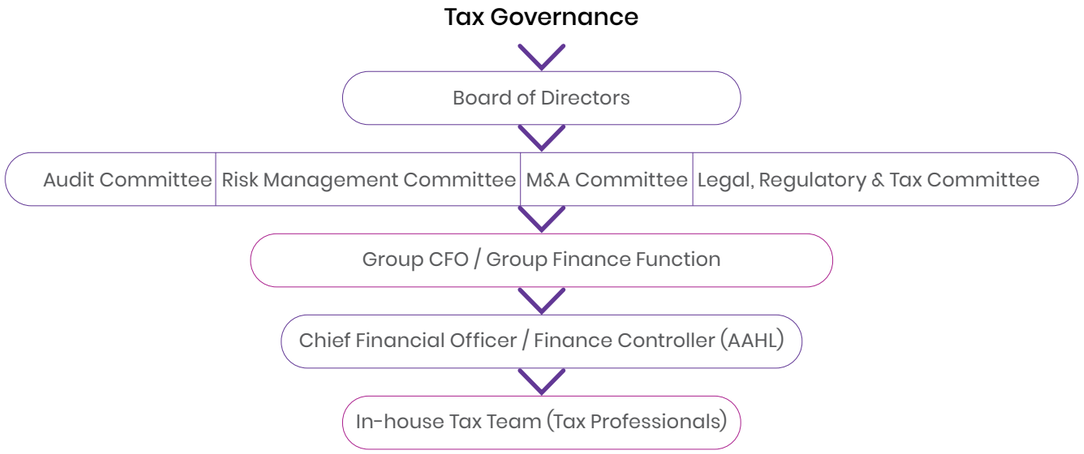
Transparency & Disclosure
Clear, consistent and stakeholder-aligned tax disclosures.

Governance Framework
Robust policies and oversight aligned with group-level standards.

Stakeholder Engagement
Constructive engagement with regulators and industry bodies.

Risk Management & Controls
Proactive identification, monitoring and mitigation of tax risks.

Advocacy
Participation in policy dialogue to support a stable tax environment.



Board oversight ensures review of strategic tax matters. Due diligence is conducted for key transactions, including M&A.



Tax Risk Management Approach

Risk Assessment
Continuous monitoring of regulatory changes and tax developments

Self-Assessment
Periodic review of controls to ensure compliance integrity

Resource Management
Engagement with external experts for complex tax matters

Industry Benchmarking
Alignment with peer practices and evolving standards

Strengthening Responsible Tax Practices

We adopt a prudent and disciplined approach to tax positions. All significant tax matters are supported by documentation, internal validation and, where necessary, external expert opinion.

Our processes ensure that

- Tax positions are consistent with business substance
- Decision-making is supported by clear documentation and governance
- Risks are identified early and mitigated effectively
- Compliance obligations are met in full and on time

Defined Benefit Plan Obligation

We prioritise employee wellbeing through a comprehensive suite of long-term benefits, including life insurance, medical coverage, disability support, parental leave and retirement savings. During the reporting period, INR 671.99 crores were allocated to defined benefit and pension plans. tTe Company contributed INR 35.10 crores to the Provident Fund, INR 29.83 crores to the Gratuity Fund and no contribution to Superannuation Fund, further strengthening our commitment to long term employee security. Please note there is no financial assistant received from Government in reporting year.



SUSTAINABILITY AT AAHL

Airport are evolving into dynamic ecosystems at the intersection of connectivity, climate responsibility, and community impact. As air travel grows and environmental and social expectations intensify, the need to build resilient, resource-efficient, and inclusive infrastructure has never been more critical. We are shaping next-generation Airport that are low-carbon, climate-resilient, and digitally enabled, with a strong focus on optimising energy, water, waste, and noise management. At the same time, we are committed to creating meaningful social value by enhancing passenger experiences, prioritising safety and well-being, empowering our workforce, and supporting the communities that anchor our operations.

This vision is anchored in a robust governance framework that upholds transparency, ethical business practices, and accountable leadership. Through continuous stakeholder engagement and forward-looking decision-making, we are fostering trust while navigating an increasingly complex and interconnected landscape.

Stakeholder Engagement Framework

We follow a proactive and responsive stakeholder engagement approach, leveraging multiple channels to gather insights that are integrated into strategic and operational decisions .

Guiding Principles of Our Stakeholder Engagement

Materiality

Determine material sustainability priorities through structured, ongoing engagement with key stakeholders across its operations and value chain.

Inclusiveness

Inclusive stakeholder engagement approach, ensuring meaningful participation from employees, passengers, communities, partners, and regulators.

Accountability

Embed stakeholder inputs into its governance and decision-making processes, supported by defined roles, responsibilities, and oversight mechanisms.

Transparency

Communicate openly with stakeholders, providing clear and timely disclosures on sustainability strategy, performance, and progress.

Responsiveness

Proactively address stakeholder concerns and expectations to strengthen sustainability performance and operational resilience.

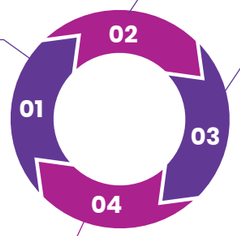
Stewardship

Demonstrate responsible stewardship by integrating stakeholder expectations into the sustainable management of its airport assets and operations.



Corrective and preventive actions

- Forums to address grievances and viewpoints
- Feedback communications



Stakeholder mapping and classification

Regular feedback Mechanisms

- Periodic informative emails from AAHL business leaders
- Meetings with Stakeholder
- Town Halls
- Get Togethers
- Performance reviews

Prioritisation of concerns and needs

Stakeholder Groups

- Employees
- Customers
- Concessionaire
- Airlines and Ground Handlers
- Investors & Shareholders
- Government & Regulatory Bodies
- Community & NGOs
- Suppliers & Contractors
- Industry associations
- Media

Stakeholder Engagement Mechanism

Employees

Significance of Engagement

An essential force behind our success, ensuring effective strategy execution and sustained business momentum.

Frequency

Throughout the year

Mode of Engagement

- Employee engagement surveys
- Town-Hall meetings
- Performance appraisal reviews
- Training programmes
- Intranet portal, in-house newsletters
- Rewards & recognition programme
- Grievance redressal mechanism
- Employee well-being programmes
- HR interactions

Key Expectations

- Training and skill development
- Employee well-being
- Health and safety
- Career growth
- Working conditions
- Fair wages
- Rewards and recognition
- Transparent communication

Customers

Significance of Engagement

Evolving customer needs and preferences define market segments, guiding our strategic focus and value propositions.

Frequency

Throughout the year

Mode of Engagement

- E-mails and meetings
- Customer feedback surveys
- 24*7 customer care

Key Expectations

- Service quality
- Timely delivery
- Sustainable products
- Safety and Security

Concessionaire

Significance of Engagement

A key contributor to delivering exceptional customer experience and satisfaction.

Frequency

Monthly

Mode of Engagement

- Airport Facilitation committee meeting (AFCM)

Key Expectations

- Passenger Experience and satisfaction
- Quality Service

Airlines and Ground Handlers

Significance of Engagement

Instrumental in boosting airport traffic and enhancing business performance.

Frequency

Throughout the year

Mode of Engagement

- Meeting with airline representatives
- Conference and forums
- Feedback
- Airport facilitation committee
- Stakeholder engagement
- Trainings and workshops
- Control centres
- Safety audits

Key Expectations

- Connectivity
- Airport safety and security
- Airport planning and development
- IT enabled system and technologies
- Opportunity & competitive environment
- Frequent communication, interaction & relations

Investors & Shareholders

Significance of Engagement

This group provides critical financial capital that supports business expansion and sustains long-term growth.

Frequency

Monthly

Mode of Engagement

- Annual General Meeting (AGM)
- Quarterly/annual results
- ESG reports and disclosures as part of AEL

Key Expectations

- Sustainable growth and returns
- Risk management
- Corporate governance
- Better disclosures, transparency, and credibility of financials

Government & Regulatory Bodies

Significance of Engagement

This group plays a key role in safeguarding compliance and business continuity through regulatory oversight and policy guidance.

Frequency

As & when required

Mode of Engagement

- Meetings; formal dialogues
- Telephonic communication
- Video conferences
- Email
- Reporting to regulatory and statutory agencies in compliance with regulatory requirements

Key Expectations

- Compliance with laws & regulations
- Tax
- Pollution prevention
- Local economy growth and community development
- Transparent disclosures (Annual Report, BRSR etc.) as part of AEL

Community & NGOs

Significance of Engagement

Strong community engagement fosters a supportive working environment, helping prevent unrest and drive shared value creation.

Frequency

Throughout the year

Mode of Engagement

- Community meetings
- Corporate social initiatives
- Traditional and social media

Key Expectations

- Welfare and empowerment of local communities

Suppliers & Contractors

Significance of Engagement

Operational leverage is achieved by optimizing the value chain, maintaining cost efficiency, embedding sustainability, and consistently surpassing customer expectations.

Frequency

Throughout the year

Mode of Engagement

- E-mails and meetings
- Contract negotiations
- Supplier evaluations/due diligence
- Seminars and conferences

Key Expectations

- Fair and long-term business relations
- Timely payment
- Capacity building
- Transparency

Industry associations

Significance of Engagement

Industry collaboration fosters aligned viewpoints, strengthening constructive engagement with the Government on critical policy issues.

Frequency

As & when required

Mode of Engagement

- Events
- Conferences/seminars
- E-mails

Key Expectations

- Knowledge sharing
- Compliance with industry standards and regulations

Media

Significance of Engagement

A vital platform for communicating our vision and initiatives while enhancing corporate visibility and equity.

Frequency

As & when required

Mode of Engagement

- Press releases
- Interviews
- Media events
- Emails and telephonic communication

Key Expectations

- Outlook, and announcements

Double Materiality Assessment

In an increasingly complex and interconnected operating environment, clarity on what drives both impact and enterprise value is essential. Our Double Materiality Assessment enables us to navigate this complexity by identifying the sustainability issues that are most consequential, not only in terms of how our activities shape environmental and social outcomes, but also in how external ESG dynamics influence our financial performance, business resilience, and long-term growth. This dual perspective allows us to move beyond a compliance-led approach and embed sustainability into the core of our strategic and financial decision-making. By systematically evaluating the interplay between impacts, risks, and opportunities, we gain a holistic understanding of where we can create the greatest positive change while safeguarding our operations against emerging challenges.

During FY 2024–25, we advanced this approach through a rigorous and evidence-based process aligned with leading global standards and frameworks. Drawing on insights from stakeholders, industry trends, peer practices, and risk assessments, we identified and prioritised the ESG themes that define our operating context. This exercise not only sharpened our focus areas but also strengthened our ability to anticipate shifts in regulation, market expectations, and environmental and social conditions. Structured across key phases, the assessment ensures that our priorities are both comprehensive and future oriented. The outcomes directly inform our strategy, guiding where we invest, how we manage risks, and how we measure progress, while reinforcing alignment between sustainability priorities and long-term financial value creation. The double materiality assessment is an ongoing exercise and will be reassessed Periodically to maintain its continued relevance and effectiveness.

Phased Approach to Our Double Materiality Assessment

Understanding the Business and Stakeholder Landscape

- Engaged with senior leadership to gain a comprehensive understanding of core business activities and services
- Identified key stakeholder groups and developed an engagement approach in line with the stakeholder engagement framework

Identification of Impacts, Risks, and Opportunities (IROs)

- Mapped relevant sustainability topics based on:
- ESRS disclosures and sub-topics
- Key ESG themes derived from impact and financial materiality considerations
- Sector-specific frameworks and rating indices such as SASB, MSCI, and S&P Global
- Benchmarking against leading national and international industry peers
- Assessed potential impacts, risks, and opportunities influencing financial performance and strategic positioning
- Validated identified IROs through stakeholder consultations

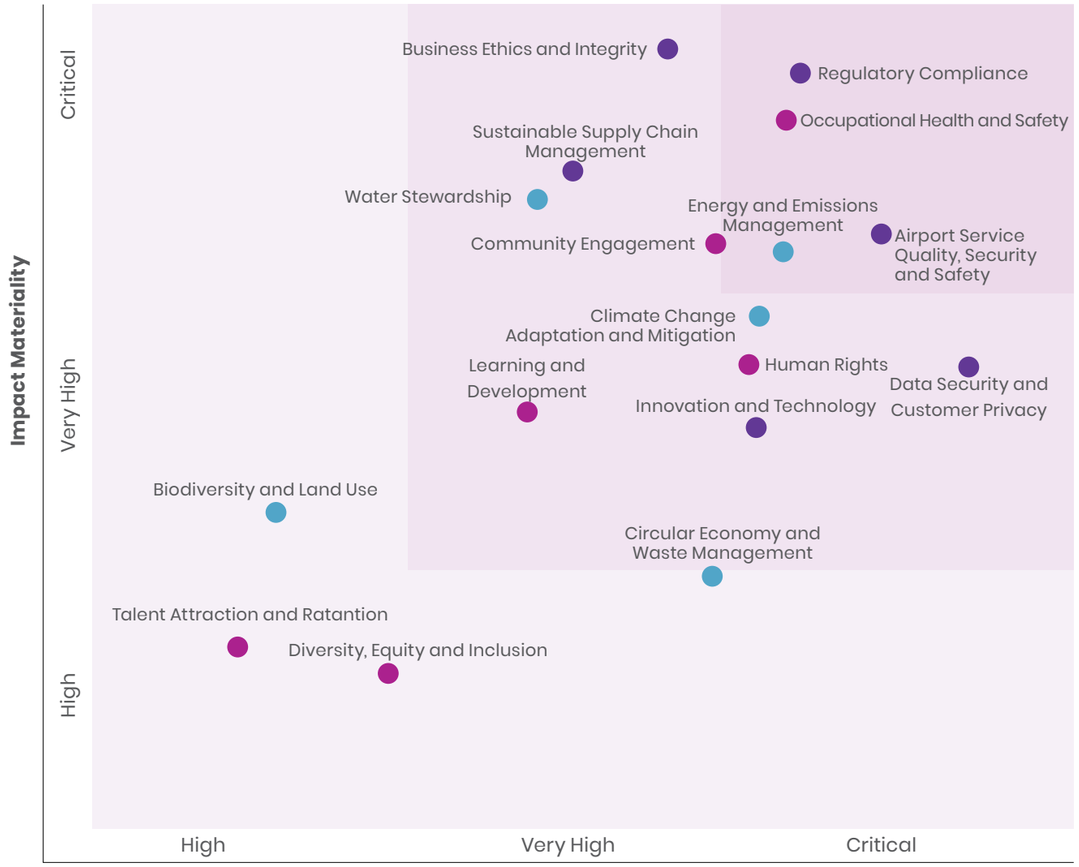
Assessment and Validation of Materiality

- Established evaluation criteria to assess IROs, considering scale, scope, likelihood, and irreversibility, alongside the severity of impacts and probability of risks and opportunities
- Conducted validation exercises with senior management to ensure completeness, relevance, and alignment with organisational priorities

Determination of Material Topics and Integration

- Developed the materiality matrix based on prioritised IROs and corresponding ESG topics
- Embedded identified material issues into the ESG strategy and roadmap to support focused actions and informed decision-making

Material topics and matrix



Critical	Very High	High
Energy and Emissions Management	Data Security and Customer Privacy	Circular Economy and Waste Management
Airport Service Quality, Security and Safety	Climate Change Adaptation and Mitigation	Diversity, Equity and Inclusion
Regulatory compliance (including noise management)	Sustainable Supply Chain Management	Talent Attraction and Ratantion
Community Engagement	Business Ethics and Integrity	Biodiversity and Land Use
Occupational Health and Safety	Human Rights	
	Learning and Development	
	Water Stewardship	
	Innovation and Technology	

- Environment
- Social
- Governance

Key Material Topics

01	02	03	04	05
Energy and Emissions Management	Occupational Health and Safety	Community Engagement	Regulatory Compliance	Airport Service Quality, Security and Safety

Note: For further information, refer to BRSR report Section A, Question VII-25 page number 209 of Annual Report.



SUSTAINABILITY ROADMAP & FUTURE COMMITMENTS

Sustainability is deeply embedded in AAHL's vision and purpose and reinforced through a comprehensive suite of dedicated policies, standards, and management systems. This integrated framework provides a strong foundation, ensuring sustainability is consistently woven into every aspect of our organisation.
A well-defined ESG governance framework helps ensure periodic monitoring and assessment of ESG initiatives.

Levers of Our ESG Strategy

01 Inclusive stakeholder engagement to inform priorities and actions

02 Digital tools enabling data-driven ESG execution

03 Supporting assessments to strengthen risk, water, and biodiversity responses

04 Aspirations (Long term goals) to develop our operation in sustainable manner

05 Governance frameworks ensuring oversight and accountability

06 Double materiality assessment to focus on high-impact ESG issues

Our Long-Term Goals & Milestones

We have adopted strong and well-defined long-term goals, supported by clearly structured milestones to ensure steady progress. Each milestone is designed to build sustainable capabilities, manage risks, and track performance effectively. This phased approach enables consistent alignment between strategy and execution, steadily advancing AAHL toward its ultimate objective with focus and precision.



Aspiration (Long-term Goal)	Milestones
Environment	
Climate Adaption	Climate Risk Assessment of all the sites Preparation of mitigation and adoption plan
Operational Net Zero by 2029	100% Transition to RE
	Fleet decarbonisation
	ACA accreditation
Water positivity across all locations	Water Assessment
	Water Management Strategy
	Water Positivity Certification
No Net Loss to Biodiversity	Biodiversity Assessment
	Biodiversity Management Plan
Zero Waste to Landfill (ZWL)	ZWL certification (Achieved)
Social	
Employee Development & Well-being	Ensure adequate Learning & Development for Employees
Workplace Safety	Zero fatality Rate
	100% Fatal Risk Training Coverage
	Reduction in High-Potential Incidents Rate
Zero POSH cases	100% employee coverage on POSH Awareness & Training
	100% case resolution within stipulated timelines
Zero Tolerance for Human Rights Violation	100% employee & contractor awareness training Zero reported violations year-on-year Human rights due diligence
Community Well-Being & Engagement	Community Satisfaction Assessment
Customer Experience	Maintain Consistent High ASQ Scores
	Achieve higher ACI level
Governance	
Business Ethics Policies and Committees	Code of Conduct training – 100% employee coverage Zero cases of ethical violations All key ESG policies documented and approved Board-level ESG/CSR committee established Periodic policy review and updates
Risk Management	Periodic risk assessment and mitigation plans Business continuity plan tested annually
Cyber Security and Data Protection	100% compliance with data protection regulations Cybersecurity audits conducted annually Zero data breaches Employee cybersecurity awareness training (100% coverage)
Supply Chain Management	Supplier ESG assessment framework implementation Supplier ESG Capacity Building and Training
Regulatory Compliance	100% compliance with applicable laws and regulations Zero non-compliance incidents Periodic compliance audits completed

ENVIRONMENTAL STEWARDSHIP

We regard environmental stewardship as both an integral responsibility and a distinct privilege associated with the operation of critical aviation infrastructure. Airport occupy a unique position at the interface of natural and built environments, and our long-term viability is inherently dependent on maintaining ecological balance and environmental health. Accordingly, environmental care is treated as a sustained and fundamental commitment rather than a mere regulatory obligation.

Over the course of this year, we have directed our efforts toward further embedding environmental considerations within our operational practices and decision-making processes. Emphasis has been placed on strengthening consistency, enhancing discipline, and advancing operational maturity across key priority areas. Our objective remains to support the continued growth of connectivity and the delivery of service excellence, while simultaneously minimising environmental impact and preserving natural resources.

These initiatives are underpinned by certified management systems, robust policy frameworks, and advanced digital tools that facilitate transparent monitoring and enable informed decision-making. Guided by a strong sense of responsibility and a forward-looking perspective, and through active engagement with stakeholders, we remain committed to addressing present requirements while safeguarding environmental integrity for future generations.

Key Highlights for FY 2025-26

59%
Renewable Energy Share in Operations

8.6 MWp
Installed OnSite Renewable Energy Capacity

97%
AirportOwned Vehicles Shifted to EVs

41% Energy Reduction
Energy Intensity Reduced Per Passenger*

ACA Level 5
Accreditation Achieved by Mumbai Airport

100%
Renewable Electricity at Mumbai Airport

Water Neutrality
achieved for Jaipur Airport

6.77 Lacs KL
Wastewater Recycled and Reused

100+
Rainwater Harvesting Structures

ZWLCertification**
Achieved by All the Operational Airport ***

21,856
Tree Planted in FY2025-26

ISO 50001 Certified
5 Airports are ISO 50001 Certified

ISO 14001 Certified
All sites are ISO 14001 Certified

*w.r.t FY 2022-23 baseline in GJ/Million passenger
** Zero Waste to Landfill (ZWL)
***Excluding Navi Mumbai airport site



Management Approach

We govern environmental stewardship through a structured framework that integrates environmental responsibility into governance, operations, and long-term planning. Clearly defined roles and oversight at both central and airport levels ensure accountability, consistent implementation, and effective decision-making, supported by periodic performance reviews and escalation of material issues.

Our approach is guided by robust policies and certified management systems aligned with internationally recognised standards, covering energy, emissions, water, waste, biodiversity, and regulatory compliance. We utilise digital platforms to enable transparent monitoring and reporting, while embedding environmental and climate-related risks within our enterprise risk management processes. Through continuous capability development and system enhancement, we strengthen operational resilience and long-term environmental performance.



Environmental Management System

Our Environmental Management System (EMS) provides a structured approach to managing environmental impacts across our airport operations. Integrated into our core processes, it supports disciplined implementation, regulatory compliance, and continuous improvement.

The EMS is underpinned by defined governance structures and internationally aligned frameworks that guide risk assessment, objective setting, and performance tracking. We use digital tools to support monitoring, reporting, and audit readiness. We periodically strengthen the system through targeted reviews, technology integration, and capability-building initiatives to ensure its ongoing effectiveness.

Embedding Sustainability in Operations

Environmental considerations are embedded into our operational procedures, maintenance practices, and project delivery. Sustainability criteria are incorporated into our infrastructure planning and contractor engagement, promoting consistency across locations and shared accountability across our value chain.

Commitment to Environmental Responsibility and ISO Certifications

We reinforce our commitment to environmental responsibility through alignment with internationally recognised standards and certification frameworks. Our EMS conforms to ISO 14001, supporting a systematic approach to environmental management and continuous improvement.

Our framework is further strengthened through complementary certifications, including ISO 50001 (energy management), ISO 45001 (occupational health and safety), and ISO 9001 (quality management). Together, these enable us to take an integrated approach to managing environmental, operational, and workforce priorities.

We undergo independent third-party assurance to validate the effectiveness of our management systems, data integrity, and governance processes. This strengthens transparency and supports a consistent, auditable approach to performance management.

Environmental Compliance

We maintain strict compliance with all applicable environmental laws, regulations, and standards, ensuring the timely fulfilment of all statutory obligations. Our operations are aligned with prevailing environmental requirements, supported by established processes and controls that enable consistent adherence.

In FY 2025-26, we achieved 100% compliance with all applicable environmental requirements, with no recorded cases of non-compliance, penalties, or fines across our operations, demonstrating the robustness of our environmental governance and controls.

We remain committed to minimising our environmental impact through the effective implementation of a structured Environmental Management Plan (EMP), focused on environmental protection and resource conservation. During the reporting period, we allocated INR 29 crores towards energy initiatives, supporting targeted projects and interventions that enhanced our energy performance and overall environment stewardship.



Climate Risk and Resilient Growth

Climate change has transitioned from a prospective concern to a current determinant of how we plan, design, and manage our airport operations. Across India's diverse climatic regions, rising temperatures, increased frequency and intensity of precipitation, and escalating water stress are already affecting infrastructure resilience, asset longevity, workforce occupational health and safety, and the continuity of services.

In response, we have established a dedicated Climate Change Policy that provides a structured framework for identifying, assessing, and managing climate-related risks and opportunities. Guided by this policy, we have embedded climate considerations within our Environmental, Social, and Health (ESH) framework, integrating them into infrastructure design standards, operational planning processes, and long-term capital allocation decisions.

Climate Risk Assessment - Adopting a Science-Based Approach

We have initiated a structured climate risk assessment process to identify and evaluate material climate related risks and opportunities across our operations. This process is aligned with the recommendations of the Task Force on Climate related Financial Disclosures (TCFD) and is progressively being aligned with the requirements of IFRS S2. Our approach reflects globally accepted methodologies and is designed to strengthen the integration of climate-related considerations into our decision-making processes.

As part of this effort, we have completed Climate Risk Assessments (CRAs) for two of our Airport, i.e. Mumbai Airport and Jaipur Airport. These locations were selected to represent contrasting climate conditions and risk profiles. Mumbai highlights the complexities associated with coastal operations, including flood exposure and rising heat stress, while Jaipur reflects the challenges of operating in a semi-arid environment characterised by extreme temperatures, persistent water scarcity, and increasing drought intensity.

These assessments are based on established climate science and incorporate forward-looking scenario analysis to better understand potential future impacts. Learnings from these exercises are being used to inform our broader risk management and resilience planning efforts.

In parallel, climate-related considerations are being incorporated, to the extent feasible, into our governance frameworks, strategic planning, risk management practices, and performance monitoring systems. We plan to extend similar assessments to the remaining Airport in a phased manner, thereby strengthening enterprise-wide preparedness and resilience to evolving climate risks.

Climate Risk Assessment Overview

Aspect	Approach
Purpose	Identify climate related risks affecting airport operations and long term value
Assessment Type	Forward looking, scenario based Climate Risk Assessment
Physical Risk Lens	Heat stress, flooding, extreme rainfall, water stress, drought
Transition Risk Lens	Policy, market, technology and reputation shift in low carbon transition
Science Basis	IPCC Sixth Assessment Report (AR6) aligned projections
Scenario Framework	Network for Greening the Financial System (NGFS) scenarios
Focus Airport	Mumbai International Airport and Jaipur International Airport

Climate Risk Assessment Framework

Integrated Risk Perspective

Physical Risks

(Heat stress and heatwaves | Flooding | Water Stress | Intense rainfall | Drought| Cyclonic wind exposure | Wildfire)

+

Transition Risks

(Regulation | CORSIA | Technology | Investor Expectations | Disclosure)

Impacts on Operations & Infrastructure

- Operational continuity
- Infrastructure resilience
- Asset performance

Strategic Response

- Climate-informed design
- Operational safeguards
- Resilience planning

Methodology

Hazard	Exposure	Sensitivity	Adaptive Capacity	Residual Risk
Magnitude and frequency of future climate events	Assets, people and systems located in climate-prone areas	Degree to which exposed assets and operations are affected	Existing design features, systems and controls reducing vulnerability	Risk remaining after accounting for adaptive measures

Scenarios and Time Horizons Considered

Climate Scenarios

Risk Type	Scenarios Used
Physical Risks	• SSP1 2.6 (Low emissions) • SSP2 4.5 (Intermediate) • SSP5 8.5 (High emissions)
Transition Risks	• Current Policies • Net Zero 2050

Time Horizons

Term	Timeframe
Short term	2030
Medium term	2050
Long term	2080 - 2100*

Data Sources and Assessment Tools

Physical Risks

Methodology and Tools

- CMIP6 downscaled climate projections
- Flood inundation and runoff modelling
- Land Surface Temperature and Urban Heat Island analysis
- Watershed level water stress and drought indices

Transition Risks

Methodology and Tools

- NGFS scenario pathways
- Policy and regulatory analysis
- Technology trend assessment
- Peer benchmarking across global aviation infrastructure

Note: *Long-term is only applicable to Physical Risks

Physical Climate Risks: Airport in Focus

Mumbai Airport: Physical Risk Profile

Flood (Material Risk)

Key Findings

Flood intensity is projected to increase relative to current baseline return-period levels across both near- and long-term horizons

Impact:
Risk of airside disruptions, potential temporary shutdown of operations, extended recovery periods, and broader regional connectivity impacts.

Mitigation:
We are embedding climate risk considerations into our design through advanced drainage and storm water management systems. Critical infrastructure elevations and runoff management approaches are being aligned with future scenarios to minimize inundation risks. Storage and recharge mechanisms are also incorporated to enhance resilience and support uninterrupted operations during extreme rainfall events.

Jaipur Airport: Physical Risk Profile

Heat Stress (Material Risk)

Key Findings

Terminal surface temperatures are already elevated, with further increases projected alongside a rise in heatwave frequency.

Impact:
Potential strain on HVAC systems, risks to runway pavement integrity at higher temperatures, and increased likelihood of heat-related health risks for the workforce during peak operations.

Mitigation:
Passive envelope enhancements, including improved glazing and insulated roofing, are being implemented to reduce heat ingress and lower cooling demand. Cooling efficiency is further supported through optimized HVAC systems and real-time monitoring. In addition, material innovations for runway surfaces are being explored to strengthen resilience under sustained high-temperature conditions.



Transition Risks: Key Pillars for Airport Operations

While transition risks are assessed at the company level, we have initiated the implementation of targeted mitigation measures at our Airport as part of a phased, operationally grounded approach to risk management.

Transition Risk	Description	Impact	Mitigation
Policy & Legal	Evolving carbon regulations, including the Carbon Credit Trading System and growing focus on value-chain emissions, may increase compliance requirements across Scope 1, 2, and 3 emissions.	Requirement to strengthen value-chain emissions accounting and implement mitigation strategies across operations and partnerships.	We are strengthening our emissions management across scope 1, 2 and 3 embedding mitigation actions into our operations and partnerships, while scaling renewable energy, efficiency measures, and infrastructure upgrades to proactively manage increasing regulatory compliance requirements, alongside progressing towards ACA Level 4+ accreditation across our Airport, with Mumbai airport already achieving ACA Level 5.
Policy & Legal (CORSIA & SAF)	Alignment with international aviation frameworks and adoption of sustainable aviation fuels may require infrastructure upgrades and operational adjustments.	Increased operational costs with potential pass-through impacts on airfares, affecting demand and revenue.	We are proactively adapting to evolving aviation decarbonization frameworks by integrating SAF readiness into our planning and aligning our processes with CORSIA requirements, while optimizing asset utilization and operational levers to mitigate exposure to cost escalation and demand sensitivity risks.
Market	Increasing airfares driven by decarbonization costs, along with competition from lower-carbon transport alternatives, may affect aviation demand.	Potential reduction in short-haul passenger traffic and associated airport revenues.	We are strengthening our competitive positioning by enhancing operational efficiency, service quality, and sustainability performance, while building resilience in our offerings to mitigate potential demand sensitivity and revenue impacts driven by rising airfares and shifts toward lower-carbon transport alternatives.
Technology	Transition to low-carbon operations may require adoption of new technologies, stricter accreditation standards, and potential mandates for sustainable fuels and efficiency improvements.	Continued capital investment required for low-carbon infrastructure, energy-efficient systems, and operational upgrades.	Our approach focuses on investing in renewable energy, energy-efficient systems, and infrastructure optimization, while strategically deploying capital to adopt emerging technologies and meet evolving accreditation standards and regulatory requirements.
Reputation	Stakeholder expectations around sustainability performance, transparency, and responsible expansion are increasing.	Reputational risks may impact access to financing and result in stricter lending conditions.	Strengthening sustainability performance, transparency, and disclosures while advancing initiatives across carbon, water, waste, and biodiversity to align with evolving stakeholder expectations and mitigate risks related to reputation, financing access, and lending conditions.

From Assessment to Action

The Climate Risk Assessment is enabling us to translate insights into meaningful action by ensuring its outcomes are effectively embedded across our operations wherever feasible. These insights are being leveraged to develop site-specific adaptation strategies and to inform transition plans aligned with the aviation sector's decarbonization trajectory.

As this approach evolves, we will continue to implement and tailor these measures, as required, across our airport network to enhance readiness for a range of climate scenarios. This assessment remains a continuous process, with its insights consistently guiding the way our Airport are designed, operated, and strengthened to remain resilient and future ready.

Powering Airport with Purpose

Energy management and emissions reduction are integral to how we operate responsibly and sustainably. We recognise that airport operations are inherently energy-intensive, requiring a balanced approach to maintain operational reliability while minimising environmental impact. We are committed to strengthening our approach to energy and emissions management by embedding efficiency, accountability, and innovation across our activities. Guided by our energy management policy, we focus on optimising energy use, enhancing resource efficiency, and reducing emissions intensity across our operations. Through continuous monitoring, adoption of cleaner energy sources, and integration of sustainable practices, we are working to lower our carbon footprint while supporting long-term operational resilience.

41%

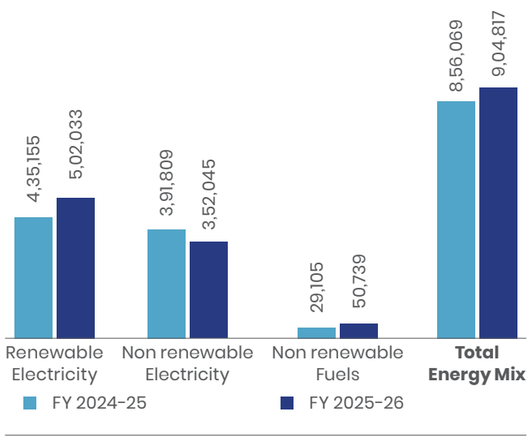
Reduction in energy intensity (GJ/Mn PAX) achieved through efficiency measures across terminals and airside operations in FY 2025-26 compared to Baseline FY 2022-23

Energy Management

Our approach to energy management aims to reduce consumption intensity, improve efficiency across assets and transition to cleaner energy sources, addressing demand from terminal operations, HVAC systems, lighting, airside equipment, vehicle fleets and critical backup systems. We embed energy considerations throughout the asset lifecycle, from design and procurement to operations and maintenance, supported by Energy Management Systems aligned with ISO 50001 that enable structured planning, monitoring and continual improvement through regular energy audits and performance reviews.

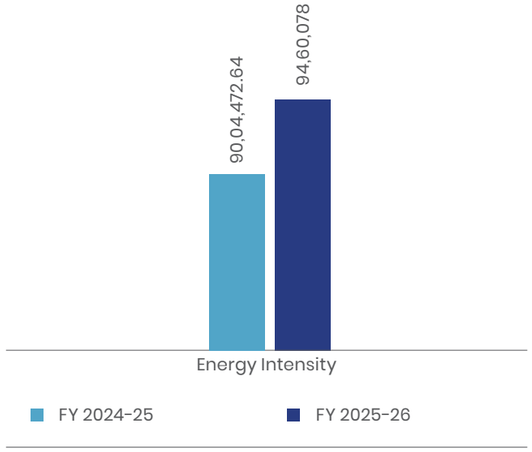
Energy Mix

(in GJ)



Energy Intensity

(MJ/Million Pax)



For FY2025-26 , we have considered Subsidiary business - Adani Aviation Fuel Services Ltd. and Adani Global Air Cargo Solutions Ltd. in the data provided which were not included in FY 2024-25 data.

Emissions Management and Carbon Accounting

We recognise that managing greenhouse gas emissions is a critical aspect of our commitment to responsible and sustainable airport operations. Given the diverse sources of emissions across airport activities and the involvement of multiple stakeholders, we adopt a structured and comprehensive approach to quantify, manage, and reduce our carbon footprint. Our focus is on building a transparent and robust emissions management framework that supports accountability, drives operational improvements, and aligns with our long-term Operational Net Zero ambitions.

We systematically identify, measure, and report greenhouse gas emissions across our operational boundaries in line with internationally accepted accounting methodologies. Emissions are categorised as:

Direct emissions from airport-owned sources, such as backup power systems and owned vehicles

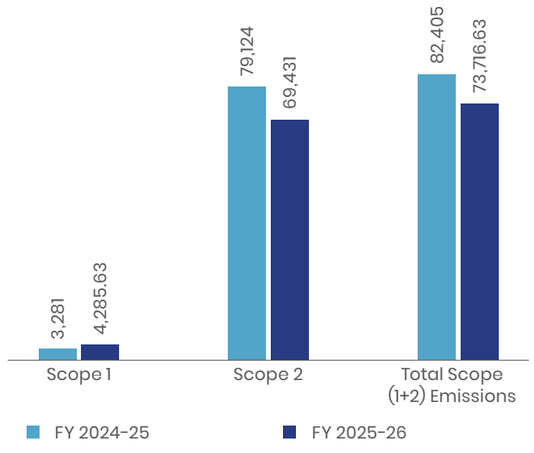
Indirect emissions associated with purchased electricity

Other indirect emissions linked to value chain activities, where relevant for risk assessment and long-term transition planning

This structured approach enhances transparency in our emissions performance and supports informed decision-making. We consolidate emissions data through digital platforms to ensure consistency, traceability, and audit readiness, enabling us to continuously strengthen our carbon management practices.

Emissions Profile

(tCO_2e)



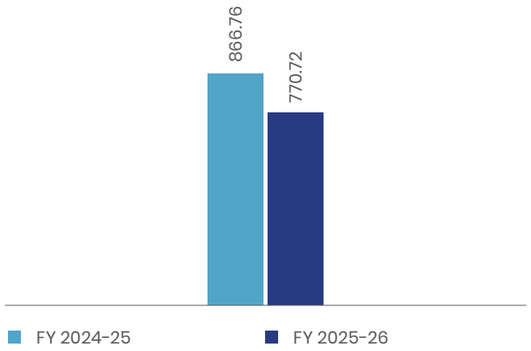
For FY2025-26 , we have considered Subsidiary business - Adani Aviation Fuel Services Ltd. and Adani Global Air Cargo Solutions Ltd. in the data provided which were not included in FY 2024-25 data.

Scope 3 Emissions by Category

Scope 3 Emissions Category	FY 2024-25	FY 2025-26
Purchased goods and services	94,308	17,255
Capital goods	17,197	1,25,868
Fuel and energy related activities	481	31,726
Waste Generated in operation	675	119
Business travel	617	417
Employee Commute	888	963
Upstream leased assets	547	-
Downstream transportation and distribution	51,775	69,489
Use of sold products	74,43,733	70,32,136
Downstream leased assets	28,897	35,102
Total Scope 3 emissions	**76,39,118**	**73,13,077**

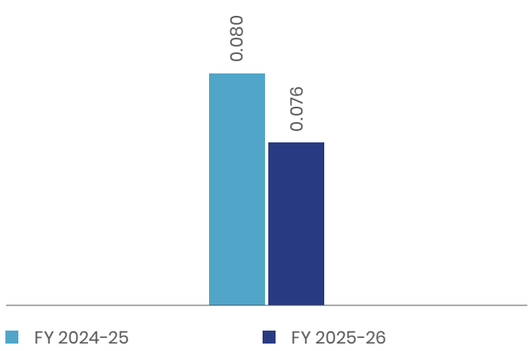
Emission Intensity Scope (1 & 2)

(tCO_2e/million Pax)



Emission Intensity Scope 3

(tCO_2e/Pax)



For FY2025-26 , we have considered Subsidiary business - Adani Aviation Fuel Services Ltd. and Adani Global Air Cargo Solutions Ltd. in the data provided which were not included in FY 2024-25 data.

Shaping a Lower Carbon Future

India's transition toward a more sustainable, low-carbon economy continues to accelerate, supported by strong policy direction, expanding clean energy capacity, and an increasing emphasis on climate responsibility across sectors. In the aviation industry, this transition is further shaped by global and national frameworks such as the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), which drives emissions monitoring and offsetting for international flights, and the growing adoption of Sustainable Aviation Fuels (SAF) to reduce lifecycle emissions. India's broader push toward green aviation, including the promotion of energy-efficient airport infrastructure, electrification of ground operations, and integration of renewable energy, reflects a coordinated effort to decarbonise the sector.

Within this evolving landscape, airport infrastructure plays a critical role as both a catalyst for connectivity and a platform for advancing energy efficiency and emissions reduction at scale. Climate considerations are increasingly embedded into operational planning, infrastructure development, and long-term investment decisions, reflecting a clear progression from intent to implementation across the industry.

Aligned with this direction, AAHL is committed to driving measurable climate action across its operations. As outlined in our Net Zero Strategy, we are working towards achieving operational net zero emissions through a combination of initiatives, reinforcing our role in supporting the transition to a more sustainable aviation ecosystem.



Vision 2028–29: Operational Net Zero

Our commitment to achieve Operational Net Zero by FY 2028-29 reflects a focused objective to address emissions from airport owned sources and purchased electricity through a combination of reduction and mitigation measures.



Energy-Efficient and Climate-Responsive Solutions

Reducing energy demand is the foundation of the decarbonisation pathway. Continuous improvements in building systems, equipment efficiency and operational controls aim to lower energy intensity across terminals and airside infrastructure while maintaining safety, comfort and reliability.

Key Initiatives

- Optimised HVAC through EC fans, presence sensors and enhanced control logic enabling reduction in AHU and Cooling tower energy consumption
- Adoption of Energy efficient Air Conditioning (ACs)
- Managed energy performance through ISO 50001-aligned systems with structured monitoring at select Airport during FY 2025-26.
- Expanded real-time energy monitoring improving electricity consumption visibility and reducing avoidable energy losses.

Case Study: EC Blower Deployment in Cooling Towers

Deployment of energy efficient EC (Electronically Commutated) blowers at Guwahati and Lucknow Airport to optimise cooling tower performance and reduce energy consumption.

System Highlights

- Replacement of conventional blowers with high efficiency EC blowers
- Variable speed control enabling demand based operation
- Improved airflow efficiency and reduced auxiliary power load
- Enhanced reliability and lower maintenance requirements

Outcome

- Reduction in cooling tower energy consumption and associated CO2 emissions by 47 %
- Improved operational efficiency and system responsiveness
- Replicable solution supporting broader HVAC decarbonisation efforts



Renewable Energy Adoption

Transitioning to renewable energy is a central pillar of our energy strategy. We source renewable electricity through a combination of on site generation and off site procurement mechanisms, reducing our dependence on fossil fuel based grid power. Our on site renewable installations supplement energy needs wherever feasible, while our power procurement strategies are aligned to steadily increase the share of renewable electricity across our airport operations.

59%
Electricity sourced from renewable energy across operations

8.6 MWp
On site renewable energy capacity installed

100%
Renewable electricity procured at Mumbai

Key Initiatives

59% of total electricity demand met through renewable sources via long-term procurement arrangements, strengthening energy security and reducing reliance on fossil fuel based grid power and price volatility

Green electricity procurement expanded during the reporting year to Ahmedabad, Jaipur and Mangaluru, in addition to existing sourcing at Mumbai

Fleet Decarbonisation

We recognise that every movement across our airside and landside operations contributes to our overall emissions footprint, making fleet decarbonisation a critical focus area. We are progressively transitioning our operational and support vehicles to cleaner alternatives, particularly electric vehicles, to reduce tailpipe emissions and improve energy efficiency across our fleet. These efforts support immediate reductions in direct emissions while strengthening the sustainability of our day-to-day operations.

In parallel, we are expanding our EV charging infrastructure across multiple Airport to support this transition. Our approach includes the installation of charging stations and collaboration with airline partners to enable the electrification of ground support equipment. Through these combined initiatives, we are building the foundation for low-emission mobility across our operations and advancing our long-term decarbonisation goals.

97%
of airport owned fleet electrified (excluding specialised equipment)



Collaborative Engagement and Partnerships

Airport operate within a tightly interconnected aviation ecosystem, making collaboration essential to achieving meaningful climate outcomes. Recognising this, decarbonisation efforts increasingly extend beyond direct operations to influence shared and indirect emissions. Through partnerships with airlines, ground handlers and service providers, we promote practical measures that reduce emissions intensity and embed sustainability into aviation operations.

Key Initiatives

- Promoted use of Fixed Electrical Ground Power and Pre-Conditioned Air to reduce APU usage and associated fuel burn
- Supplied ~64.38 million kWh of renewable electricity to our concessionaire at Mumbai, Ahmedabad and Mangaluru airport, mitigating ~45,711 tCO2e emission annually and supporting stakeholder decarbonisation
- Collaborated with airlines and partners to align operations with emissions reduction and net zero goals
- Enabled availability of FEGP and PCA at boarding gates to lower jet fuel consumption and emissions
- Supported EV transition for airlines and ground support equipment through expanded charging infrastructure
- Provide training and awareness programs on Energy and Carbon management through offline and online training mode
- Established SAF (Sustainable Aviation Fuel) storage infrastructure at NMIA, marking a first in India
- Systematically Replacing legacy refuelling bowsers with Bharat Stage VI compliant vehicles
- Expanded hydrant refuelling systems across all the operational Airport (excluding Mangaluru) to further reduce carbon emissions.
- Reduced HSD consumption through optimisation of bowser movement and operations
- Exploring EV-based fuel dispensers to further lower refuelling emissions footprint

Case Study: Rapid Exit Taxiway – Ahmedabad Airport

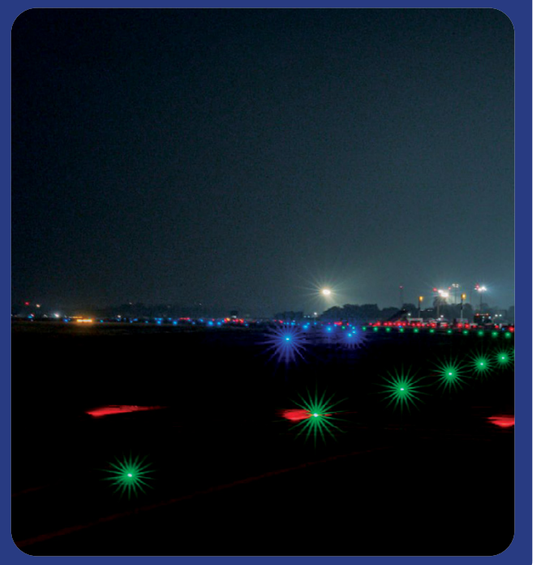
A Rapid Exit Taxiway (RET) Romeo 3 (R3) and Romeo 5 (R5) commissioned at Ahmedabad Airport to enhance airside operational efficiency and reduce runway occupancy time. By enabling faster runway clearance after landing, the initiative is designed to minimise aircraft taxiing duration, thereby improving runway throughput and on-time performance. This infrastructure enhancement contributes to emissions reduction by lowering fuel burn during ground movement.

System Highlights

- Development of rapid exit taxiway to enable aircraft to vacate runways efficiently after landing, reducing runway occupancy time
- Faster runway clearance reduces delays for arriving and departing aircraft
- Lower engine idling duration during ground operations
- Supports optimised use of runway and airside infrastructure

Outcome

- Reduced aircraft taxi time leading to lower fuel consumption
- Decrease in APU usage during taxiing, contributing to Scope 3 emission reduction
- Improved operational efficiency and reduced congestion on runways and taxiways



Carbon Offsetting

Carbon offsetting forms a complementary part of our decarbonisation pathway, addressing residual emissions that cannot be abated through efficiency improvements or renewable energy adoption, while aligning with credible, standards based mechanisms.

Mumbai International Airport offset 566 tonnes of residual Scope 1 emissions in FY 2024–25 through carbon credit purchases, supporting ACA Level 5 accreditation and low carbon transition goals. Additionally, renewable power sourcing through open access and Renewable Energy Certificates enabled mitigation of grid related emissions at Ahmedabad, Jaipur and Mangaluru Airport.

Case Study: Mumbai Airport ACA Level 5 Accreditation

We have strengthened our decarbonisation leadership through sustained alignment with the Airport Carbon Accreditation (ACA) programme, the aviation sector's most credible framework for carbon management aligned with global standards. ACA Level 5, the highest level of accreditation, reflects advanced climate action, requiring deep reductions in Scope 1 and 2 emissions, maintenance of operational net zero through credible offsets, and active engagement with stakeholders to address Scope 3 emissions.

In December 2025, our Mumbai Airport (CSMIA) achieved ACA Level 5 certification following a phased, decarbonisation journey. Key milestones included transition to 100% renewable electricity, achievement of carbon neutrality, and implementation of large scale energy efficiency and electrification initiatives. This achievement reflects over 90% reduction in Scope 1 and 2 emissions, alongside continued management of residual emissions and stakeholder collaboration, positioning our airport among a select group of global leaders in sustainable aviation.

Case Study: Deployment of OceanTree CCUS System – Jaipur and Lucknow Airport

We have introduced a first of its kind climate tech innovation at our Jaipur and Lucknow Airport with the deployment of the Liquid Tree system. This bio engineered solution represents a nature inspired approach to improving air quality by combining carbon capture with oxygen generation. The initiative reflects our commitment to integrating advanced, science based solutions into sustainable infrastructure and supporting broader net zero ambitions.

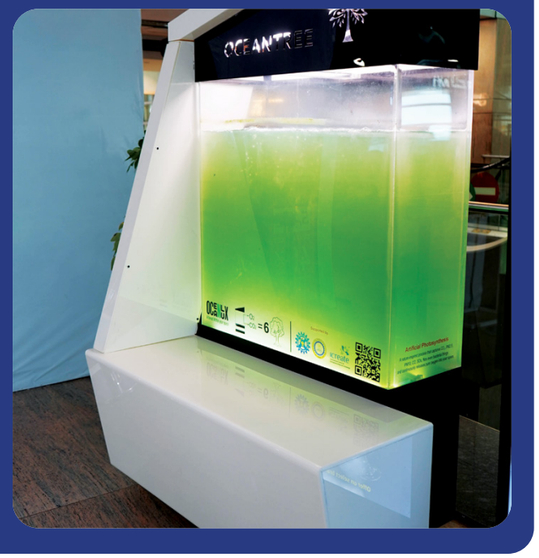
System Highlights

- Deployment of compact, climate tech CCUS (Carbon Capture, Utilization, and Storage) device across terminal areas
- Mimics the functional impact of multiple trees by capturing CO_2 and generating clean oxygen
- Developed through collaboration with innovation and research institutions (iCreate, MIIC, CSIR NIIST)

Outcome

- Enhanced indoor air quality through continuous capture of CO_2 and pollutants
- Integration of deep tech, nature based solution within airport infrastructure
- Reinforced leadership in adopting innovative climate technologies aligned with net zero goals





Looking Forward

Energy and emissions management continue to evolve alongside our operational growth, technological advancements and changing climate policy landscape. Looking ahead, we will focus on advancing energy efficiency initiatives, expanding renewable energy adoption and strengthening emissions monitoring across our Airport.

Our key priorities include progressing more Airport toward Airport Carbon Accreditation (ACA) , scaling ISO 50001 aligned energy management practices and integrating low carbon technologies across terminals and airside operations. These actions will support measurable emissions reduction while ensuring that our decarbonisation efforts remain aligned with operational reliability, regulatory expectations and long-term value creation.

Beyond Conservation: Strengthening Water Management

In the face of growing environmental concerns and the increasing importance of water security, water stewardship remains a critical operational priority for us. Water is essential across a wide range of our airport functions, including heating, ventilation and air conditioning (HVAC) systems, human consumption, sanitation, cleaning, firefighting and other safety critical uses. Ensuring reliable access to water while minimising environmental impact requires a balanced approach that integrates efficiency, reuse and replenishment.

Our water management practices are guided by a stewardship led approach, anchored in our Water Stewardship Policy, which recognises both the intrinsic value of water and our responsibility to comply with local regulations aimed at conserving and protecting this finite resource. Through this approach, we strive to maintain operational continuity while also contributing to broader water security in the regions where we operate Airport.

Water Stewardshiwp in Action

We source water from a combination of groundwater and third party supply, with consumption distributed across terminal operations, airside activities and support infrastructure. We place a strong emphasis on reducing freshwater withdrawal through systematic reuse of treated wastewater and optimisation of water use across applications.

1. Water Flow Overview

Groundwater Supply:
8,09,147 KL

Third-Party Water Supply:
18,66,006 KL



2. Consumption of Water

- HVAC systems
- Flushing
- Cleaning
- Drinking
- Firefighting

Water Consumption Quantity: 23,96,792 KL

3. Discharge

Treated wastewater discharged to common government STPs (outside airport premises)

Discharge Quantity: 2,78,360 KL

4. Treatment and Recycling of Water

Wastewater generated and treated through on-site Sewage Treatment Plants (STPs)

Treated water reused for:
- HVAC systems
- Irrigation of green spaces

Recycled Water Utilised:
6,77,790 KL

Water Management Strategy

Recognising the essential role of water, we have implemented a structured Water Management Strategy. This strategy is designed to enhance water use efficiency, strengthen reuse and conservation initiatives, and support our progress towards water positivity by ensuring that, over time, the volume of water we replenish exceeds the volume we withdraw.

Monitoring Water Data

We track water withdrawal, consumption and quality across Airport through regular volumetric monitoring and testing, supported by internal and NABL-certified laboratories to ensure accuracy and compliance.

Water Assessment

We undertake comprehensive water assessments using globally recognised tools and TERI-led studies to analyse consumption patterns, water risks and replenishment potential, supporting progress toward water positivity at identified locations.

Water Management

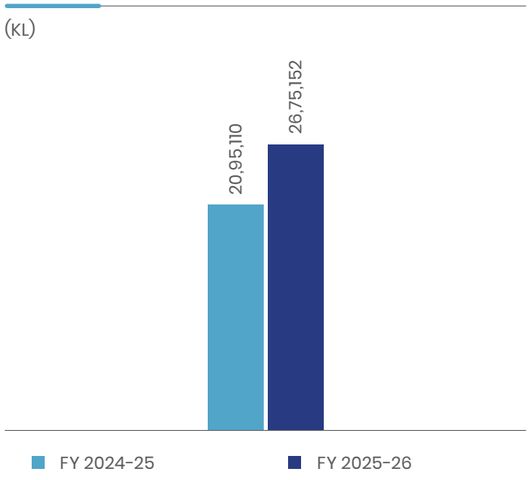
Insights from monitoring and assessment guide our water management approach, focused on responsible sourcing, reduced freshwater use, enhanced reuse, stormwater capture and rainwater harvesting to strengthen long-term water security.

Water Audits

We conduct dedicated Internal and external water audits aligned with assessment findings to review practices, address gaps and drive continuous improvement within our overall water management framework.

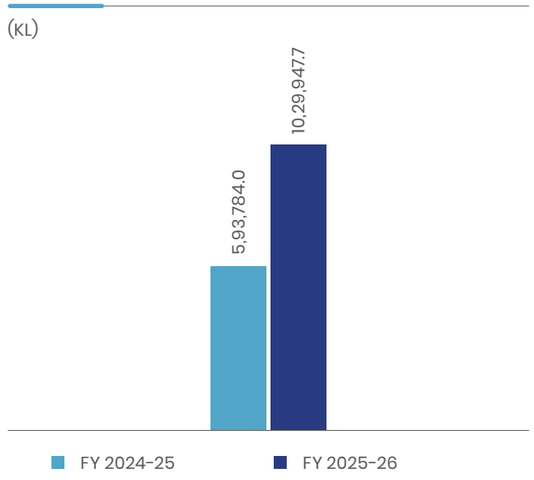
We continue to strengthen our water stewardship through systematic tracking, recycling and efficiency driven interventions across operations. The performance is monitored through a combination of withdrawal, source mix and reuse metrics, supporting a transition towards circular water use and reduced dependence on freshwater sources. The following tables present a consolidated view of water withdrawal, freshwater source mix and recycled water utilisation for FY 2025-26, forming the basis for performance tracking and visual representation.

Overall Water Withdrawal



For FY2025-26 , we have considered Subsidiary business - Adani Aviation Fuel Services Ltd. and Adani Global Air Cargo Solutions Ltd. in the data provided which were not included in FY 2024-25 data.

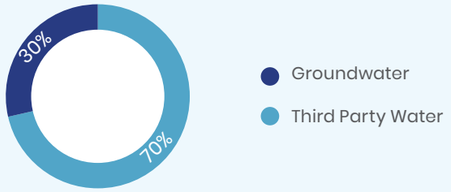
Water Withdrawal - Airport Operating in Water Stress region



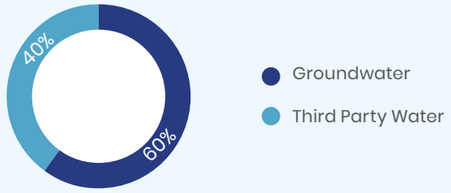
Note: Airports operating in Water stress regions: Ahmedabad , Jaipur and Lucknow.

Freshwater Withdrawal - Source Mix

Share of Freshwater Withdrawal

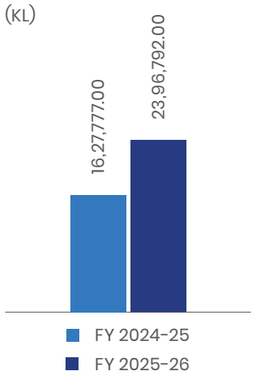


Airport Operating in Water Stress region - Share of Freshwater Withdrawal

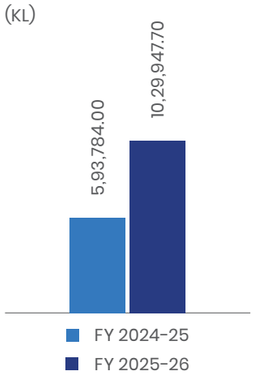


Water Consumption

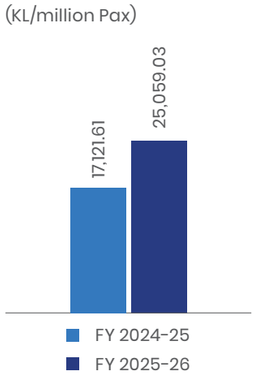
Water Consumption- Overall



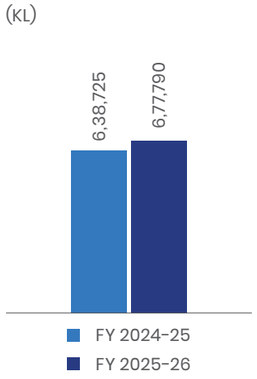
Water Consumption- Airport Operating in Water Stress region



Water Consumption Intensity



Recycled Water Quantity



For FY2025-26 , we have considered Subsidiary business - Adani Aviation Fuel Services Ltd. and Adani Global Air Cargo Solutions Ltd. in the data provided which were not included in FY 2024-25 data.

Note: Airports operating in Water stress regions: Ahmedabad , Jaipur and Lucknow.

Key Water Stewardship Initiatives

A range of operational initiatives support efficient water use and circularity across Airport:

Water efficient fixtures and fittings are deployed to reduce consumption while maintaining user comfort and service quality.

Automated systems are installed to minimise avoidable water use and support responsible consumption behaviours.

Advanced cleaning technologies and optimised practices are adopted to reduce water intensity while upholding stringent hygiene standards.

Treated wastewater is reused for non potable applications, including landscaping and HVAC operations, thereby reducing reliance on freshwater resources.

Rainwater harvesting infrastructure has been developed across locations, comprising recharge pits, storage ponds and site specific systems designed in accordance with local hydrogeological conditions. These interventions contribute to groundwater recharge and enhance long-term water resilience by supplementing operational demand.

Water management processes have been fully digitised, including real time monitoring of STP inflows, outflows and quality parameters. This enables data driven decision making, strengthens regulatory compliance and improves operational transparency under our “Digital Pani” initiative.

At **Guwahati Airport**, a **rainwater harvesting pond with a concrete catchment surface** has been constructed, enabling captured rainwater to be reused in operations, replacing existing freshwater sources.

Case Study: Strengthening Water Resilience Across Water Stressed Airport Regions

Water stress is an increasing sustainability risk across several regions in India, exacerbated by urbanisation, climate variability and pressure on municipal water systems, with Airport facing added complexity due to continuous operations and infrastructure needs. We have identified Ahmedabad, Jaipur and Lucknow Airport as operating within high to extremely high water-stressed regions and are responding through location-specific, context-driven interventions that strengthen operational resilience, support regulatory compliance and advance water efficiency, reuse and net positive water outcomes across these assets.

Jaipur Airport: Attained Water Positivity

Jaipur lies within a semi arid zone marked by low rainfall, frequent drought cycles and heavy dependence on groundwater. Increasing urban demand has placed sustained pressure on regional aquifers, making water stewardship a priority for large infrastructure assets such as ours. At Jaipur Airport, we have adopted a water positivity approach, aiming to balance operational water consumption with replenishment through harvesting, recharge and reuse initiatives.

Key measures include rainwater harvesting systems integrated into terminal and airside infrastructure, groundwater recharge structures and increased substitution of freshwater with treated and recycled water for non potable applications such as landscaping and utilities.

Outcomes (FY 2025-26)

- Rainwater harvesting and recharge initiatives enabled the replenishment of approximately 95,139 KL of water.
- Recycled water met approximately 41,946 KL of non potable demand.

These initiatives place Jaipur Airport on a pathway toward net positive water impact, reducing reliance on stressed groundwater resources while supporting long term water availability for surrounding communities.



Bureau Veritas Certification

Assessment Statement
On
Water Positivity
For

Jaipur International Airport Limited

Jaipur 302 029, Rajasthan, India

Bureau Veritas (India) Pvt. Ltd. (Certification Business) has carried out the assessment of the Water Positivity of the above organization in accordance with its own internal protocol and the results are as below

Total freshwater withdrawn (Water Debits)	103387 KL
Total Rainwater Harvested through Recharge Pits	95139 KL
Total water recycled (Water Credits)	41946 KL
Water Positivity Ratio	1.32

Reporting Period: 1st April 2025 to 31st March 2026
Level of Assurance: Reasonable

Verification Report Reference: BVIL/31289807/WP/2026

To check this the Assessment Verification please call: **+91 22 6274 2000 OR E-mail:** cert.india@bureauveritas.com

Further clarifications regarding the scope of this Verification Statement may be obtained by consulting the organization.

Certificate Number: **IND.26.1652O/BA-WP** *Version:* **1** *Date:* **24 April 2026**

Dr. JN MANIAN
Director – CERTIFICATION, South Asia
Commodities, Industry & Facilities Division

Certification / Managing Office Address: 72 Business Park, Mawl Industrial Area, MIDC Cross Road "C", Andheri (East), Mumbai – 400 093, India.
This Verification Statement is governed by the legal agreement signed between BV IPL and client Organization related to use of time limits, language and the V & D Mark.

Ahmedabad Airport: Advancing Water Reuse Through MBR Based Wastewater Treatment

Ahmedabad faces chronic water scarcity, driven by sustained groundwater over extraction and high competing demand from urban and industrial users. For large facilities, maximising wastewater reuse is critical to reducing freshwater dependency and operational water risk.

At Ahmedabad Airport, we upgraded sewage treatment infrastructure with designed capacity of 1400 KLD using Membrane Bioreactor (MBR) technology, enabling high quality wastewater treatment and safer reuse. Treated effluent is now reused for multiple non potable applications, with a significant share directed toward HVAC cooling systems, one of the airport's highest water consuming processes.

Outcomes (FY 2025-26)

- The MBR based STP treated approximately 1,57,401 KL of wastewater annually.
- Recycled water used 61693 KL for HVAC make up water requirements & 95708 KL horticulture and civil work requirement.

This intervention highlights the role of advanced treatment technologies in improving water circularity, lowering operational risk and enhancing long term water security in highly stressed regions.



Our Perspective: Building Resilient Water Stewardship

Across all three locations, these initiatives demonstrate our location-specific, risk-informed approach to water management, combining efficiency, reuse, recharge and technology-enabled solutions to reduce freshwater dependency. Performance is tracked through site-aligned metrics and Water Management Plans, with learnings applied to other Airport, reinforcing our commitment to responsible water stewardship and shared water security.

Looking Forward

We continue to evolve our water stewardship approach in response to changing climatic conditions, water stress challenges and regulatory expectations. Our ongoing efforts are focused on advancing site-level water positivity pathways, guided by science-based assessments, increased reuse of treated wastewater for non-potable applications and expanded rainwater harvesting and groundwater recharge initiatives, particularly at Airport located in water-stressed regions.

These efforts are backed by detailed water positivity assessments that provide structured insights into consumption patterns, replenishment potential and site-specific vulnerabilities across airport operations. Digital water monitoring, risk screening and periodic reviews are expected to play a growing role in prioritising interventions, enabling us to balance operational reliability with responsible and efficient water management across the network.

Effective Waste Management: Closing the Loop Across Operations

We prioritise waste management as a key operational and environmental focus area, guided by our Waste Management Policy, which serves as the anchor for our approach. This reflects the complexity and scale of material flows across our terminal operations, airside activities, maintenance facilities and commercial areas. With diverse waste streams generated daily, we follow a structured, system wide approach to minimise landfill dependency, strengthen resource recovery and ensure regulatory compliance.

During FY 2025-26, we progressed from framework development to on ground execution, supported by strengthened infrastructure, robust governance mechanisms and enhanced digital monitoring. These initiatives are aligned with recognised best practices in the aviation sector, where leading Indian Airport have demonstrated that a Zero Waste to Landfill (ZWL) approach is achievable through disciplined segregation, efficient recovery systems and strong vendor engagement.

Case Study:

Zero Waste to Landfill (ZWL) Certification

We are advancing Zero Waste to Landfill (ZWL) as a key pillar of our waste management strategy, with the goal of eliminating routine landfill disposal through enhanced waste segregation, resource recovery, and responsible treatment of waste streams.

Our ZWL certification journey began with Thiruvananthapuram Airport, which became the first airport in India to achieve ZWL certification in the previous financial year, demonstrating the effectiveness of our waste management framework. Building on the learnings and best practices established at Thiruvananthapuram, we subsequently standardized waste segregation, recovery, and disposal processes across all operational Airport.

During the reporting year, ZWL audits were completed at the remaining operational Airport, supported by internal gap assessments and independent third-party verifications. As a result, the rest of our airport portfolio achieved ZWL certification, marking a significant milestone in the implementation of a consistent, group-wide approach to sustainable waste management and landfill diversion.

Performance Highlights

- 100% of operational Airport covered under ZWL audits during the year
- Third party verification completed to assess segregation, recovery and disposal practices
- 8908 MT of total waste diverted from landfill across operational Airport

Outcome

We successfully achieved Zero Waste to Landfill (ZWL) certification across all seven operational Airport, marking a significant milestone in our transition towards circular waste management.


Validation of Zero Waste to Landfill

TRV (Kerala) International Airport Ltd


Certificate of Validation

Zero Waste to Landfill Achievement

Presented to

Jaipur International Airport Limited


Certificate of Validation

Zero Waste to Landfill Achievement

Presented to

Chaudhary Charan Singh International Airport


Certificate of Validation

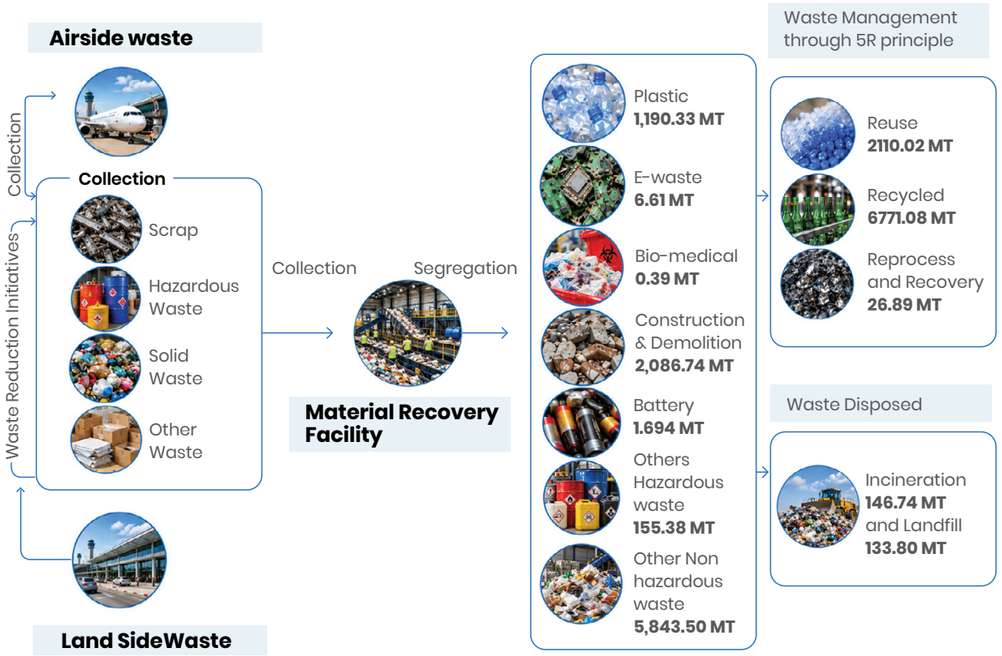
Zero Waste to Landfill Achievement

Presented to

Sardar Vallabhbhai Patel International Airport

Waste Management Framework

We manage waste in alignment with the 5R hierarchy, (Reduce, Reuse, Reprocess, Recycle and Recover), which forms the foundation of our approach to minimising environmental impact and maximising resource efficiency across our operations. Landfill disposal and incineration are considered only as last-resort options and are limited to cases where regulatory requirements mandate such treatment or where appropriate recovery technologies are not available within the region. Through this approach, we aim to reduce landfill dependency, promote circularity and strengthen compliance with applicable environmental regulations.



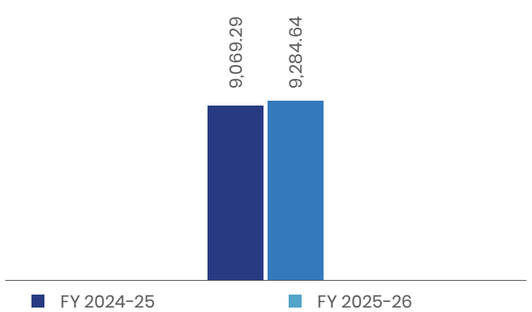
Operational Performance

Sustained efforts to minimise waste at source and maximise recovery have translated into measurable improvements in waste management performance. The outcomes highlight advancement towards circularity while maintaining full operational compliance.

Waste Generated

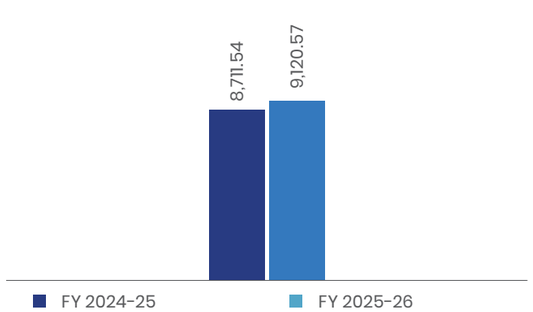
Total Waste

(MT)



Non Hazardous Waste

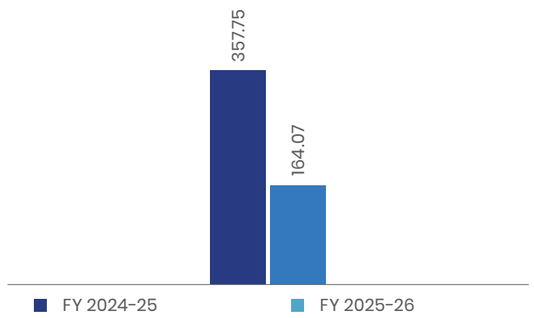
(MT)



For FY2025-26 , we have considered Subsidiary business - Adani Aviation Fuel Services Ltd. and Adani Global Air Cargo Solutions Ltd. in the data provided which were not included in FY 2024-25 data.

Hazardous Waste

(MT)



Key Initiatives

The organization continues to strengthen its sustainability efforts through a range of key initiatives focused on waste management and responsible resource use. These initiatives are broadly categorized into reducing waste at source, waste utilisation, and governance, compliance, and digital enablement.

Reducing Waste at Source

Waste prevention remains a key focus area, particularly for high volume passenger and commercial zones.

- **Elimination of single use plastic bottles:** Across all seven airport offices, plastic water bottles have been phased out and replaced with glass bottles and water dispensers. This initiative has also been implemented in lounge areas at Jaipur, Lucknow, and Ahmedabad.
- **Digital passenger experience:** Increased uptake of Digi Yatra has reduced paper ticket printing, contributing directly to lower paper waste generation.
- **Digitised F&B billing:** During FY 2025-26, food and beverage outlets transitioned fully to digital billing, eliminating printed payment slips. This is particularly significant from a ZWL perspective, as such slips contain chemical coatings that limit recyclability.
- **Installation of hand dryers:** Hand dryers have been installed across some of the airport locations to reduce the use of paper towels and promote more sustainable restroom practices.
- **Construction and Demolition (C&D) Waste Reuse:** In FY2025-26, C&D waste was repurposed in projects at Jaipur airport, for activities such as road construction and site levelling, thereby reducing the volume of waste requiring alternative disposal.

Waste Utilisation

Our waste utilisation initiatives focus on converting waste streams into resources while reducing landfill dependency across airport operations. Through decentralised treatment, on-site recovery infrastructure and digital enablement, we embed circular practices into day-to-day operations and passenger experiences.

- **Organic waste to energy (Biogas):** At Lucknow Airport, piloted biogas system has been installed with a capacity to process up to 700 kg of organic waste per day, converting it into biogas for on-site electricity generation and use.
- **Solid Waste Handling Facility (SWHF):** Solid waste handling infrastructure is established across all airport locations. This is being further strengthened through enhanced capacity and capability, including the addition of a dedicated SWHF at Jaipur Airport to improve recovery of recyclables from dry waste streams, and the development and operationalization of a new SWHF at Guwahati Airport to enhance on-site segregation and reduce landfill dependency.
- **Toilet waste management:** Toilet waste across Airport is routed through triturators and conveyed to on site STPs for effective treatment. Treated wastewater is reused for non potable applications such as horticulture.

Compliance at the Top

We are prepared for compliance with the upcoming Construction and Demolition (C&D) Waste Management Rules 2025 and Solid Waste Management Rules, 2026, supported by existing practices such as on-site segregation, reuse of excavated materials and authorised recycling integrated into project planning and execution.

During FY 2025-26, demolition waste was reused wherever feasible for:

- Internal road construction
- Filling of low lying areas

Reuse practices have been implemented at Jaipur, aligning with national guidance encouraging material reuse and recycling to reduce landfill pressure.

Governance, Compliance and Digital Enablement

Standardised Waste Management Framework: A corporate level Waste Management Plan and Standard Operating Procedures (SOPs) are in place, providing consistent guidance across Airport.

Vendor Accountability and Compliance Integration: Waste handling requirements and compliance clauses are embedded within vendor agreements.

Scrap Policy: A Scrap Policy has been implemented across Airport to ensure standardized and compliant scrap management practices.

ESG Reporting and Audit Readiness: ESG related waste data is consolidated through Gensuite platform, strengthening reporting accuracy and audit readiness.

Governance Strengthening Through Committee Representation: Environment teams are formally represented on airport-level scrap committees, enabling structured collaboration with commercial teams and supporting informed vendor evaluation and selection from a compliance and sustainability perspective.

Environmental Oversight: Environment teams actively participate in scrap committees to provide oversight on scrap handling processes and ensure adherence to environmental and regulatory requirements.

Digitalised Scrap Tendering and Documentation: Scrap tendering and documentation processes are supported through a designated digital portal, improving transparency, traceability and audit preparedness.

Case Study: Organic Waste to Energy: Lucknow Airport - Pilot Biogas System

A pilot biogas system was implemented at Lucknow Airport during FY 2025-26 to enable circular management of organic waste and reduce reliance on conventional disposal methods. The initiative focuses on converting biodegradable waste generated from terminals and concessionaires into renewable energy, supporting both waste minimisation and on site energy generation. By integrating anaerobic digestion technology with existing waste management practices, the system aims to improve resource efficiency, lower environmental impact and demonstrate a scalable model for sustainable airport operations.

System highlights:

- Capacity to process ~700 kg/day of organic waste from terminals and concessionaires
- Plug-and-flow anaerobic digestion technology improving waste breakdown efficiency
- Can generate biogas, which can be converted into usable electricity
- Continuous monitoring of waste conversion, gas yield and system performance.

Outcome

- Reduced dependence on conventional waste disposal and external energy sources
- Demonstrated a scalable solution for organic waste management across Airport
- Avoided emissions through waste diversion from landfill and grid electricity displacement



Looking Ahead

Our waste management approach will continue to evolve as our infrastructure expands, passenger volumes grow, and regulatory frameworks mature. By combining source reduction, infrastructure investments, digital management, and circular recovery models, we are progressively decoupling waste from landfill dependence and enhancing circularity, supporting both environmental stewardship and operational resilience across our airport operations.

Noise Management: Managing Impact at the Community Interface

Noise represents one of the most tangible environmental interactions between airport operations and the communities surrounding them. Unlike many other environmental impacts, noise is experienced in real time and can directly influence quality of life, land-use patterns and community perception of airport growth. Recognising its significance, we elevate aviation noise management as a strategic environmental priority, with a strong emphasis on measurement-based decision-making, regulatory compliance and proactive mitigation.

During FY 2025-26, noise management has transitioned from periodic monitoring to a structured Aviation Noise Management System, aligning operational practices with national regulatory expectations and international best practice, while strengthening transparency and responsiveness for communities.

Noise Management Strategy

Our noise management strategy is anchored in a science driven, regulatory aligned and continuously evolving framework designed to balance operational requirements with environmental responsibility. The approach is aligned with DGCA Aviation Environment Circular AEC 01 of 2024 - Aviation Noise Management at Airport, which mandates formal noise governance at major Airport in India.

The strategy is built around three core pillars:

Measurement and Assessment

A robust foundation of accurate, continuous and validated data underpins all noise-management actions. Noise exposure is quantified through both comprehensive Noise Zone Studies and real-time monitoring systems, enabling a clear understanding of noise contours, sensitive receptors and temporal patterns.

Mitigation and Operational Control

Based on assessed impacts, Airport implement targeted mitigation measures that focus primarily on operational optimisation and procedural controls. Each intervention is evaluated for technical feasibility, environmental benefit and potential impact on safety and efficiency.

Transparency and Regulatory Compliance

Noise data, findings and action plans are managed under defined governance processes, ensuring compliance with DGCA requirements and supporting informed engagement with regulators and local stakeholders.

Key Noise Management Initiatives

Noise Zone Studies and Action Planning

During FY 2025-26, Noise Zone Studies were completed across all Airport within the reporting boundary, strengthening the foundation for data-driven noise mitigation planning. These DGCA-approved studies provide spatial modelling of aircraft noise exposure, enabling Airport to:

- Identify noise impacted zones and sensitive land uses
- Support land use planning and development controls
- Design airport specific Noise Action Plans
- Strengthen public awareness through publication of noise maps

Noise Action Plans derived from these studies are actively being implemented, with periodic review to assess effectiveness.

Continuous Descent Approach (CDA)

As part of our noise management efforts, we collaborate with airline operators, Air Traffic Control (ATC), and aviation authorities to encourage the adoption of Continuous Descent Approach (CDA) procedures, wherever operationally feasible.

By enabling smoother aircraft descents with reduced engine thrust adjustments, CDA helps minimise noise impacts on surrounding communities and contributes to a more consistent acoustic environment around airport operations.

Data Management, Reporting and Complaint Support

Noise data captured through monitoring terminals is analysed, archived and converted into structured outputs that support both regulatory compliance and operational improvement.

Typical reporting includes:

- Aircraft noise event statistics and trends
- Runway utilisation and aircraft type analysis
- System calibration and performance reviews

Regular reporting to the DGCA and integration with internal review mechanisms ensure continuous oversight and accountability.

Noise Monitoring Terminals (NMTs)

To move from model based assessment to continuous oversight, Noise Monitoring Terminals (NMTs) have been installed at Mumbai, Ahmedabad, Lucknow and Guwahati Airport. These systems provide real time, high accuracy measurement of aircraft noise events and form the backbone of ongoing noise governance.

System features include:

- IEC 61672 1 Class 1 precision acoustic sensors
- Integrated weather monitoring for contextual analysis
- Threshold based aircraft noise event detection
- Correlation of noise events with aircraft movement data using ADS B
- Secure data transfer to a central noise management platform

The system distinguishes aircraft noise from other environmental sound sources, ensuring accuracy and reliability of reported data.

Occupational and Infrastructure Controls

Where elevated noise exposure is identified within operational areas, additional controls are implemented, including:

- Sound insulating design measures in select facilities
- Administrative and procedural noise controls
- Provision of personal protective equipment for employees where required

These measures ensure that noise management addresses both community and occupational exposure.

Engagement and Transparency

Noise zone information and monitoring outcomes support transparent communication and informed engagement with external stakeholders. Publishing noise maps and sharing monitoring insights reinforces trust, supports community awareness and enables proactive management of concerns linked to airport operations.

Looking Forward

With increasing air traffic and evolving regulatory expectations, aviation noise management will demand continued focus and adaptive strategies. By strengthening permanent monitoring systems, implementing action plans aligned with DGCA-approved noise maps, and integrating noise considerations into operational decision-making, our Airport are well positioned to support sustainable growth while safeguarding community well-being.

Safeguarding Air Quality Across Airport Operations

Air quality and emissions management is a critical aspect of responsible airport operations, given the continuous nature of activity and the proximity of Airport to urban and peri urban environments. Emissions arise from a combination of stationary sources, ground operations and vehicular movement, making proactive monitoring and control essential to safeguard ambient air quality for passengers, employees and neighbouring communities.

During FY 2025-26, air quality and emissions management continued to focus on regulatory compliance through continuous monitoring, emission control measures, and operational optimisation. These efforts also complemented the Company's broader decarbonisation and energy efficiency initiatives, contributing to improved environmental performance.

Air Pollution Management Strategy

The approach to air pollution management is guided by a structured strategy built around three reinforcing pillars:

01 Continuous Monitoring and Assessment

Ambient air quality is monitored at designated locations across airport premises using continuous and periodic monitoring systems. Key pollutants are tracked to assess prevailing air quality conditions, understand trends and detect potential deviations in a timely manner.

Monitoring data provides robust evidence base for operational decision making and supports compliance with applicable air quality standards.

02 Emission Reduction and Operational Controls

Recognising that prevention at source is the most effective mitigation, operational controls are prioritised across emission generating activities. This includes:

- Optimisation of diesel generator usage, testing schedules and maintenance practices
- Adoption of energy efficient infrastructure and automation, indirectly lowering emissions linked to electricity demand
- Progressive electrification and cleaner operational practices across airside and landside activities

These measures ensure that emissions intensity is reduced even as operational demands grow.

03 Compliance, Verification and Transparency

Air quality performance is reviewed through defined internal processes and supported by third party monitoring and validation where required. Findings are documented through regulatory submissions and internal reporting frameworks, reinforcing transparency and accountability.

Air Emissions Performance

Air emissions performance is reviewed regularly to understand year-on-year trends in key pollutants. Tracking these trends enables assessment of the effectiveness of emission-control measures and supports informed decisions for further operational improvements.

Financial Year	Nitrogen Oxides (NOx)	Sulphur Oxides (SOx)	Particulate Matter (PM)
FY 2024-25	1936.69 KG	163.95 KG	244.71 KG
FY 2025-26	1774.98 KG	152.15 KG	200.79 KG

Key Air Pollution Control Initiatives

Continuous Ambient Air Quality Monitoring Systems (CAAQMS)

Continuous monitoring systems are deployed to track ambient air quality parameters in real time and assess the impact of airport operations.

Emissions Tracking from Stationary Sources

Emissions from diesel generator sets and other stationary equipment are systematically tracked to support trend analysis and refinement of control measures.

Enhanced Equipment Efficiency

Retrofitting, preventive maintenance and operational optimisation of diesel generators and other equipment across our several Airport in our network have improved operating efficiency, contributing to reduced fuel consumption and lower air emissions during operation.

Reduced Fossil Fuel Dependency

The increased adoption of renewable energy and energy-efficient systems has indirectly contributed to reducing air pollution associated with fossil fuel–based electricity generation.

Third Party Verification

Third-party monitoring of air emissions and data validation are conducted by NABL-accredited laboratories as part of the broader environmental monitoring framework, strengthening confidence in reported results and regulatory compliance.

Awareness and Reporting

Air quality data is communicated through defined reporting mechanisms, supporting informed decision making and continuous improvement.

Looking Forward

As air traffic volumes and supporting infrastructure continue to evolve, air pollution management will remain a priority focus area. Strengthening real time monitoring, improving equipment efficiency and integrating air quality considerations into energy and fleet strategies will be key to maintaining compliance while progressively reducing emissions intensity. This integrated approach ensures that operational growth is supported by responsible environmental management and long-term air quality protection.

Building Nature Positive Operations

Biodiversity loss poses growing environmental, operational and societal risks, particularly for infrastructure assets embedded within complex urban and peri urban landscapes. Recognising this, biodiversity management is integrated into operational decision making to ensure that conservation, risk mitigation and long-term resilience progress together.

During the year, biodiversity management advanced from policy formulation to structured, site level implementation, supported by science based assessments, application of the mitigation hierarchy and alignment with global nature related frameworks. The focus has been on understanding ecological context, managing nature related risks and embedding biodiversity safeguards within daily operations and future planning.

Biodiversity Management Strategy

The biodiversity strategy is anchored in an Adani Group level Biodiversity Policy, supported by a Technical Standard on Biodiversity Management and a Guidance Note on Biodiversity and Ecosystem Services Assessment. Together, these instruments establish a consistent and scalable approach to identifying, assessing and managing biodiversity impacts across operational sites.

The strategy is aligned with leading global frameworks, including:

- Taskforce on Nature related Financial Disclosures (TNFD)
- GRI Biodiversity Standard
- Kunming-Montreal Global Biodiversity Framework

Core Strategic Principles

- Integration into business planning rather than standalone environmental management
- Science based assessment and monitoring across core and buffer zones
- Application of the mitigation hierarchy - Avoid, Minimise, Restore and Offset
- Commitment to No Net Loss (NNL) of biodiversity for critical habitats, with a long-term ambition of Net Positive Gain (NPG) and No Net Deforestation

Biodiversity Assessment

We undertook Biodiversity Assessments to develop a structured, science-based understanding of ecological context, baseline conditions and associated risks across our airport landscapes, enabling informed decision-making and targeted biodiversity management interventions.

Stage 1

Biodiversity Risk Screening

Identify sensitive biodiversity areas (protected zones, key habitats, IUCN species) within a defined buffer around operations to enable early risk identification and baseline setting.

Stage 2

Biodiversity and Ecosystem Services Assessment

Conduct seasonal studies to establish ecological baselines, assess critical habitats, and understand dependencies on ecosystem services.

Stage 3

Impact and Risk Assessment

Evaluate operational impacts (e.g., land use, noise, lighting, water, waste) using a risk-based approach aligned with the mitigation hierarchy.

Stage 4

Biodiversity Management Planning

Develop site-specific plans to avoid, minimise, restore, and offset impacts, with clear targets, monitoring, and reporting to track progress.

Achieving No Net Loss: Biodiversity Management at Mumbai Airport

A key milestone in FY 2025-26 was the development and implementation of a site-specific Biodiversity Management Plan (BMP) for Mumbai Airport, marking a transition from assessment to active biodiversity management. In alignment with the biodiversity technical standards of Adani Enterprises Limited (AEL), Mumbai Airport maintains a No Net Loss (NNL) of biodiversity status.

This is supported by a Residual Impact Assessment using 2021 as the baseline, with Land Use and Land Cover (LULC) analysis (2021–2025) . Residual operational impacts, such as noise, emissions, water use, and wildlife interactions, are assessed as low and effectively managed through existing controls and monitoring systems.

The BMP establishes a clear pathway to maintain NNL through the mitigation hierarchy, including on-site habitat management and, where required, off-site ecological restoration, while progressively advancing towards a Net Positive Impact (NPI).

Risk Screening and Ecological Context

Screening identified proximity to ecologically sensitive areas, including Sanjay Gandhi National Park and Thane Creek Flamingo Wildlife Sanctuary, underscoring the need to manage indirect impacts within the broader landscape.

Seasonal Biodiversity Assessment

A four season biodiversity survey was undertaken across the operational core and surrounding buffer zones, documenting flora and fauna across multiple habitat types. While biodiversity within the highly urbanised core zone is limited, the surrounding buffer plays a crucial role in maintaining ecological connectivity.

Ecosystem Services Review (ESR)

The Ecosystem Services Review (ESR), based on the World Resources Institute (WRI) methodology, identified key ecosystem services relevant to Mumbai Airport's operating context. Regulating services, particularly flood regulation, stormwater attenuation, and groundwater recharge were identified as critical, given the highly impervious surfaces and flood-prone urban setting. Supporting services, including habitat provision for avifauna and aquatic species, were also recognised as material.

Impact and Risk Outcomes

Most biodiversity impacts from routine operations are assessed as low, reflecting the absence of new land conversion and the presence of established environmental controls. Medium-level risks relate primarily to avifaunal interactions and noise-related disturbance, which are managed through existing wildlife hazard and noise management systems. These measures are complemented by tree plantation initiatives aimed at enhancing green cover, supporting local biodiversity resilience.

Scaling Biodiversity Management Across Operations

Building on progress at Mumbai, FY 2025-26 marked the initiation of Biodiversity Management Plans across additional operational sites, including Ahmedabad, Jaipur, Lucknow, Guwahati, Mangaluru and Thiruvananthapuram Airport. Workstreams are progressing in parallel to establish baselines, assess impacts and define site specific management actions. This phased rollout ensures consistency in approach while allowing for ecological and operational context specific responses.

Alignment with TNFD and Future Readiness

Our comprehensive biodiversity management framework closely mirrors the TNFD LEAP approach - Locate, Evaluate, Assess, Prepare. By establishing baselines, assessing dependencies and risks, applying No Net Loss objectives and embedding governance and monitoring, the programme strengthens readiness for future nature related disclosures and risk management.

Key Initiatives to Conserve Biodiversity

Following the completion of biodiversity assessments, we focused on translating identified risks, dependencies and opportunities into site-level responses aligned with the mitigation hierarchy. This approach is consistent with Target 15 of the Global Biodiversity Framework (GBF) and reflects alignment with broader international frameworks and standards guiding corporate action on biodiversity and nature-positive outcomes. Our responses are structured to first avoid biodiversity impacts where possible, followed by minimisation of ecological footprint, restoration of affected habitats, and consideration of compensation for any residual impacts. The actions outlined below show how assessment insights were applied to strengthen biodiversity outcomes in a context-specific manner.

Awareness and Engagement on Biodiversity

We undertook employee awareness and engagement activities to strengthen understanding of biodiversity conservation and nature-related considerations across our operations. These activities were timed around key environmental observances and supported through internal communication, helping connect biodiversity assessment findings with everyday operational awareness and responsibility.





Tree Plantation and Green Cover Enhancement

In alignment with Adani Group's pledge under the World Economic Forum's Trillion Trees initiative, we have committed to planting 2.1 lakh trees across our operational footprint by 2030. During FY 2025-26, we planted 21,856 trees, reflecting steady progress toward our afforestation targets and reinforcing our commitment to nature-positive outcomes. We undertook these tree plantation initiatives to enhance green cover and support the restoration of terrestrial habitats, guided by our assessment findings on habitat condition and landscape connectivity. Our efforts prioritized the use of native and indigenous species suited to local ecological contexts, contributing to improved habitat structure and long-term ecological resilience.

Support to Government-Led Conservation Initiatives

As part of our commitment to supporting government-led conservation efforts, we contributed INR 1.75 crore through the Compensatory Environmental Responsibility (CER) fund towards priority initiatives, including the Vulture Conservation Programme and conservation efforts at Deepor Beel, aligning with national and state priorities to protect critical species and ecologically sensitive habitats. These initiatives focus on safeguarding endangered vulture populations through targeted conservation measures and supporting the preservation of Deepor Beel, a Ramsar-designated wetland known for its rich biodiversity and ecological significance, thereby strengthening long-term biodiversity outcomes and landscape-level resilience.



Looking Forward

FY 2025-26 marked a pivotal shift toward implementation-led biodiversity management, with a continued focus on translating commitments into measurable on-ground outcomes. Looking ahead, we will prioritize the delivery of tangible conservation results, uphold our No Net Loss commitment, and progressively advance nature-positive operations. These efforts will be supported by strengthened monitoring, integration of biodiversity considerations into decision-making, and targeted restoration initiatives, enabling us to enhance long-term ecosystem health while building resilience across our infrastructure and operational landscapes.

Managing Wildlife Risks for Safer Flight Operations

Biodiversity management is closely integrated with aviation safety requirements. Wildlife hazard controls are designed to be non intrusive and ecologically responsible, balancing conservation with safe operations.

Key measures include:

- **Humane Bird Deterrence:** We deploy a range of humane and non-invasive deterrent measures in identified high-risk zones to discourage bird activity without causing harm. These include visual, auditory, and technology-enabled deterrents that are periodically reviewed and adapted based on species behavior and seasonal variations.
- **Ecologically Informed Habitat Management:** Vegetation and habitat management practices are guided by ecological assessments to minimize wildlife attractants. This includes selecting plant species that do not provide food or shelter, maintaining optimal grass height, and designing landscapes that discourage nesting, roosting, and foraging.
- **Eco-sensitive Pest Control:** Rodent and pest control is implemented using environmentally responsible methods. Integrated pest management approaches emphasize prevention, habitat modification, and minimal chemical use to avoid impacts on non-target species and ecosystem health.
- **Waste and Hygiene Management:** Robust waste management systems are in place to eliminate potential food sources for wildlife. Measures include proper segregation, secure storage, timely disposal, and strict hygiene protocols across operational areas to reduce wildlife congregation.
- **External Stakeholder Coordination:** We engage with administrative authorities, regulatory bodies, and nearby communities to address off-site factors influencing wildlife presence. Coordinated efforts focus on improving waste management, regulating slaughterhouse practices, and maintaining buffer zones to minimize wildlife risks in surrounding areas.



Integrating Sustainable Design Thinking

Sustainable design plays a defining role in shaping resilient, future ready operations. As large scale infrastructure assets, airport operations demand design solutions that not only support efficiency and passenger experience but also minimise environmental impact across the asset lifecycle. During FY 2025-26, sustainable design thinking continued to guide both the transformation of existing assets and the development of new infrastructure, ensuring alignment with climate resilience, resource efficiency and national sustainability objectives.

The design approach is anchored in integrating sustainability at scale recognising that decisions made during planning and construction have long-term implications for energy use, emissions, materials consumption and operational performance.

Design Strategy and Approach

Sustainable design is delivered through a dual track strategy that addresses both existing operational assets and new developments.

Enhancing Existing Infrastructure

Across existing operations, sustainability enhancements are undertaken without compromising operational continuity. During FY 2025-26, focus areas included:

- Improving energy efficiency through upgrades to building systems
- Targeted improvements to building envelopes to enhance thermal performance
- Integration of sustainable materials in refurbishment and retrofitting activities
- Incremental design modifications that enhance comfort while reducing operational loads

These phased interventions enable sustainability improvements within legacy assets while maintaining safety, service levels and operational reliability.

Embedding Sustainability in New Developments

For all new developments, sustainability is embedded from the outset as a core design principle rather than a secondary consideration. Design processes incorporate ESG requirements from early planning through execution, ensuring sustainability outcomes are achieved through informed material selection, energy modelling and passive design optimisation.

Each new terminal, plaza and ancillary structure is developed with careful attention to:

- Energy and water efficiency
- Climate responsive orientation and massing
- Material sourcing and embodied carbon considerations
- Passenger comfort, accessibility and sustainable mobility



Key Sustainable Design Features Implemented

Energy Efficient Roofing and Envelope Systems

During FY 2025-26, enhanced building envelope solutions continued to be implemented in new developments. In Guwahati, aluminium insulated roofing systems replaced traditional Galvalume sheets, significantly improving thermal insulation. This reduces heat ingress, lowers HVAC energy demand and improves indoor comfort throughout operations

Environmentally Responsible Cladding and Finishes

Material selection for new construction prioritises lower embodied energy and reduced environmental impact, without compromising durability or aesthetics. Key materials adopted include:

- Glass Fibre Reinforced Concrete (GFRC) for external cladding to reduce embodied carbon
- Glass Fibre Reinforced Gypsum (GFRG) for interior applications
- Bamboo, a rapidly renewable material, integrated into Guwahati's new terminal design elements to decrease reliance on high impact materials

Advanced Glazing for Thermal and Visual Comfort

New developments incorporate ECBC+ and ECBC Super Compliant glazing, delivering:

- Reduced heat transfer through lower U values
- Higher visible light transmittance to maximise natural daylight
- Lower solar heat gain coefficients, reducing HVAC loads

This contributes to reduced energy consumption while enhancing occupant comfort.

Passive Design and Architectural Efficiency

Passive design principles are integral to building performance, including:

- Daylight harvesting to minimise artificial lighting demand
- Double glazed façades to maintain thermal stability
- Optimised orientation and fenestration to reduce energy intensity
- Arrival area layouts designed for natural illumination and efficient airflow

These measures collectively reduce dependence on mechanical systems and lower operational energy consumption.

Sustainable Landscaping and Green Infrastructure

Landscape design supports both environmental performance and passenger well being. FY 2025-26 initiatives reinforced:

- Use of predominantly native plant species
- Indoor greenery and vertical gardens to enhance air quality
- Portable green walls and integrated planters
- Dedicated nurseries supporting plant propagation and green cover maintenance

Transit Integrated and Passenger-Centric Design

Built environment planning supports sustainable mobility and inclusive design through:

- Metro connectivity at Lucknow and Mumbai, with planned integration at Jaipur and Ahmedabad
- Efficient circulation layouts reducing walking distances
- Universal accessibility for differently abled passengers
- Incorporation of local art and cultural aesthetics to create calming, place based environments

Green Building Certifications and Compliance

Our commitment to sustainable development is reinforced through the adoption of recognised green building frameworks. Green building certifications provide an independent validation of environmental performance and offer a structured pathway to embed sustainability across planning, design, construction and operational phases.

IGBC / LEED Certifications

Mumbai Operations - Terminal 2 (T2): Passenger Terminal Building T2 at Mumbai continues to maintain its Indian Green Building Council (IGBC) Platinum certification under the IGBC Green Existing Buildings rating system. The certification reflects sustained performance in energy efficiency, water stewardship, indoor environmental quality, waste management and operational sustainability during FY 2025-26, supported by ongoing monitoring and compliance with IGBC requirements.

Upcoming Certified Projects

Sustainability led design progressed for new terminal developments at the Airport. These projects are being designed with green building principles embedded from the conceptual stage, with the intent to pursue IGBC and/or LEED or GRIHA certification as the designs advance. Sustainability criteria integrated into early design decisions include building orientation, material selection, energy modelling and passive design strategies to meet rigorous certification benchmarks.

Environmental Clearances

In line with regulatory requirements, all ongoing and new projects comply with environmental clearance conditions stipulated by the Ministry of Environment, Forest and Climate Change (MoEFCC) & State Environment Impact Assessment Authority (SEIAA). Compliance during FY 2025-26 underscores adherence to environmental regulations and reinforces responsible environmental management across operational and development activities.

Looking Forward

Sustainable design thinking will continue to evolve alongside climate risks, regulatory expectations and operational growth. By strengthening passive design, responsible material use and green infrastructure integration, design decisions remain central to building resilient, efficient and future ready operations that support long-term sustainability outcomes.



Environmental Training and Capacity Building

Effective environmental management depends not only on robust systems and policies, but on the knowledge, capability and commitment of the people who implement them. Recognising this, environmental training and capacity building are embedded as a core enabler of sustainability outcomes across operations.

This year, capacity building efforts focused on strengthening technical expertise, regulatory awareness and cross functional collaboration, enabling teams to translate environmental commitments into consistent, on ground action.



Approach to Capacity Building

Environmental training is designed to be role relevant, practical and impact oriented, ensuring that environmental considerations are embedded into everyday operational decision making. Programmes are delivered across functions and levels, enabling a shared understanding of environmental risks, compliance obligations and ESG priorities.

Training formats include structured workshops, technical deep dives, experiential learning sessions and targeted awareness programmes. In addition to internal capacity building, training efforts extend to partners, service providers and other operational stakeholders, recognising that environmental performance depends on collective action across the value chain.

Key Topics Covered During FY 2025-26

Training programmes conducted during the year, both by internal teams and external industry experts/ institutions, addressed priority themes aligned with evolving operational and regulatory requirements, including:

150 employees participated in environmental training programmes

Carbon Emissions Calculation and Inventorisation

Strengthening capability to measure, report and manage greenhouse gas emissions in line with decarbonisation pathways and disclosure requirements.

Water Management and Water Positivity

Enhancing understanding of water stewardship principles, efficiency measures and resilience building strategies.

Waste Management and Extended Producer Responsibility (EPR)

Building awareness of waste segregation, circularity initiatives and compliance with evolving EPR frameworks

GRI Standards and ESG Reporting

Familiarising teams with sustainability reporting standards, data integrity requirements and disclosure expectations.

ESG Ratings and Performance Drivers

Providing insight into assessment methodologies and how operational practices influence external ESG evaluations.

Legal Environmental Compliance

Equipping teams with clarity on environmental laws, consent conditions and regulatory obligations relevant to their roles.

SHIKHAR: Flagship Sustainability Capacity Building Programme

A cornerstone of environmental capacity building during FY 2025-26 was SHIKHAR, the organisation's flagship Environment and Sustainability leadership programme. Conducted twice annually, SHIKHAR brings together Environment and Sustainability teams from across operations to build technical capability, strengthen collaboration and align teams with long term sustainability priorities.

Immersive Learning and Collaboration

Each edition of SHIKHAR is structured as an immersive, multi day learning journey designed to build both technical depth and behavioural competence. The programme emphasises active participation through:

- Technical sessions led by internal and external subject matter experts
- Interactive discussions on environmental risks, strategies and emerging regulations
- ESG focused workshops addressing live operational challenges
- Team based activities that foster collaboration and a shared sense of purpose

This immersive approach ensures participants are equipped not only with knowledge, but also with the confidence and practical tools required to implement sustainability initiatives effectively across operations.

Building a Stronger Sustainability Culture

Beyond skills development, SHIKHAR plays a critical role in nurturing a strong, organisation wide sustainability culture. Through the FY 2025-26 sessions, participants:

- Deepened their understanding of environmental goals and strategic priorities
- Strengthened collaboration across locations and functional teams
- Shared best practices and co developed practical solutions
- Built leadership and problem solving capabilities essential for driving real world impact

By bringing teams together around shared objectives, SHIKHAR reinforces the belief that empowered and aligned people are central to achieving credible and lasting environmental outcomes.

SOCIAL IMPACT

Our people, partners, passengers, and communities form the cornerstone of sustained success and responsible growth. We are committed to nurturing an inclusive and safe environment that promotes well-being, dignity, and equal opportunity for all. Across our operations and value chain, we embed strong principles of human rights, occupational health and safety, and ethical conduct, while continuously strengthening capabilities through learning and development initiatives. We also extend this commitment beyond the workplace by delivering meaningful community impact through CSR programmes and enhancing customer experience through consistent service excellence. By integrating these priorities, we aim to build trust, foster resilience, and create long-term value for all stakeholders.

Key Highlights for FY 2025-26

14.5%
Women in workforce

69.25
Average Learning Hours per employee

80.20%
Retention Rate

ACA Level 5
Mumbai Airport: India's first and Asia's third to achieve ACI Level 5 for Customer Experience.

4.97
Average Score for Customer Satisfaction in ASQ Survey

100%
Airport Certified with ISO 45001

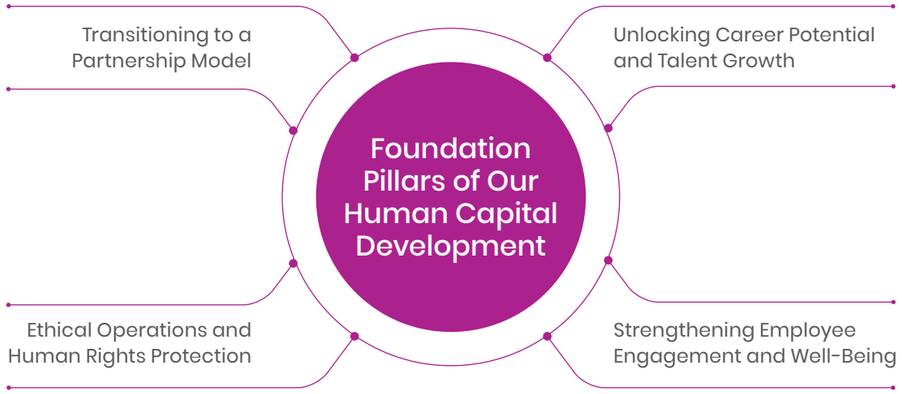
1.4 Million
Nos of Beneficiary through CSR initiatives

94.7%
Spent on Local Procurement



Building a Future Ready Workforce

Our people are central to our long-term growth and success. As we progress towards becoming one of the world's largest airport enterprises, we continue to strengthen organisational capabilities through customer-centricity, digital innovation, agility, and operational excellence. Supported by robust policies and practices, we foster a culture where employees are empowered to grow, contribute meaningfully, and drive transformation across the aviation ecosystem. Through structured learning, merit-based growth, and a strong focus on wellbeing and inclusion, we are building a resilient, skilled, and future-ready workforce.



Workforce Category*	Management Category	Total Number (headcount)	Age Group			Gender	
			<30 years	30-50 years	>50 years	Male	Femal
Permanent	Senior	59	2	29	28	55	4
	Middle	475	6	382	87	437	38
	Junior	691	118	516	57	580	111
	Staff	377	71	302	4	345	32
	Worker	1,081	439	609	33	943	138
Total Permanent Workforce		**2,683**	**636**	**1,838**	**209**	**2,360**	**323**
Other than Permanent	Senior	1	-	-	1	1	-
	Middle	1	-	1		1	-
	Junior	-	-	-	-	-	-
	Staff	181	176	5	-	102	79
	Worker	709	517	185	5	609	100
Total Other than permanent workforce		**892**	**693**	**191**	**6**	**713**	**179**
Total workforce		**3,575**	**1,329**	**2,029**	**215**	**3,073**	**502**

*All our employees (permanent or other than permanent) are from India.

Transitioning to a Partnership Model

As Adani Airport Holdings Limited (AAHL) continues to expand its airport portfolio and scale operations across geographies, the organization has undertaken a deliberate transformation in how work is structured, roles are designed, and capabilities are developed. Central to this evolution is AAHL's transition to a partnership-led operating model, supported by a flatter and more agile organizational structure. This transformation reflects a strategic reorientation of human capital, moving beyond traditional notions of workforce size to focus on capability depth, leadership effectiveness, and sustainable deployment of talent across an extended ecosystem.

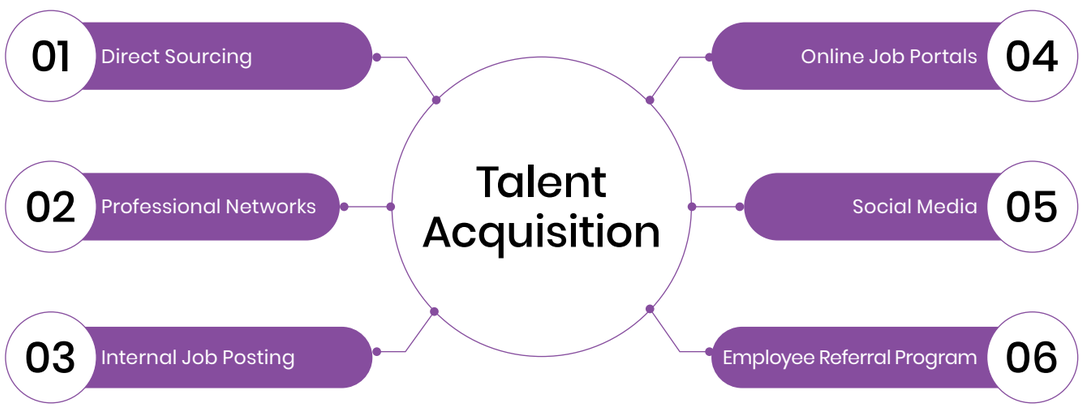
This shift has been undertaken with the objective of strengthening organizational agility, improving accountability, and enabling long-term value creation while maintaining high standards of safety, compliance, and service quality .

Agile and Flatter Organizational Structure	Reduces hierarchical layers to enhance: • Speed of decision making • Ownership and accountability • Visibility of individual and team contributions Encourages roles with broader scope, outcome ownership, and cross functional collaboration
Partnership Led Workforce Deployment	• Focuses internal talent on high value roles such as governance, oversight, assurance, and performance management • Leverages strategic partners for execution intensive and transaction heavy activities • Ensures efficient resource utilization without proportional workforce expansion • Maintains consistent standards for safety, compliance, ethics, and service quality
Strategic Partner Ecosystem	• Moves from transactional vendor relationships to long term, capability driven partnerships • Partners operate as an extended ecosystem aligned to AAHL's operational and cultural standards • Focus on capability development of Partner workforce • Defined accountability through: • Service level and outcome-based performance metrics • Transparent cost and quality frameworks • Joint review and continuous improvement mechanisms
Responsible Workforce Transition	• Redefines and enriches roles rather than eliminating them • Emphasizes: • Reskilling and redeployment • Capability enhancement in governance, partner management, and risk oversight • Supports long term employability and career sustainability

Unlocking Career Potential and Talent Growth

Our proactive and rigorous talent acquisition process helps us hire the right people at the right time, ensuring strong role and culture fit. A structured onboarding programme enables new hires to integrate smoothly, transition effectively into their roles, and become productive quickly. We are committed to nurturing talent through structured learning, skill development, and clear career pathways that enable employees to realise their full potential. By fostering a culture of meritocracy, performance-led progression, and lifelong learning, we empower our workforce to grow while adapting to evolving industry needs. Our focused approach to talent development strengthens leadership capability, enhances workforce agility, and drives sustainable growth.

Our Talent Acquisition Strategy





Cadre Journey at Adani Airport

0-3 Months

- Group Induction
- Business
- Induction-GroWings
- Asset & Functional Induction
- Assignment-Mentor & Project

3-9 Months

- On-the-job training
- Project Final Presentation
- Employment Confirmation
- Performance Review-PMS Cycle

9-12 Months

- Annual Cadre Review
- Annual Offsite Meet - Odyssey

Focus Areas of Talent Acquisition & Onboarding

The GroWings Campus Programme: Structured early-career talent initiative focused on attracting and developing high-potential graduates from leading Indian universities through role-specific training, onboarding, and foundational skill development. The programme builds future-ready talent equipped for long-term growth.

No. of GETs/PGETs/ET/AALP joined AAHL		
FY 2023-24	FY 2024-25	FY2025-26
85	54	50

Talent Mobility: Our internal talent mobility framework enables employees to explore career growth opportunities within the organisation, strengthening engagement, retention, and long-term commitment.

Career movements with the Airport Business and across the Adani Group provide employees with broader functional exposure, enhance collaboration, and help build versatile, future-ready capabilities. In FY 2025-26, we had 340 talent movements within the Airport business, 62 outward movements from the Airport business to other BUs in the Adani Group and 72 inward movements into the Airport business from other BUs in the Adani Group.

Percentage of Roles filled internally	
FY 2024-25	FY2025-26
20%	42%

Workforce Category*	Total (No.)	New Hires					Total (No.)	Turnover				
		Age Group			Gender			Age Group			Gender	
		<30 years	30-50 years	>50 years	Male	Femal		<30 years	30-50 years	>50 years	Male	Femal
Permanent Workforce												
Senior	5	1	2	2	4	1	11	0	1	10	11	0
Middle	32	0	32	0	30	2	115	1	91	23	108	7
Junior	50	20	30	0	40	10	189	28	145	16	154	35
Staff	67	34	33	0	62	5	129	21	103	5	109	20
Worker	36	36	0	0	34	2	191	106	75	10	165	26
Other than Permanent Workforce												
Senior	0	0	0	0	0	0	1	0	0	1	1	0
Middle	0	0	0	0	0	0	1	0	0	1	1	0
Junior	0	0	0	0	0	0	2	1	0	1	0	2
Staff	151	150	1	0	87	64	201	198	3	0	112	89
Worker	293	258	33	2	235	58	20	15	5	0	19	1

Learning and Development

Learning and Development (L&D) remains a key enabler of organisational capability building and long-term success. Through structured learning programmes, we continuously strengthen employee skills and capabilities, aligned with evolving business requirements. Our multi-tiered framework addresses diverse functional needs across aero and non-aero operations, focusing on domain expertise, safety and regulatory compliance, service excellence, and emerging skills. Learning initiatives are also extended to key airport stakeholders to ensure seamless operations and consistent service standards across Airport.

Workforce Category	Total Training Hours per employee		
	Permanent		
	Male	Female	Total
Senior	1,370.00	12.46	1,382.46
Middle	32,218.14	3,018.50	35,236.64
Junior	53,447.30	10,588.69	64,036.00
Workers	38,876.12	3,926.21	42,802.33
Staff	72,836.48	5,636.08	78,473.56
Total	1,98,748.04	23,181.94	2,21,929.98
	Other than Permanent		
Workers	15,778.70	17,650.05	33,428.75



Key Training Programmes	Participants	Training Hours
Airport Terminal Planning and Design Course: Conducted in partnership with the International Air Transport Association, this 5-day specialised programme focused on terminal design, forecasting, capacity planning, passenger flow simulation, baggage systems, security planning, landside infrastructure, and sustainable design. It also included a guided walkthrough of Mumbai Airport for practical learning exposure.	77	3,080
Project Management in a Built Environment: This 2.5-day Programme, delivered for the City Side Development (CSD) Team focused on building competency in business alignment, project lifecycle management, risk assessment, project control methods and digital tools like Primavera.	80	1,600
Technical Academy: Enhances technical expertise and regulatory compliance across key operational areas, such as air-side operations, aerodrome licensing, ARFF, safety management systems, aviation security, and cargo handling.	2,983	1,76,488
Service Academy: Focuses on elevating passenger experience through targeted training for frontline employees and key stakeholders, including passenger service teams, security personnel, housekeeping, F&B teams, concessionaires, and ground handlers.	8,667	31,857
Digital Academy: Builds digital fluency and future-ready capabilities through 14 customised e-learning modules on digital dexterity and emerging technologies. In addition a carefully selected pool of around 50 Digital Champions went through a 3-day workshop focused on Digital Technologies and use cases specific to the Airport context.	2,096	38,365
Graduate Engineer Trainee (GET) Capability Building: GETs attended this programme in two cohorts – one cohort completed an intensive programme on Project Management for Airport, and the other attended an advanced programme on Maintenance of Airport Facilities.	70	3,360
Lean Six Sigma Programme: Conducted for Business Excellence champions across assets to enhance their capabilities to drive operational excellence and innovation.	40	1,280

Case Study: Executive Post Graduate Diploma in Advanced Construction Management (EPGDM–ACM)

As part of our commitment to strengthening infrastructure capability, AAHL launched the Executive Post Graduate Diploma in Advanced Construction Management (EPGDM–ACM) in collaboration with NICMAR University, Pune.

The programme is designed to enhance advanced project management, construction, and execution capabilities for large scale, complex airport infrastructure development.

Launched in November 2024, the 18-month programme includes a cohort of professionals from multiple airport locations, enabling cross-functional learning and knowledge-sharing. Batch 01 comprised 19 participants, who successfully completed the programme, and will receive their certificates in June 2026.

Programme Structure & Curriculum

The EPGDM–ACM programme adopts a holistic approach to airport project delivery, covering both strategic and hands on dimensions of construction management. Key learning areas include:

- Airport project formulation and appraisal
- Airport planning and terminal design
- Runway, taxiway, and terminal systems
- Risk, finance, and contract management
- Lean construction and advanced project management
- Project scheduling using digital tools and emerging technologies
- Integrated transport systems and terminal operations

Impact and Outcomes

The EPGDM–ACM programme strengthens in-house project execution capabilities, enhances productivity and governance, and supports timely, cost-effective, and sustainable infrastructure delivery. The programme plays a crucial role in developing a strong technical talent pipeline, reinforcing our commitment to sustainable human capital development and infrastructure excellence.



Case Study 2: Accelerating Business Excellence through Capability Led Transformation

As part of the Group's Business Excellence agenda, the Airport Business accelerated its Business Excellence (BEx) journey to embed structured, sustainable, and scalable excellence across airport operations. The initiative aimed to build internal capability, strengthen process governance, and drive continuous improvement aligned with strategic business priorities.

Approach

A network of BEx Assurance Champions was established across key airport functions to act as change agents and drive excellence at the operational level. Selected champions underwent targeted capability building programmes, including Lean Six Sigma and Process Assurance, to strengthen problem solving skills, enable data driven decision making, and embed robust process governance practices. Post training, champions were empowered to lead improvement initiatives across functions, fostering cross functional collaboration and accountability.

Outcomes and Impact

BEx Assurance Champions led multiple process improvement and problem-solving initiatives across airport operations, delivering tangible results such as improved process reliability, reduced operational inefficiencies, and better control over process variation. The initiative also helped break functional silos, strengthen collaboration, and enhance service quality, contributing to an improved customer experience.



Case Study 3: Saksham Project

The Saksham Project is a structured, data-driven people development framework designed to strengthen workforce capability, role clarity, and career-readiness. By integrating performance management, learning, and career pathways into a digitally-enabled ecosystem, the initiative empowers employees and managers to take ownership of performance and long-term career growth.

Key focus areas include:

- Defined job families and role architecture with clear responsibilities
- Alignment of SMART goals, KRAs, and KPIs with business priorities.
- Competency mapping using the Adani Behavioural Competency Framework (ABCF).
- Structured linear and lateral career pathways to support internal mobility.
- Role-based learning journeys to address capability gaps.
- End-to-end digital integration through the Oracle Fusion platform.

Strengthening Employee Engagement & Well-being

Employee engagement and well-being are integral to building a motivated, connected, and high-performing workforce. Through various initiatives, we foster collaboration, strengthen employee connection, and support holistic well-being. By actively listening to employees and understanding their expectations, we strive to create a workplace culture that promotes growth, innovation, inclusion, and sustained performance. We further strengthen equal opportunity, diverse perspectives, and a strong sense of belonging through robust DEI initiatives.

Engagement and Communication Channels

- Regular monthly town halls across airport locations keep employees informed on business performance, strategic priorities, and operational updates.
- Quarterly CEO-led webcasts facilitate direct interactions with senior leadership, providing insights into key achievements, focus areas, and future plans.
- Structured two-way communication forums encourage employees to share feedback, raise concerns, and engage in open dialogue.
- Consistent information sharing strengthens organisational connect, trust, and builds a shared sense of purpose across locations.

We ensure that employees are informed of significant operational or organisational changes in a timely and transparent manner. Where changes impact employment terms or working conditions, advance notice is provided in accordance with applicable labour laws, internal HR policies, and contractual obligations.

Performance Management System

Our Performance Management System (PMS) is designed to strengthen alignment, accountability, and continuous development among employees. Through clear goal setting, regular feedback, and meaningful performance discussions, the system ensures individual contributions remain aligned with organisational priorities.

The performance cycle includes annual goal setting, periodic check-ins, mid-year reviews, and end-of-year evaluations to assess progress and development needs. By linking performance outcomes with learning, career growth, and rewards, the PMS fosters capability enhancement, fair evaluation, and a culture of continuous improvement.

Performance & Career Development Review of Permanent and Other than permanent workforce during the reporting period:

Employee Category	Permanent		Other than Permanent	
	Male (%)	Female(%)	Male (%)	Female(%)
Senior Management	89%	75%	-	-
Middle Management	97%	95%	100%	-
Junior Management	96%	99%	-	-
Staff	93%	91%	19%	4%
Worker	99.80%	100%	24%	33%

Reward, Recognition & Motivation

Our Reward and Recognition framework is designed to shape a culture of appreciation, fairness, and performance excellence. By recognising employee contributions and achievements, we strengthen engagement, motivation, and alignment with organisational values.

Key elements of our approach include:

- A structured Reward and Recognition (R&R) framework that acknowledges both performance outcomes and values driven behaviours
- Monthly, quarterly, and annual awards implemented across functions and locations
- Recognition extended to key airport stakeholders, reinforcing collaboration, partnership, and shared ownership
- A strong culture of appreciation that enhances motivation, accountability, and sustained performance excellence

Award Categories Under R&R

Kudos to You

Instant recognition for employees who consistently demonstrate Adani Core Values in their day-to-day work.

Customer Champion of the Month

Recognises frontline employees who deliver exceptional, customer-centric service and enhance passenger experience.

Airport Champion of the Month

Celebrates backend and support function employees who display exemplary performance and values-driven behaviour.

Best Airport Force of the Quarter

Awards teams for outstanding collective performance and collaboration during the quarter.

Airport Champion of the Year

Honours employees who consistently exemplify Adani Core Values and act as role models across the organisation.

Stakeholder Recognition Awards

Recognises key airport partners such as CISF, airlines, customs, immigration, and service providers for collaborative efforts that enhance safety, service quality, and passenger experience

Employee Wellbeing

Employee well-being is pivotal for nurturing a resilient and high-performing workforce. We are committed to supporting employees' physical, mental, and emotional health and well-being. We provide comprehensive health coverage, including medical insurance, annual health check-ups, teleconsultation services, and digital healthcare access to ensure seamless medical support for employees and their families. During FY 2025-26, annual health check-ups recorded a utilisation rate of 95%, reflecting strong participation in wellness initiatives. The Adani EmCare Health App further enhances accessibility by enabling employees to track health check-ups, access empanelled hospitals, and avail teleconsultation services, supporting healthcare management.

Key Initiatives in FY 2025-26

01

Cultural & Festival Celebrations: Celebrated festivals and national events, such as Diwali, Holi, Christmas, Navratri, Republic Day, and Independence Day through cultural activities, competitions, and employee engagement initiatives.

02

Rewards, Recognition & Milestone Celebrations: Conducted monthly and quarterly R&R programmes, CEO-led award ceremonies, birthday and anniversary celebrations, retirement felicitation, maternity return support initiatives, and employee milestone celebrations to strengthen motivation and engagement

03

Sports & Fun Engagement Activities: Organised cricket tournaments, throwball matches, badminton, football, table tennis, family events, picnics, and wellness activities to encourage teamwork, fitness, and cross-functional collaboration.

04

Health, Wellness & Well Being: Conducted yoga sessions, health consultations, dietitian support, and wellness programmes focused on preventive healthcare, fitness, and work-life balance.

05

Safety, Training & Awareness Programs: Delivered training programmes on road safety, Hazard Identification and Risk Assessment (HIRA), work-at-height safety, runway safety, and work-place conduct, reinforcing a strong culture of safety and regulatory compliance.



Benefits	Permanent Employee	Other than Permanent Employee	Permanent Worker	Other than Per-manent Worker
Health insurance	100%	100%	100%	100%
Health Care	100%	100%	100%	100%
Disability and inva-lidity coverage	100%	100%	100%	100%
Paternity Benefits	100%	100%	100%	0%
Maternity Benefits	100%	100%	100%	100%
Retirement provision	100%	100%	100%	100%

Gender	Permanent employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%

Diversity, Equity and Inclusion (DEI)

Aligned with our Diversity, Equity, and Inclusion (DEI) Policy, we are committed to fostering a workplace built on fairness, dignity, and mutual respect. We embrace diversity in all forms, including gender, age, ethnicity, race, religion, marital status, disability, and background, while promoting a culture of equal opportunity, non-discrimination, and fair compensation. Two of the key initiatives to empower women are **"Be Connected"** and **"Reflections"**.

Empowering Women of AAHL

Women constitute 14% of our workforce, and we continue to invest in leadership development, safe workplaces, and equal growth opportunities. Recognition of women leaders at national aviation platforms further reinforces our commitment to gender inclusion.

Be Connected

A women centric network that empowers women employees by promoting peer learning, collaboration, and mutual support. Through regular engagements and shared experiences, the platform builds confidence, strengthens professional networks, and enhances women's visibility and voice within the organisation.

Reflections – Building Confidence and Leadership Readiness

A women empowerment programme focused on strengthening self belief, resilience, and leadership capability. By combining experiential learning and reflection, the initiative enables women employees to overcome barriers, realise their potential, and progress confidently in their professional journeys.

Commitment to Non-Discrimination

We maintain a strict zero-tolerance approach to discrimination, aligned with Adani Group standards. All employment decisions are made without bias across recruitment, promotion, compensation, training, and career progression, reinforcing dignity, fairness, and equal opportunity for all. In FY 2025-26, there were 0 incidents of discriminations at workplace reported, while 5 cases related POSH were made with 1 pending for resolution at the end of the financial year.

Fair Pay

We ensure equitable and gender neutral remuneration based on role scope, skills, experience, and performance. Compensation practices are designed to promote equal opportunity, transparency, and fair treatment across all employee categories. The ratio of female to male basic salaries has been reported for FY 2025-26

Employee Category	Ratio of Basic Female to Male Salaries
Senior Management	97%
Mid Management	101%
Junior Management	90%
Staff	95%
Worker	131%



Ethical Operations and Human Rights Protection

At AAHL, respect for human rights is embedded in our business philosophy. We recognise that safeguarding human rights is both a moral responsibility and an essential component of sustainable operations. Our approach is aligned with globally recognised frameworks, including the Universal Declaration of Human Rights, the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Human Rights Governance and Commitment

We have established comprehensive human rights policies across the organisation and airport levels, applicable to employees, customers, associates, contractors, service providers, and other stakeholders. These policies promote dignity, fairness, equal opportunity, and ethical conduct. Human rights considerations are integrated into key business processes, including recruitment, procurement, training, and workforce management.

Currently, there are no employee or worker associations or collective bargaining arrangements across our operations. However, we respect the principles of freedom of association and collective bargaining, in line with applicable law and regulations. Employees are free to exercise these rights without fear of discrimination, or retaliation. We also promote open dialogue through structured communication forums, grievance redressal mechanisms, and whistleblower channels, ensuring that employee concerns are addressed promptly.

Upholding Human Rights

Forced and Child Labour	Zero tolerance for forced, bonded, or child labour across operations and partners
Non-Discrimination	Ensures equal and fair treatment for all, without bias or exclusion
Freedom of Association	Respects employees' rights to form and join lawful associations
Collective Bargaining	Supports constructive dialogue between employees and management
Equal Remuneration	Provides fair, gender neutral pay based on role, skills, and experience

Human Rights Due Diligence

AAHL integrates human rights due diligence into its governance framework and day-to-day operations to ensure fairness, dignity, and ethical conduct. Human rights principles are embedded into key business processes, ensuring responsible practices. This approach is reinforced through defined policies, regular awareness programmes, and continuous engagement with employees, contractors, and business partners. By promoting fair labour practices and ethical behaviour, we strengthen accountability, support regulatory compliance, and foster a culture built on respect, responsibility, and sustainable growth.

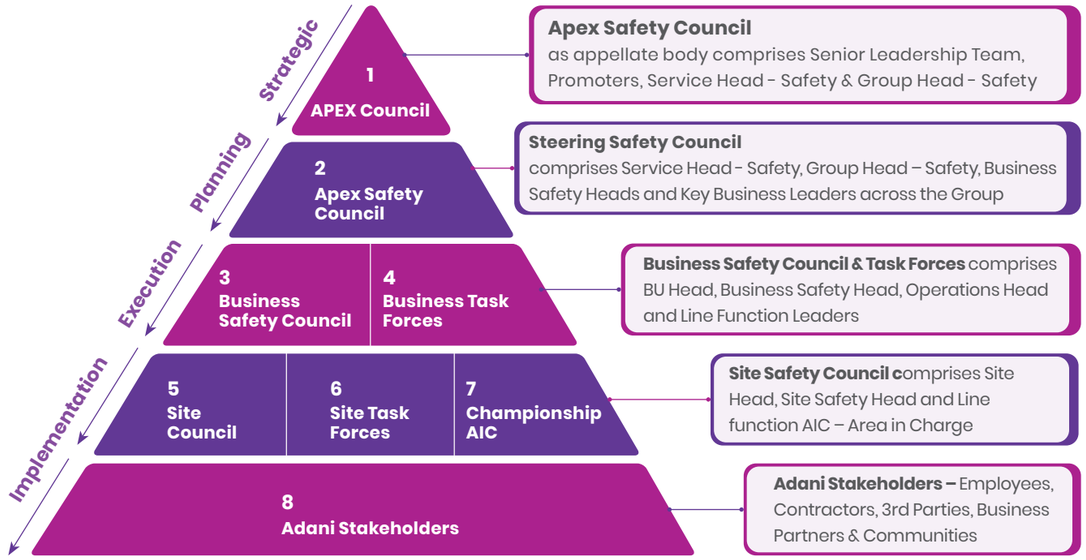
Safety at AAHL: A Strategic Commitment

Safety is a core principle at AAHL and forms the foundation of our journey towards becoming a world-class airport operator. It is embedded into every aspect of our operations, extending be-yond regulatory compliance to reflect our proactive commitment to protecting people and assets. With thousands of passengers, employees, contractors, and partners interacting daily across our Airport, safeguarding their health, safety, and wellbeing remains fundamental to maintaining op-erational excellence and sustaining stakeholder trust.

Our approach is guided by our Occupational Health and Safety Policy, which establishes a structured framework for identifying risks, preventing incidents, and promoting a culture of safety across all levels of the organisation. This policy reinforces our commitment to continuous improvement, regulatory adherence, and the wellbeing of all individuals associated with our operations..

The safety framework is further strengthened through the Adani Group Safety Management System, aligned with global best practices and international standards. This integrated approach enables systematic risk identification, effective mitigation, and consistent monitoring, supporting a strong culture of safety and continuous improvement across all airport operations.

Safety Governance Structure Hierarchy



Key elements of the governance framework include:

- Strategic oversight by the Apex Council
- Group level steering and business safety councils aligning safety related priorities
- Six task forces driving focused implementation
- Site safety councils ensuring rigorous execution and performance monitoring at airport level

This multi tiered structure enables rapid decision making, cross learning, and standardised safe-ty practices across all AAHL Airport.

During FY 2025-26, the Safety Governance Structure was further strengthened at the Airport Business Unit level, with enhanced involvement of senior leadership in the six leadership-led safety task forces to drive focused interventions and accountability across priority risk areas. Safety performance reviews were integrated into project and operational performance review forums at site level, reinforcing the integration of OHS considerations into core business decision-making.

Safety Management System (SMS)

Our Safety Management System (SMS) is aligned with ISO 45001:2018 and integrates safety into every operational and project activity. Core pillars of the SMS include:

- Executive leadership commitment
- Clearly defined roles and responsibilities
- Employee empowerment and capability building
- Scientific, data driven decision making
- Continuous training, audits, and performance reviews

Dedicated task forces address contractor safety, logistics, training, audits, incident investigation, and technology adoption, ensuring end to end risk management.

In line with our commitment to a strong safety culture, we focus on the following key practices :

01 Safety Trainings

- **Structured learning and awareness platforms:** Group wide induction and continuous learning through Saksham and Udgam e learning platforms, ensuring consistent safety awareness from onboarding through ongoing operations.
- **Life Saving Safety Rules (LSSR):** Clear, non negotiable safety rules that reinforce critical behaviours and serve as the foundation of our safety practices across all locations.
- **Specialised, task based training:** Comprehensive programmes covering high risk activi-ties such as work at height, electrical safety, scaffolding, arc flash protection, and emer-gency response, designed to minimise incidents and enhance preparedness.
- **On ground engagement mechanisms:** Regular safety dialogues, toolbox talks, and on site refresher sessions to reinforce safe work practices, address emerging risks, and encourage open communication.
- **Targeted security training:** Dedicated training for CISF personnel focused on communication, de escalation, and cultural sensitivity, enabling a strong balance between robust security and seamless passenger experience.

Through continuous training, active participation, and leadership reinforcement, AAHL continues to strengthen a safety first culture where prevention, vigilance, and care are shared responsibili-ties.

02 Occupational Health & Safety Controls

Occupational Health and Safety (OHS) controls are an integral part of our Safety Management System, supporting the effective management of health related risks across airport operations. Through proactive programmes, defined controls, and continuous monitoring, we safeguard the wellbeing of our workforce and stakeholders while maintaining a safe and healthy working environment.

Health & Wellness Programmes

Routine medical check ups, health awareness sessions, ergonomic assessments, and stress management workshops to promote physical and mental wellbeing and preventive healthcaret

Occupational Health Surveillance

Regular health monitoring for employees in high risk roles (noise, chemicals, extreme weather, physically demanding tasks), enabling early detection and timely intervention; no work related ill health cases reported during the period.

Emergency Medical Support

24/7 on site medical centres at all Airport, staffed with trained healthcare professionals and first aid responders, supported by ambulance and emergency response services.

Hygiene & Workplace Safety

Robust sanitation, air quality monitoring, waste management practices, and regular hygiene training to ensure safe working conditions across terminal, airside, and landside operations.

03 Proactive Risk Management, Monitoring & Safety Awareness

We adopt a lifecycle based risk management approach that systematically addresses safety risks across both construction and operational phases of airport activities. This ensures that potential hazards are anticipated early, controlled effectively, and continuously monitored throughout the asset lifecycle, supporting safe, resilient, and uninterrupted operations.

Our structured risk management methodologies include:

- **HAZOP (Hazard and Operability Study):** A structured analytical tool used to identify pro-cess related risks, operational deviations, and system vulnerabilities, particularly in complex and high risk activities.
- **HIRA (Hazard Identification and Risk Assessment):** A comprehensive framework to identify hazards, evaluate risks based on likelihood and severity, and prioritise mitigation actions to minimise potential impacts on people, assets, and operations. Our SAFEX Platform (formally Gensuite) had been rolled out with a module of Safety Risk Assessment through which its preparation, review and approval can be taken.
- **Real time monitoring through AI and digital platforms:** Deployment of AI enabled sur-veillance, Digital SAFEX platform for incident reporting and analytics, and digital dash-boards enables early detection of unsafe conditions, QR code based anonymous hazard reporting & Predictive analytics to reduce operational risks
- **Toolbox Talks & Safety Dialogues:** Conducted at the start of shifts to reinforce awareness of task specific risks and safe work practices.



- **Roko Toko Road Safety Campaign:** Implemented in collaboration with local police to promote responsible driving behaviour, including free helmet distribution and recognition of rule compliant drivers.

Complementing these systems, we strengthen risk awareness through ongoing safety campaigns such as National Safety Week, Fire Safety Week, and Road Safety Month. These campaigns combine awareness drives, training sessions, workshops, and on ground engagement to reinforce safe behaviours, enhance accountability, and maintain high levels of vigilance among employees, contractors, and stakeholders.

04 Incident Monitoring & Reporting

We have established a structured, transparent, and technology enabled incident monitoring and reporting framework to ensure timely identification, response, and resolution of safety incidents across our airport operations. The framework promotes proactive reporting of incidents, near misses, and unsafe conditions, supporting early intervention and risk mitigation.

Incident Monitoring & Reporting Framework

- Incident Identification
- Response to Incident
- Incident Identification
- Implementation of CAPA
- Incident Reporting
- Continuous monitoring & improvement

Employees can report incidents through our enterprise-wide safety management system, the SAFEX digital platform. Additionally, customers can report incidents via frontline trained person-nel. All incidents are assessed based on severity and impact, recorded systematically, and inves-tigated through structured root cause analysis. Monthly MIS reviews at airport and group levels track trends, monitor corrective actions, and strengthen management oversight.

Insights from incident data and trend analysis are embedded into training, operational controls, and technology enhancements, reinforcing continuous improvement. During FY 2025-26, we strengthened investigation processes through a standardised framework aligned with Group Safety Standard OHS 04, enabling timely closure of actions.
Over 15,000 hazards were proactively identified and mitigated, supported by strong workforce engagement and safety oversight.

05 Safety Drills

Safety drills are a core element of AAHL's preparedness framework, ensuring readiness across airport operations and effective emergency response. Regular, scenario based mock drills, con-ducted beyond regulatory requirements strengthen operational resilience and reinforce a safety first culture among employees, contractors, and stakeholders. These drills simulate realistic emergency situations, testing response time, coordination, communication, and decision making. Cross functional participation and coordination with external agencies ensure pre-paredness for both routine and complex emergencies.

- **Accidents & Injury Response Drills:** Simulate workplace incidents such as falls, electrical shocks, and machinery injuries, focusing on first-aid response, emergency medical activation, and safe evacuation.
- **Fire Emergency Drills:** Address fire risks linked to electrical systems, fuel storage, and terminals, covering detection, extinguisher use, evacuation, and coordination with ARFF teams.
- **Structural Failure Drills:** Prepare teams for scaffolding collapses or infrastructure fail-ures through rescue operations, area isolation, evacuation, and medical response.
- **Natural Disaster Drills:** Cover earthquakes, floods, and extreme weather events, focusing on evacuation, emergency power management, and coordination with local authorities.
- **Hazardous Material Exposure Drills:** Address exposure to fuel vapours and toxic sub-stances, emphasising rapid containment, decontamination, and medical response.
- **Security Threat & Violence Response Drills:** Simulate bomb threats and violent incidents to test threat identification, communication, evacuation, and coordination with security agencies.



06 Emergency Preparedness & Emergency Response Framework

To address the complex and high risk nature of airport operations, we have implemented a com-prehensive and standardised framework to manage emergencies such as fire incidents, medical emergencies, security threats, aircraft related events, natural disasters, and hazardous material incidents.

Each airport operates under a documented Airport Emergency Response Plan (AERP), aligned with ICAO guidelines and ISO 45001 requirements, ensuring clear command structures, defined roles, escalation protocols, and effective coordination with internal teams and external agencies.



Key preparedness and response measures include:

- Periodic review and updating of emergency response procedures to align with evolving operational scenarios and regulatory expectations
- Regular emergency drills and mock exercises (fire, evacuation, and medical emergencies) to test readiness and response effectiveness
- Post drill evaluations to identify gaps, with corrective actions implemented to strengthen response capability
- Reinforced training and awareness programmes to ensure employees and contract staff are familiar with emergency procedures

Learnings from drills, incidents, and audits are systematically incorporated into emergency plans, training, and procedures, supporting continuous improvement and ensuring swift, coordi-nated responses that protect people and critical infrastructure.

07 Collaboration with Experts

We believe safety excellence is strengthened through continuous learning and collaboration with industry experts, technical specialists, and regulatory advisors. By partnering with recognised or-ganisations such as Radiance Safety Solutions, Arresto Solutions Pvt. Ltd., Chola Scaffolding inspectors, Nexpo Solutions Pvt. Ltd., and EQMS Ingenuity, we enhance our safety management capability, training effectiveness, and emergency preparedness.

These partnerships enable expert-led workshops, specialised training, and behavioural safety programmes across key risk areas, including work at height, electrical and mechanical safety, confined space rescue, lockout/tagout, fire systems, and road safety. Ongoing advisory support ensures alignment with national and international standards, while initiatives such as Train-the-Trainer programmes and leadership-focused workshops strengthen ownership, competency, and consistent application of Life Saving Rules across our airport's operations.

08 Audits & Certifications

We adhere to globally recognised occupational health and safety standards, supported by a struc-tured audit and certification framework that ensures transparency, compliance, and continuous improvement across all operations.

- **Internal Safety Audits:** We conduct periodic internal safety audits across all Airport to assess day to day safety practices, verify compliance with internal policies, and proac-tively identify potential risks before they escalate. These audits play a critical role in strengthening on ground safety controls and corrective action mechanisms.
- **ISO 45001:2018 Certification:** All seven of our operational Airport are certified under ISO 45001:2018, underscoring AAHL's commitment to systematic identification and mitigations of workplace hazards, incident prevention, effective emergency preparedness, and continual improvement in occupational health and safety performance.
- **British Safety Concil (BSC)- Five Star Audit-** Ahmedabad Airport has successfully under-gone the British Safety Council's Five Star Audit and achieved a prestigious Five Star Rating, reflecting its strong commitment to excellence in health, safety, and wellbeing stand-ards.
- **Continuous Performance Evaluation:** Certification and audit outcomes are supported by regular performance reviews, corrective action tracking, and management oversight, ensuring sustained compliance with global safety standards and reinforcing our safety first culture.

09 Safety Competitions

We use safety competitions such as hazard spotting challenges, safety quizzes, and mock emergency drills to raise awareness and strengthen proactive risk identification across our Airport. These activities reinforce safe behaviours, preparedness, and shared responsibility through practical, hands on engagement.

10 Rewards & Recognition

Our Rewards and Recognition framework acknowledges individuals and teams who demonstrate strong commitment to safety by identifying risks, following protocols, and implementing improvements. This approach motivates consistent safe practices, encourages peer learning, and reinforces a culture where safety excellence is valued at all levels.



Safety Week Celebration

Safety Week at AAHL is celebrated to strengthen a culture of health, safety, and well-being across the organization. It serves as a key platform to engage employees, reinforce safe practices, and promote proactive hazard identification and incident prevention.

Key inclusions during Safety Week:

- Safety awareness sessions and expert-led workshops
- Emergency response and evacuation drills
- Interactive campaigns promoting safe work practices
- Competitions, quizzes, and engagement activities to encourage participation
- Recognition programs for exemplary safety performance and behavior
- Reinforcement of incident reporting through the SAFEX digital platform
- Focus on hazard identification and risk assessment practices

Overall, the initiative emphasises shared responsibility and continuous improvement in maintaining a safe and secure workplace.

Contractor Safety Management System

We have established a robust Contractor Safety Management System (CSMS) to ensure safe, consistent, and compliant working practices across all airport operations. Recognising the critical role contractors play in construction, maintenance, and operational activities, our CSMS integrates contractor safety into our overall safety governance framework. The system is aligned with Adani Group safety standards and ISO 45001 principles, ensuring uniform safety expectations, oversight, and accountability across all contractor activities.

Contractor Pre qualification and Onboarding

Before engagement, contractors undergo a comprehensive safety pre qualification process to assess their occupational health and safety capabilities, compliance history, certifications, and past safety performance. Only contractors who meet AAHL's defined safety benchmarks are approved, ensuring alignment with organisational safety expectations from the outset.

Defined Safety Requirements and Compliance

We have established clear site specific safety rules, guidelines, and compliance requirements applicable to all contractors. These include adherence to permit to work systems, emergency response procedures, risk assessments, and mandatory use of Personal Protective Equipment (PPE). Contractors are required to implement these requirements consistently across all worksites, fostering a uniform safety culture.





Roles, Responsibilities, and Governance

Clear accountability structures are defined within the CSMS:

Contractor Owners are responsible for overall compliance with contractual safety obligations, including workforce training and equipment safety.

Contractor Supervisors ensure day-to-day enforcement of safety procedures, risk controls, and permit systems at the worksite.

Site Managers oversee contractor activities, conduct inspections, and ensure timely identification and mitigation of safety risks.

Training, Engagement, and Monitoring

Contractors must provide regular safety training to their workforce, addressing task specific hazards, emergency procedures, and safe work practices. Daily toolbox talks are mandatory prior to commencement of work, focusing on risk identification and preventive controls. AAHL conducts periodic inspections and performance evaluations to monitor contractor safety compliance and behaviour.

Performance Evaluation and Continuous Improvement

Contractor occupational health and safety performance is periodically reviewed through audits, inspections, and analysis of incident records. Findings are used to drive corrective actions, improve safety practices, and reinforce accountability. This continuous improvement approach ensures that contractor safety performance evolves in line with AAHL's broader safety objectives.

Safety Performance

Safety performance is a core indicator of our commitment to maintaining a safe and incident free working environment across airport operations. We monitor performance using globally recog-nised health and safety indicators, enabling structured measurement, strong management over-sight, and continuous improvement.

We track safety performance for employees and workers through metrics such as Total Recorda-ble Work Related Injuries, Lost Time Injury Frequency Rate (LTIFR), and fatalities. Regular performance reviews, supported by audits and independent assurance, ensure alignment with our in-ternal objectives, ISO 45001 requirements, and international best practices.

The sustained reduction in injuries and lost time incidents reflects the effectiveness of our preventive controls, targeted training programmes, technology enabled monitoring, and strong safety governance across our operations.

Parameter	FY 2024-25	FY 2025-26
Total recordable work-related injuries - Employees	0	0
Total recordable work-related injuries - Workers	3	8
Lost Time Injury Frequency Rate - Employees	0	0
Lost Time Injury Frequency Rate - Workers	0.06	0.069
Fatality - Employees	0	0
Fatality - Workers	1	2
High-consequence work-related injury or ill-health (excluding fatalities) - Employees	0	0
High-consequence work-related injury or ill-health (excluding fatali-ties)- Workers	0	0

Airport Security Governance & Management

At AAHL, airport security is a critical enabler of safe, resilient, and seamless airport operations. Security governance is guided by a robust framework aligned with national regulations issued by the Bureau of Civil Aviation Security (BCAS) and international guidelines of the International Civil Aviation Organization (ICAO). This framework ensures the protection of passengers, employees, airport infrastructure, and critical aviation assets through a proactive, risk based, and mul-ti layered security approach.

Security operations at AAHL Airport are delivered through close coordination with key stakeholders, including the Central Industrial Security Force (CISF), airline operators, law enforcement agencies, immigration, customs, and local administration. Each airport operates under a structured Airport Security Programme, with clearly defined roles and responsibilities to manage access control, surveillance, perimeter security, passenger screening, and emergency response. Regular training programmes, mock security drills, and awareness initiatives are conducted to ensure personnel preparedness and effective response to evolving security threats.

AAHL deploys advanced security technologies in line with BCAS requirements to support real time monitoring, threat detection, and access management. Security preparedness is further strengthened through periodic risk assessments, audits, inspections, and covert testing conducted by BCAS, ensuring continuous compliance and improvement. Emerging threats, including drone intrusions and evolving security risks, are managed through proactive mitigation strategies and regulatory guidance.

Through strong governance, stakeholder collaboration, regular audits, and technology enabled surveillance, AAHL ensures a robust aviation security ecosystem that safeguards people, protects infrastructure, and maintains the integrity of airport operations.

Core Pillars of Airport Security

- **Regulatory Compliance:** Adherence to national aviation security regulations issued by BCAS and international standards prescribed by ICAO, ensuring alignment with global best practices.
- **Multi Layered Security Framework:** Integrated measures covering access control, passengers and baggage screening, perimeter surveillance, and airside/landside security.
- **Stakeholder Coordination:** Close collaboration with CISF, airlines, law enforcement agencies, customs, and immigration to ensure seamless and effective security operations.
- **Technology Enabled Surveillance:** Deployment of advanced screening systems, CCTV, access management tools, and real time monitoring to detect and deter threats.
- **Training & Preparedness:** Regular security training, mock drills, and awareness programmes to maintain high readiness among security personnel.
- **Risk Assessment & Audits:** Periodic risk assessments, inspections, and audits conducted by regulatory authorities to ensure continuous compliance and improvement.



Customer Experience and Passenger Satisfaction

Delivering safe, seamless, and inclusive passenger experiences is a critical component of our ESG strategy, directly influencing customer trust, operational resilience, and longterm value creation. Recognising that Airport are more than transit hubs, we aim to make them dynamic spaces that cater to diverse passenger needs, whether through personalised assistance, intuitive digital solutions, or world-class hospitality.

We actively listen to our passengers, integrating their feedback into service improvements and fostering a culture of continuous innovation. Our approach is built on trust, convenience, and engagement, ensuring that every interaction across our airport network is welcoming and memora-ble. During the reporting period, we further strengthened this commitment by embedding realtime feedback systems, digital innovation, and inclusive design principles into our operations.

Key Initiatives for Seamless Passenger Experience

Guided by our focus on delivering personalised and intuitive experiences, we introduced a range of new initiatives, while strengthening those outlined in the previous year's report, to further enhance passenger convenience and reduce friction across the end-to-end journey. These initiatives are designed to improve efficiency, empower passengers with greater control, and create a more engaging and comfortable airport experience.

Operational Enhancements	
Self-Bag Drop (SBD) / Hybrid SBD	We expanded the deployment of Self-Bag Drop systems to simplify and accelerate the baggage handling process. By enabling passengers to independently print baggage tags, tag their luggage, and complete the drop process through automated kiosks, this solution: • Reduces queue lengths and waiting time at check-in counters • Enhances passenger control and convenience • Improves operational efficiency and throughput during peak hours
Adani OneApp	Our integrated digital platform continues to serve as a key enabler of a seamless airport journey. The app provides: • Real-time flight updates, including delays and gate changes • Estimated time from entry to boarding gate, including wait times at check-in and security • Navigation support within the terminal By offering personalised and predictive insights, the app reduces uncertainty, enhances passenger confidence, and supports smoother passenger flow across the airport.
Boarding Bites	To further enhance passenger convenience, we introduced Boarding Bites, allowing travellers to: • Order meals, snacks, and beverages directly at boarding gates • Access curated menus without needing to move across terminals This initiative improves comfort during wait times and contributes to a more relaxed and seamless boarding experience.
Udan Yatri Café	As part of our commitment to inclusive accessibility, Udan Yatri Café offers: • Affordable food and beverage options, with pricing accessible to a broader passenger base • Improved availability of essential services without compromising quality This initiative plays a key role in making air travel more inclusive and accessible.

Enhancing Accessibility and Inclusive Travel

Passengers with Reduced Mobili-ty (PRM)	We enhanced accessibility across terminals through: • Dedicated assistance desks at convenient locations such as kerbside drop-off areas • Improved infrastructure, including reserved parking and defined pick-up/drop zones • Sensor based automatic doors in accessible washrooms to improve ease of use and safety
Staff Sensitisa-tion and Training	Regular awareness programmes are conducted for frontline and ground handling staff to ensure: • Consistent and empathetic service delivery • Better understanding of diverse passenger needs • Improved responsiveness in assisting passengers requiring additonal support
Sunflower Lan-yard Initiative	The Sunflower Lanyard Initiative, implemented at TRV and being progressively expanded across other Airport, supports passengers with hidden disabilities. The programme: • Uses a discreet visual identifier to communicate the need for additional support • Enables trained staff to provide tailored assistance, including extra time and clear communication • Promotes awareness, empathy, and inclusivity within the airport environment

Strengthening Customer Experience Processes

Delivering a consistent experience at scale requires strong underlying processes that are agile, data-driven, and integrated across stakeholders. During the year, we focused on strengthening how we capture, analyse, and act upon passenger feedback to drive continuous improvement.



Transition to Continuous Listening

We transitioned from a periodic survey approach to a continuous Voice of Customer (VoC) ecosystem, enabling real-time tracking of passenger sentiment across key touchpoints such as entry, check-in, security, boarding, and arrivals.

This has enabled us to:

- Proactively identify and address service gaps
- Capture passenger feedback throughout the journey lifecycle
- Improve responsiveness during peak operational periods

Integrated Multi-Channel Feedback System

Passenger feedback is captured through multiple channels including:

- Feedback forms and QR based systems
- Social media platforms and Emails
- Information desks and terminal complaint registers
- Call center and website

These inputs are consolidated into a unified analytics platform, providing a comprehensive and real-time view of customer sentiment.

Enhanced Methodology and Measurement Framework

To improve participation and insight depth, we redesigned our measurement processes:

- Reduced survey length from 165 to 35 questions, lowering completion time from 28 minutes to 7 minutes
- Transitioned from quarterly reporting to daily NPS tracking
- Strengthened root cause analysis from Level 1 to Level 3 diagnostics, with automated identification of key drivers

Additional improvements include:

- Sampling now focuses on high impact touchpoints such as entry, check-in, security, and wayfinding
- Moment of Truth (MoT) audits assess performance of supporting amenities
- Internal ASQ simulations are conducted to strengthen benchmarking and data robustness

Operational Integration and Accountability

Customer insights are embedded into day-to-day operations to ensure effective action:

- Clear ownership mapping of customer issues
- Integration with standard operating procedures (SOPs)
- Monthly cross-functional CX reviews involving operations, security, and other stakeholders

This structured approach ensures that feedback is translated into measurable improvements and sustained service excellence.

Customer Satisfaction Performance

Our sustained focus on improving processes and enhancing passenger experiences has resulted in measurable improvements in satisfaction outcomes. The Airport Service Quality (ASQ) score increased from 4.92 in CY 2024 to 4.97 in CY 2025, reflecting enhanced service consistency and improved passenger perception across key touchpoints.

Higher participation levels, driven by simplified surveys, have strengthened the reliability of feedback insights. At the same time, improved operational alignment and faster issue resolution have contributed to a more seamless passenger experience.

A key enabler of this improvement has been the adoption of a centralised grievance redressal system, which integrates inputs from email, social media, QR platforms, WhatsApp, and on ground channels into a unified CRM platform. This system ensures immediate acknowledgement of concerns, resolution within 48 hours in most cases, and structured closure within defined timelines, even in cases involving multiple stakeholders.

Airport	ACI -ASQ
Ahmedabad	4.99
Mumbai	5.00
Guwahati	4.90
Mangalore	4.97
Jaipur	4.99
Lucknow	5.00
Thiruvananthapuram	4.92

Case Study: Self-Bag Drop (SBD) – Enhancing Efficiency and Passenger Con-venience

Check-in remains one of the most critical "moments of truth" in the passenger journey, with long queues and delays significantly impacting overall satisfaction. To address this, Self-Bag Drop (SBD) and Hybrid SBD systems were deployed across key Airport, enabling passengers to independently print baggage tags, self-tag luggage, and complete the baggage drop process through automated kiosks.

Impact

- Reduced congestion and shorter wait times at check-in counters
- Improved passenger perception of control, speed, and convenience
- Enhanced operational efficiency and optimisation of staff deployment
- Smoother passenger flow across terminal areas

This initiative highlights how technology-driven solutions, aligned with passenger expectations, can deliver both operational efficiencies and improved customer satisfaction, reinforcing our commitment to innovation-led, customer-centric airport experiences.

Responsible Supply Chain

At AAHL, suppliers are strategic partners in delivering safe, efficient, and sustainable airport operation. We are committed to building a transparent, digitally enabled, and ethically governed supply chain that creates long-term value for our stakeholders.

Our approach integrates sustainability principles into every stage of procurement i.e., partner selection, onboarding, performance management, and grievance redressal. The Supplier Code of Conduct defines clear expectations on ethical labour practices, environmental compliance, and business integrity, and is mandatory for all suppliers.

By leveraging digital platforms and structured governance processes, we ensure fair treatment, regulatory compliance, and operational efficiency across supplier relationships while strengthening resilience across our airport network.

AAHL aligns its sustainability objectives with the broader Adani Group targets and tracks key performance indicators to measure progress against these commitments.

Focus Area	Metrics	Status (FY 2025-26)
Supplier ESG Capacity Building	% Suppliers trained on ESG	10.27% (Spent Basis)
Supplier ESG Assessments	% of suppliers screened under ESG Criteria	16.66% (Spent Basis)
Local Sourcing	% of procurement spend from MSMEs	24%
	Local Sourcing (in %)	94.7%

Our Supply Chain

AAHL collaborates with a diverse and specialised supplier ecosystem that supports seamless airport operations across infrastructure development and daily services.

Unified Airport Vendor Ecosystem

Ensures robust airport and infrastructure construction

Infrastructure & Construction Partners: Engineering, expansion, and capital works

Manage airport facilities and maintenance effectively

Facility Management Partners: Housekeeping, security, maintenance services

Provide advanced digital cybersecurity solutions

Technology & IT Providers: Digital platforms, cybersecurity, and airport systems

Maintain critical airport systems and operations

Annual Maintenance Contractors: Critical systems such as HVAC, BHS, and electromechanical assets

Offer essential aviation and passenger services

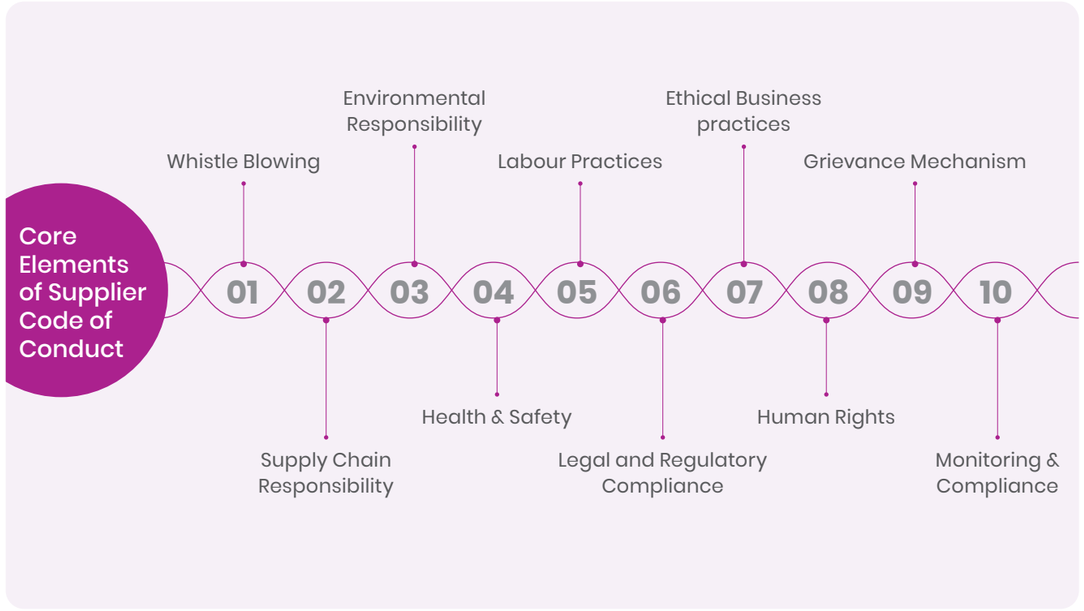
Aviation & Ground Handling Suppliers: Fuel, passenger services, airside operations

Promote sustainable and eco-friendly airport practices

Renewable Energy & Sustainability Vendors: Clean energy and eco-solutions

Supplier Code of Conduct

AAHL advances responsible sourcing by aligning its suppliers with the Adani Group Supplier Code of Conduct. The Code defines clear the standards which enables us to strengthen a transparent, resilient, and sustainability focused supply chain.



Supplier Classification

Suppliers are categorised as project-related or operational, with criticality determined through Spend analysis, and Impact on core airport operations and service continuity. All project-related suppliers are considered critical, given their role in infrastructure development and system reliability.

AAHL follows a structured and transparent supplier onboarding process, designed for a highly regulated airport environment which ensures only compliant, capable, and responsible vendors are embedded into our operations. The process includes:

- Preliminary screening via SAP Ariba Portal
- Pre-qualification and document verification via vendor on-boarding questionnaire
- Vendor Due diligence covering certifications, workforce capability, safety credentials, and permits
- Mandatory acceptance of the Supplier Code of Conduct and regulatory compliance requirements.
- Contract finalisation and onboarding into the Adani's Digital Vendor Management System

Supplier Risk Assessment and Development

At AAHL, we adopt a multi layered supplier risk assessment framework to ensure integrity, reliability, and sustainability of our supply chain. The framework evaluates:

- Operational track record
- Technical and resource capability
- Quality management systems
- Health, safety, and environmental performance

Suppliers unable to meet minimum ESG thresholds within defined timelines are excluded from engagements.

Capacity Building & ESG Integration

As an integral component of our supplier development program, we deliver targeted workshops and training sessions aimed at enhancing suppliers' ESG capabilities. These initiatives concentrate on the following:

- Operational excellence and process improvement support
- ESG training on environmental management, carbon reduction, and OHS
- Compliance guidance on regulatory and contractual obligations
- Digital enablement through SAP Ariba, e-invoicing, and digital payments

We maintain a structured feedback system to facilitate supplier concerns and provide improvement guidance, thereby strengthening relationships, enhancing supply chain resilience, and driving shared value.

Supplier Engagement & Recognition

AAHL periodically engages with its suppliers through structured supplier meets aimed at strengthening collaboration, communicating ESG expectations, and promoting best practices across safety, ethics, and sustainability.

AAHL has established a supplier recognition framework that formally recognises suppliers exhibiting strong performance across ESG, safety, quality, and compliance dimensions, reinforcing accountability and responsible business conduct across the value chain.

Supplier Grievance Redressal

At AAHL, we have established a formal, accessible, and non retaliatory grievance redressal mechanism to enable suppliers to raise concerns related to ethical conduct, labour practices, contractual matters, or compliance issues.

Suppliers can report grievances through multiple secure channels, including direct interaction with company representatives, a dedicated grievance handling team, or the Adani Group Whis-tleblower and Vigil Mechanism for serious or sensitive concerns. These channels ensure confidentiality, protection of supplier identity, and freedom from retaliation.

All supplier grievances are systematically logged, reviewed, and assigned to the relevant function, with defined responsibilities and resolution timelines. Where necessary, unresolved matters are escalated to senior management for timely intervention. Grievance trends are periodically analysed to identify systemic issues and strengthen supplier engagement and due diligence practices.

Through this structured remediation process, AAHL ensures effective resolution of adverse social impacts, reinforces ethical business conduct, and promotes a transparent and responsible supply chain.

Digital Vendor Lifecycle Management

AAHL has implemented SAP Ariba vendor management system to digitise the end to end vendor lifecycle, enhancing operational efficiency, transparency, and regulatory compliance. Key benefits include:

- Paperless, end-to-end digital workflows
- Real-time visibility into transactions and payments
- Streamlined compliance management

Key Components of Digitised Vendor Lifecycle

1. **Business inquiry participation:** Vendors are promptly notified of new business op-portunities and can register their interest directly through the system
2. **Techno commercial proposal submission:** Vendors digitally submit comprehensive technical and commercial proposals, ensuring precision and operational efficiency
3. **Digital auctions:** Competitive bidding is facilitated through SAP Ariba, ensuring a transparent and equitable selection process.
4. **Purchase order issuance:** Once selected, vendors are issued purchase orders directly through the system
5. **Order confirmation:** Vendors formally acknowledge and confirm the order, ensuring clear and mutual understanding of commitments.
6. **Invoice submission:** Vendors electronically submit invoices, streamlining processing and minimizing paperwork
7. **Payment confirmation:** The system enables seamless payment processing, delivering real-time transaction status updates
8. **Compliance documentation upload:** Vendors submit required documentation to support vendor screening and ensure regulatory compliance
9. **Code of Conduct acknowledgement:** Vendors affirm their compliance with Adani Airport' ethical, environmental, and operational standards.

Empowering Communities for Sustainable Impact

As a leading airport operator with a presence across diverse regions of India, we believe that our responsibility extends beyond delivering operational excellence. We are committed to fostering inclusive growth, strengthening social infrastructure, and enabling sustainable development in communities that coexist with and support our Airport. Our community engagement efforts are anchored in the principle that long-term business success is inseparable from the well being and resilience of the communities we serve.

Our Corporate Social Responsibility (CSR) initiatives are implemented primarily through the Adani Foundation, a dedicated social development arm that enables structured, strategic, and measurable social investments. Through need based interventions and partnerships with local stakeholders, the Foundation works to create lasting, positive change while aligning community aspirations with national development priorities.

1.4 Million
Nos of Beneficiary through CSR initiatives

Our Approach

Community Engagement
Active engagement with local communities to build trust and long-term partnerships.

Needs & Aspirations
Understanding local needs and aspirations through participatory assessments and dialogue.

Program Design
Designing meaningful and sustainable programs aligned with identified community priorities.

Inclusive Impact
Ensuring inclusive outcomes with a special focus on women and socially and economically marginalized groups.

Strategic Focus Areas and Priority Pillars

Our CSR strategy is designed to generate measurable and sustainable outcomes within our air-port ecosystems. We strive to harmonize infrastructure development with social equity and community resilience, ensuring that economic growth translates into meaningful improvements in quality of life.

The Foundation's interventions are guided by community needs assessments and are imple-mented with a focus on scalability, inclusivity, and long term impact. Our social initiatives are structured around five priority pillars, addressing critical dimensions of human development and community well being.

01 Community Development

03 Education

03 Health & Nutrition

01 Climate Action

04 Sustainable Livelihoods

Pillar 1: Education

Education is fundamental to community empowerment and long-term socio economic transformation. Our education initiatives aim to strengthen government schooling systems EM by improving infrastructure, enabling access to digital learning, and supporting students with essential academic and extracurricular resources.

Key Focus Areas

- Infrastructure upgradation of schools
- Digital learning and smart education solutions
- Distribution of learning and sports kits
- Creation of safe and inclusive learning environments

Impact Highlights

- 57 schools upgraded
- 8,796 students benefitted through improved facilities, digital tools, and learning materials

Key Initiatives

- **Jaipur:** Renovation of science laboratories at Shaheed Punit Nath Dutt High School; con-struction of new classrooms and sanitation blocks at government schools in Budhsinghpura and Gandhi Vihar, enhancing academic and hygiene infrastructure; benefitting 1250 students
- **Lucknow:** Renovation of three government schools, construction of additional class rooms, and implementation of a digital learning initiative at Sainik School, benefitting 1,190 students and strengthening technology enabled education.
- **Mangaluru:** Installation of a truss roof at the Dakshina Kannada Zilla Panchayat Higher Primary School in Karambaru Village, improving learning conditions for 356 students.
- **Thiruvananthapuram:** Construction of a 6,000 sq. ft. sports auditorium at St. Roch's School, benefitting 2,000 students by promoting sports, physical fitness, and holistic development.
- **Guwahati:** Provision of classroom furniture and water dispensers at three schools; distribution of sports and learning kits across 10 schools; and repair and renovation work at two schools, collectively improving educational infrastructure and student engagement.
- **Mumbai:** Distribution of school bags to nearly 3,300 students across 34 government schools; provision of sports kits benefitting 4,000 students; and installation of e-learning sets in 14 government schools, benefitting 1,730 students and strengthening digital access.





Pillar 2: Health and Nutrition

Access to preventive healthcare and early diagnosis is critical to community well being. Our health and nutrition initiatives prioritize preventive care through accessible, decentralized healthcare models. By combining mobile healthcare services, vision screening, diagnostic camps, and targeted infrastructure support, we aim to reduce health inequities and promote long-term well being among vulnerable populations.

Key Focus Areas

- Preventive and primary healthcare
- Vision care and early diagnosis
- Mobile medical units and health camps
- Strengthening public health infrastructure

Impact Highlights

- 26 health camps conducted
- Nearly 45,116 patients treated through general health camps, and vision care

Key Initiatives

- **Ahmedabad:** Eye screening for 1,000 taxi drivers and 1,000 adults; distribution of 1,295 spectacles.
- **Jaipur:** Installation of a water cooler at an urban health center, benefitting ~40,000 visitors annually.
- **Lucknow:** Provision of blood bank equipment to CHC Sarojini Nagar.
- **Thiruvananthapuram:** Vision care and cancer screening camps benefitting over 716 individuals.
- **Mumbai:** 20 general health camps serving nearly 2,400 patients.





Pillar 3: Sustainable Livelihoods

Sustainable livelihoods are central to community resilience and inclusive economic growth. Skills, in-come security, and access to dignified employment enable families to withstand economic shocks and participate actively in local development. Recognizing this, we focus on empowering women and youth, particularly from marginalized communities, through market linked skill development and liveli-hood opportunities.

Key Focus Areas

- Women empowerment and entrepreneurship
- Youth skill development and employability
- Asset based livelihood support
- Green and future oriented livelihoods

Impact Highlights

- 162 individuals received livelihood support skills

Key Initiatives

- **Lucknow:** Distribution of sewing machines and advanced tailoring training to 100 women entrepreneurs.
- **Guwahati:**
  - Distribution of EV rickshaws to 20 youth and women from marginalized communities.
  - Skill development and aviation linked training for 31 youths, with 9 placements secured.
  - Provision of handloom machines to 11 artisans to strengthen traditional livelihoods.









Pillar 4: Community Development

Strong communities are built on access to essential infrastructure, civic amenities, and participatory development. Our community development initiatives focus on addressing basic needs such as sanita-tion, connectivity, public spaces, safety awareness, and access to welfare schemes, factors that signifi-cantly influence quality of life and social cohesion.

Key Focus Areas

- Sanitation and hygiene infrastructure
- Rural connectivity and shared community assets
- Civic awareness and safety
- Access to government welfare schemes

Impact Highlights

- 8,240 direct and indirect beneficiaries impacted through community development interven-tions

Key Initiatives

- **Ahmedabad:** Airside safety awareness campaigns reaching over 1,000 individuals across 12 wards.
- **Jaipur:** Construction of modern restroom facilities at a government school in Sanganer.
- **Mangaluru:** Construction of a 350 metre rural road benefiting 600 residents.
- **Guwahati:** Renovation of the Community Cultural Hall at Chatargaon benefitting 240 com-munity members.
- **Mumbai & Navi Mumbai:** Facilitation of access to government schemes under MSMM, benefitting nearly 1,400 individuals.









Pillar 5: Climate Action

Environmental sustainability is an integral part of our social responsibility agenda. Communities around Airport are increasingly vulnerable to climate change impacts such as water stress, biodiversi-ty loss, and energy insecurity. Addressing these challenges requires locally relevant solutions that strengthen ecological balance while improving community resilience.

Our climate action initiatives focus on water conservation, renewable energy adoption, green cover enhancement, and waste management. These efforts contribute to long term climate resilience, sup-port local ecosystems, and promote environmentally responsible behaviour at the community level.

Key Focus Areas

- Water conservation and recharge
- Renewable and green energy solutions
- Afforestation and biodiversity protection
- Waste segregation and resource efficiency

Impact Highlights

- 16.5 KWP solar capacity installed
- 1000+ people benefitted from climate initiatives

Key Initiatives

- **Ahmedabad:** Rainwater recharge systems at two schools
- **Jaipur:** Tree plantation drive at Goner Biodiversity Park with the Forest Department.
- **Lucknow:** Installation of 50 solar powered street lights generating 16.5 KWP of green energy.
- **Thiruvananthapuram:** Mass plantation of 1,000 saplings at prominent spots in collaboration with Kerala State Biodiversity Board; water management initiative for Aruvikarra reservoir.
- **Guwahati:** Construction of 390 metres of paver road; installation of 70 solar lights; solar light-ing in elephant corridor villages to mitigate human animal conflict.
- **Mumbai & Navi Mumbai:** Waste segregation initiatives benefitting 500 families; rainwater harvesting structures at two schools





Case Study: Data-Driven and Circular Water Stewardship at Aruvikarra Reservoir

Water security is a critical sustainability challenge in Kerala, a region increasingly affected by climate variability, urban expansion, and pressure on natural water resources. The Aruvikarra Reservoir serves as a primary drinking water source for the Thiruvananthapuram region, supplying potable water to over 1.3 million people.

Over time, the reservoir faced multiple environmental and operational challenges, including sedimentation, invasive aquatic weeds, declining effective storage capacity, and localized water quality stress. These issues not only threatened the long term sustainability of the reservoir but also increased the risk to reliable drinking water supply. Conventional, reactive maintenance approaches were insufficient to address these complex and interlinked challenges, necessitating a more scientific, data driven, and sustainable solution.

Intervention

Recognizing the need for systemic change, our Thiruvananthapuram International Airport team, in collaboration with the Kerala Water Authority, implemented a first of its kind integrated water management programme focused on transforming the reservoir into a data driven and circular water system.

The intervention combined advanced hydrographic intelligence with sustainable biomass management, enabling a shift from reactive to predictive reservoir management. Key elements of the initiative included:

- Hydrographic surveys to identify siltation hotspots, enabling targeted and efficient desiltation planning
- Depth profiling and storage capacity estimation to provide accurate insights into available and future water storage
- Zone wise water quality mapping to support proactive monitoring and early identification of water quality risks
- Introduction of a weed to compost circular management system, harvesting invasive water hyacinth and converting it into organic compost, thereby preventing nutrient re loading and oxygen depletion in the reservoir

Outcomes

The initiative strengthened long term water security for over 1.3 million people by improving reservoir efficiency, water quality monitoring, and ecosystem health. Data driven insights enabled targeted desiltation and informed water resource planning, while the weed to compost circular system reduced eutrophication risks and prevented nutrient re entry into the reservoir.



Annexures

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

Independent Reasonable Assurance Statement to Adani Airport Holdings Limited on Selected Sustainability Metrics within their Sustainability Report FY 2026

To the Management of Adani Airport Holdings Ltd., Ahmedabad, India

Introduction
Intertek India Private Limited ('Intertek') was engaged by Adani Airport Holdings Limited ('AAHL') 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 AAHL 'In accordance' with 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 Adani Airport Holdings Limited.

Responsibilities
The management of AAHL 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 AAHL, 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 the operations of Adani Airport Holdings Ltd. at the airports in Ahmedabad, Guwahati, Jaipur, Lucknow, Mumbai, Mangaluru and Thiruvananthapuram, Adani aviation fuel services limited, Adani Global Air Cargo Solutions Limited 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
Governance Disclosure		
GRI 204-1	Proportion of Spending on Local Suppliers	GRI 204: Procurement Practices 2016
Environment Disclosures		
GRI 305-1	Direct (scope 1) GHG emissions	GRI 305: Emissions 2016
GRI 305-2	Energy indirect (scope 2) GHG emissions	GRI 305: Emissions 2016
GRI 305-3	Other indirect (scope 3) GHG emissions	GRI 305: Emissions 2016
GRI 305-4	GHG emissions intensity	GRI 305: Emissions 2016
GRI 302-1	Energy Consumption within the organization	GRI 302: Energy 2016
GRI 302-3	Energy intensity	GRI 302: Energy 2016
GRI 303-3	Water withdrawal	GRI 303: Water and Effluents 2018
GRI 303-4	Water discharge	GRI 303: Water and Effluents 2018
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
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	GRI 308: Supplier Environmental Assessment 2016
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	Disclosure 403-9 Work-related injuries	GRI 403: Occupational Health and Safety 2018
GRI 403-10	Disclosure 403-10 Work-related ill health	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
GRI 405-2	Ratio of basic salary and remuneration of women to men	GRI 405: Diversity and Equal Opportunity 2016

GRI Code	Disclosure Title	GRI Standard Reference
GRI 414-2	Negative social impacts in the supply chain and actions taken	GRI 414: Supplier Social Assessment 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 AAHL 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 site visit at AAHL airports of Mumbai, Lucknow and remote assessment of Thiruvananthapuram and stakeholder interviews with regards to the reporting and supporting records for the FY 2026 at AAHL's 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 AAHL'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 AAHL for data analysis.
- Review of GRI disclosures on sample basis for the duration from 1st April 2025 to 31st March of 2026 for AAHL was carried out onsite at AAHL'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 AAHL in its Sustainability Report FY 2026. Based on the data and information provided by AAHL, 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

Poonam Sinha, Verifier
Sr. Manager-Sustainability

2026/07/29

Beth Mielbrecht

Elizabeth Mielbrecht, Reviewer
Project Director

2026/07/30

No member of the verification team (stated above) has a business relationship with Adani Airport Holdings Ltd. 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.

UN SUSTAINABLE DEVELOPMENT GOALS

UN Sustainable Development Goals	Description	Section in the Report	Page Number
	**SDG 1: No Poverty** End poverty in all its forms everywhere	Empowering Communities for Sustainable Impact	128
	**SDG 3: Good Health and Well-Being** Ensure healthy lives and promote well-being for all at all ages	Noise Management; Safeguarding Air Quality; Strengthening Employee Engagement & Well-being; Safety at AAHL	85, 87, 108, 113
	**SDG 4: Quality Education** Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Learning and Development; Empowering Communities for Sustainable Impact	104,128
	**SDG 5: Gender Equality** Achieve gender equality and empower all women and girls	Diversity, Equity and Inclusion (DEI); Ethical Operations and Human Rights Protection; Empowering Communities for Sustainable Impact	110, 112, 128
	**SDG 6: Clean Water and Sanitation** Ensure availability and sustainable management of water and sanitation for all	Environmental Stewardship; Beyond Conservation: Strengthening Water Management; Empowering Communities for Sustainable Impact	60, 76 ,128
	**SDG 7: Affordable and Clean Energy** Ensure access to affordable, reliable, sustainable and modern energy for all	Environmental Stewardship; Powering Airports with Purpose; Shaping a Lower-Carbon Future; Integrating Sustainable Design Thinking	60, 68, 70, 93
	**SDG 8: Decent Work and Economic Growth** Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Economic Value Creation; Ethical Operations and Human Rights Protection; Responsible Supply Chain	47, 112, 124
	**SDG 9: Industry, Innovation and Infrastructure** Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Our Digital Ecosystem; Climate Risk and Resilient Growth; Integrating Sustainable Design Thinking; Customer Experience and Passenger Satisfaction	43, 64, 93, 121
	**SDG 10: Reduced Inequalities** Reduce inequality within and among countries	Diversity, Equity and Inclusion (DEI) Ethical Operations and Human Rights Protection; Customer Experience and Passenger Satisfaction; Empowering Communities for Sustainable Impact	110, 112, 121, 128
	**SDG 11: Sustainable Cities and Communities** Make cities and human settlements inclusive, safe, resilient and sustainable	Climate Risk and Resilient Growth; Water Management; Waste Management; Noise and Air Quality; Sustainable Design; Customer Experience; Community Impact	64, 76, 81, 85, 87, 93, 121, 128
	**SDG 12: Responsible Consumption and Production** Ensure sustainable consumption and production patterns	Water Management; Waste Management; Sustainable Design; Responsible Supply Chain	76, 81, 93, 124
	**SDG 13: Climate Action** Take urgent action to combat climate change and its impacts	Climate Risk and Resilient Growth; Powering Airports with Purpose	64, 68
	**SDG 15: Life on Land** Protect, restore and promote sustainable use of terrestrial ecosystems and halt biodiversity loss	Environmental Stewardship; Building Nature-Positive Operations; Empowering Communities for Sustainable Impact	60, 89, 128
	**SDG 16: Peace, Justice and Strong Institutions** Promote peaceful and inclusive societies and build effective, accountable and inclusive institutions at all levels	Ethical Operations and Human Rights Protection; Business Ethics and Compliance	112, 36
	**SDG 17: Partnerships for the Goals** Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development	Sustainability Roadmap & Future Commitments	58

GRI INDEX

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
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GRI 2: General Disclosures 2021	2-1 Organizational details	About AAHL About the Report				06, 12
	2-2 Entities included in the organization's sustainability reporting	About the Report				06
	2-3 Reporting period, frequency and contact point	About the Report				06
	2-4 Restatements of information	About the Report				06
	2-5 External assurance	About the Report				06
	2-6 Activities, value chain and other business relationships	About AAHL				12
	2-7 Employees	Building a Future Ready Workforce				100
	2-8 Workers who are not employees	Building a Future Ready Workforce				100
	2-9 Governance structure and composition	Corporate Governance Director's Report in Annual Report				30, 131
	2-10 Nomination and selection of the highest governance body	Corporate Governance Director's Report in Annual Report				30, 131
	2-11 Chair of the highest governance body	Governance & Accountability				30
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance & Accountability, Board Responsibility Statement				30, 07
	2-13 Delegation of responsibility for managing impacts	ESG Governance				35
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance Board Responsibility Statement				35, 07
	2-15 Conflicts of interest	Ethics Related Cases Reported				38
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	2-17 Collective knowledge of the highest governance body	Skills / Expertise Competencies of the Board of Directors in Annual Report				171
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	2-19 Remuneration policies	Policy on Directors' appointment and remuneration in Annual Report				135
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	2-23 Policy commitments	Policies and Ethical Standards in Annual Report				127
	2-24 Embedding policy commitments	Policies and Ethical Standards in Annual Report				127

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
	2-25 Processes to remediate negative impacts	Policies and Ethical Standards in Annual Report				127
	2-26 Mechanisms for seeking advice and raising concerns	Policies and Ethical Standards in Annual Report				127
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	203-2 Significant indirect economic impacts	Stable, Predictable Infrastructure-led Growth in Annual Report				22
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Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics	Tax				47
GRI 207: Tax 2019	207-1 Approach to tax	Tax				47
	207-2 Tax governance, control, and risk management	Tax				47
	207-3 Stakeholder engagement and management of concerns related to tax	Tax				47
	207-4 Country-by-country reporting	Consolidated Financial Statement in Annual report				368
Materials						
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 2 of BRSR in Annual report				222
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Principle 2 of BRSR in Annual report				222
	301-2 Recycled input materials used	Principle 2 of BRSR in Annual report				222
	301-3 Reclaimed products and their packaging materials	Principle 2 of BRSR in Annual report				222
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Powering Airports with Purpose				68
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Powering Airports with Purpose				68
	302-2 Energy consumption outside of the organization	Powering Airports with Purpose				68
	302-3 Energy intensity	Powering Airports with Purpose Principle 6 of BRSR in Annual Report				68. 238
	302-4 Reduction of energy consumption	Principle 6 of BRSR in Annual Report				68, 242
	302-5 Reductions in energy requirements of products and services	Powering Airports with Purpose				68

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
Water and effluents						
GRI 3: Material Topics 2021	3-3 Management of material topics	Beyond Conservation: Strengthening Water Management				76
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Beyond Conservation: Strengthening Water Management				76
	303-2 Management of water discharge-related impacts	Beyond Conservation: Strengthening Water Management Principle 6 of BRSR in Annual Report				76, 239
	303-3 Water withdrawal	Beyond Conservation: Strengthening Water Management				76
	303-4 Water discharge	Beyond Conservation: Strengthening Water Management				76
	303-5 Water consumption	Beyond Conservation: Strengthening Water Management				76
Emissions						
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Powering Airports with Purpose				68
	305-2 Energy indirect (Scope 2) GHG emissions	Powering Airports with Purpose				68
	305-3 Other indirect (Scope 3) GHG emissions	Powering Airports with Purpose				68
	305-4 GHG emissions intensity	Powering Airports with Purpose Principle 6 of BRSR in Annual Report				68, 241
	305-5 Reduction of GHG emissions	Powering Airports with Purpose Principle 6 of BRSR in Annual Report				68, 241
	305-6 Emissions of ozone-depleting substances (ODS)	Safeguarding Air Quality Across Airport Operations				87
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Safeguarding Air Quality Across Airport Operations				87
Spills						
GRI 3: Material Topics 2021	3-3 Management of material topics	Effective Waste Management: Closing the Loop Across Operations				81
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Effective Waste Management: Closing the Loop Across Operations				81
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Effective Waste Management: Closing the Loop Across Operations				81
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Effective Waste Management: Closing the Loop Across Operations				81
	306-2 Management of significant waste-related impacts	Effective Waste Management: Closing the Loop Across Operations				81
	306-3 Waste generated	Effective Waste Management: Closing the Loop Across Operations Principle 6 of BRSR in Annual Report				81, 242

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
	306-4 Waste diverted from disposal	Effective Waste Management: Closing the Loop Across Operations Principle 6 of BRSR in Annual Report				81, 242
	306-5 Waste directed to disposal	Effective Waste Management: Closing the Loop Across Operations Principle 6 of BRSR in Annual Report				81, 242
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Supply Chain				124
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible Supply Chain				124
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible Supply Chain				124
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Unlocking Career Potential and Talent Growth				102
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Unlocking Career Potential and Talent Growth				103
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Strengthening Employee Engagement & Well-being				108
	401-3 Parental leave	Strengthening Employee Engagement & Well-being Principle 3 of BRSR in Annual Report				110, 225
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	Strengthening Employee Engagement & Well-being				108
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Strengthening Employee Engagement & Well-being				108
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Safety at AAHL: A Strategic Commitment				113
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Safety at AAHL: A Strategic Commitment				114
	403-2 Hazard identification, risk assessment, and incident investigation	Safety at AAHL: A Strategic Commitment				114
	403-3 Occupational health services	Safety at AAHL: A Strategic Commitment				114
	403-4 Worker participation, consultation, and communication on occupational health and safety	Safety at AAHL: A Strategic Commitment				118
	403-5 Worker training on occupational health and safety	Safety at AAHL: A Strategic Commitment Principle 3 of BRSR in Annual Report				118, 226
	403-6 Promotion of worker health	Safety at AAHL: A Strategic Commitment				118
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Safety at AAHL: A Strategic Commitment				116
	403-8 Workers covered by an occupational health and safety management system	Safety at AAHL: A Strategic Commitment				114

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
	403-9 Work-related injuries	Safety at AAHL: A Strategic Commitment				119
	403-10 Work-related ill health	Safety at AAHL: A Strategic Commitment				119
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	Learning and Development				104
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Learning and Development				104
	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and Development				104
	404-3 Percentage of employees receiving regular performance and career development reviews	Strengthening Employee Engagement & Well-being				108
Diversity and equal opportunity						
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity and Inclusion (DEI)				110
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion (DEI) Board Diversity				110, 34
	405-2 Ratio of basic salary and remuneration of women to men	Diversity, Equity and Inclusion (DEI)				111
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	Commitment to Non-Discrimination				111
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Commitment to Non-Discrimination Principle 5 of BRSR in Annual Report				111, 236

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights Governance and Commitment				112
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Human Rights Governance and Commitment Principle 5 of BRSR in Annual Report				112, 236
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights Governance and Commitment				112
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human Rights Governance and Commitment Principle 5 of BRSR in Annual Report				112, 236
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Human Rights Governance and Commitment				112
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human Rights Governance and Commitment Principle 5 of BRSR in Annual Report				112, 236
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Airport Security Governance & Management				120
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Human Rights Governance and Commitment Principle 5 of BRSR in Annual Report				112, 234
Rights of Indigenous Peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics	Ethical Operations and Human Rights Protection				112

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Human Rights Governance and Commitment Principle 5 of BRSR in Annual Report				112, 234
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	Empowering Communities for Sustainable Impact				128
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Empowering Communities for Sustainable Impact				128
	413-2 Operations with significant actual and potential negative impacts on local communities	Empowering Communities for Sustainable Impact				128
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Supply Chain				124
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Supply Chain Principle 5 of BRSR in Annual Report				124, 238
	414-2 Negative social impacts in the supply chain and actions taken	Responsible Supply Chain Principle 5 of BRSR in Annual Report				124, 238
Public policy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Process of Public Advocacy				21
GRI 415: Public Policy 2016	415-1 Political contributions	Corporate Governance Report in Annual Report				199

Gri Standard	Disclosure	Location	Omission			Page no.
			Requirement(S) Omitted	Reason	Explanation	
Customer health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Safety at AAHL: A Strategic Commitment				113
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Safety at AAHL: A Strategic Commitment Principle 9 of BRSR in Annual Report				113, 252
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Incident Monitoring & Reporting Principle 9 of BRSR in Annual Report				115, 252
Marketing and labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 9 of BRSR in Annual Report				252
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Principle 9 of BRSR in Annual Report				252
	417-2 Incidents of non-compliance concerning product and service information and labeling	Principle 9 of BRSR in Annual Report				252
	417-3 Incidents of non-compliance concerning marketing communications	Principle 9 of BRSR in Annual Report				252
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Safeguarding the Digital Ecosystem				40
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Safeguarding the Digital Ecosystem Principle 9 of BRSR in Annual Report				40, 252

IFRS S1: GENERAL REQUIREMENTS

Pillar	Paragraph	Disclosure requirement	AAHL report section(s)	Page
Governance	S1.27(a)	Identify the governance body or individual responsible for oversight of sustainability-related risks and opportunities.	Governance & Accountability	30
Governance	S1.27(a)(i)	Explain how oversight responsibilities are reflected in mandates, role descriptions and policies.	ESG Governance Framework; Corporate Governance Report in Annual Report	35
Governance	S1.27(a)(ii)	Explain how appropriate skills and competencies are available or developed for oversight.	Skills / Expertise Competencies of the Board of Directors in Annual Report	171
Governance	S1.27(a)(iii)	Explain how and how often the governance body is informed about sustainability-related risks and opportunities.	ESG Governance Framework	35
Governance	S1.27(a)(iv)	Explain how the governance body considers sustainability matters in strategy, major transactions and risk processes, including trade-offs.	Double Materiality Assessment; Sustainability Roadmap	55, 58
Governance	S1.27(a)(v)	Explain oversight of sustainability targets, progress and related remuneration metrics.	Long-Term Goals & Milestones	58
Governance	S1.27(b)	Describe management's role in governance processes, controls and procedures.	ESG Governance Framework	35
Governance	S1.27(b)(i)	State whether responsibility is delegated to a management position or committee and how oversight is exercised.	ESG Governance Framework	35
Governance	S1.27(b)(ii)	Describe management controls and their integration with internal functions.	ESG Governance Framework	35
Strategy	S1.30(a)	Describe sustainability-related risks and opportunities reasonably expected to affect prospects.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Strategy	S1.30(b)	State the short-, medium- or long-term horizon for each identified risk and opportunity.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Strategy	S1.30(c)	Define time horizons and explain links to strategic decision-making horizons.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Strategy	S1.32(a)	Describe current and anticipated effects on the business model and value chain.	Delivering Sustainable Value for All in Annual Report	64
Strategy	S1.32(b)	Describe where risks and opportunities are concentrated in the business model and value chain.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Strategy	S1.33(a)	Describe current and planned responses in strategy and decision-making.	Long-Term Goals & Milestones;	58
Strategy	S1.33(b)	Report progress against plans disclosed in previous reporting periods.	Section B of BRSR in Annual Report	213
Strategy	S1.33(c)	Describe significant trade-offs considered in sustainability-related decisions.	Strengths that Power Our Growth in Annual Report	63
Strategy	S1.34(a)	Describe current financial effects on financial position, performance and cash flows.	Delivering Sustainable Value for All in Annual Report	64
Strategy	S1.34(b)	Describe anticipated financial effects over the short, medium and long term.	Delivering Sustainable Value for All in Annual Report	64
Strategy	S1.34(c)	Explain how sustainability risks and opportunities could affect financial position, considering investment and disposal plans and funding.	Delivering Sustainable Value for All in Annual Report	64
Strategy	S1.34(d)	Explain how sustainability risks and opportunities could affect financial performance and cash flows.	Delivering Sustainable Value for All in Annual Report	64
Strategy	S1.41	Describe capacity to adjust strategy and business model to sustainability-related risks and opportunities.	Climate Risk and Resilient Growth; Business Continuity and Disaster Recovery	64, 42
Strategy	S1.42	Disclose the assessment approach and information supporting resilience analysis, where applicable.	Climate Risk and Resilient Growth; Business Continuity and Disaster Recovery	64, 42
Risk management	S1.44(a)	Describe processes and policies used to identify, assess, prioritise and monitor sustainability-related risks.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Risk management	S1.44(a)(i)	Describe inputs and parameters, including data sources and scope of operations.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Risk management	S1.44(a)(ii)	Explain whether and how scenario analysis informs risk identification.	Climate Risk and Resilient Growth	64
Risk management	S1.44(a)(iii)	Explain assessment of nature, likelihood and magnitude of effects.	Climate Risk and Resilient Growth	64
Risk management	S1.44(a)(iv)	Explain how sustainability risks are prioritised relative to other risks.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Risk management	S1.44(a)(v)	Explain how sustainability-related risks are monitored.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Risk management	S1.44(a)(vi)	Explain changes in risk processes compared with the previous period.	Strengthening Resilience and Risk Preparedness in Annual Report; Climate Risk and Resilient Growth	74, 64
Risk management	S1.44(b)	Describe processes used to identify, assess, prioritise and monitor sustainability-related opportunities.	Double Materiality Assessment; Strengthening Resilience and Risk Preparedness in Annual Report	55, 74

Pillar	Paragraph	Disclosure requirement	AAHL report section(s)	Page
Risk management	S1.44(c)	Explain integration of sustainability risk and opportunity processes into overall risk management.	Strengthening Resilience and Risk Preparedness in Annual Report	74
Metrics & targets	S1.46(a)	Disclose metrics required by applicable IFRS Sustainability Disclosure Standards.	Double Materiality Assessment, Long-Term Goals & Milestones	55, 58
Metrics & targets	S1.46(b)	Disclose metrics used to monitor each material risk or opportunity and performance against targets.	Long-Term Goals & Milestones, Section B of BRSR in Annual Report	58. 213
Metrics & targets	S1.50(a)	For entity-developed metrics, explain how the metric is defined and any adjustment from external sources.	Not Applicable. The entity has used GRI standards to define metrics in alignment with the sustainability risks and opportunities	
Metrics & targets	S1.50(b)	State whether the metric is absolute, relative or qualitative.	Not Applicable. The entity has used GRI standards to define metrics in alignment with the sustainability risks and opportunities	
Metrics & targets	S1.50(c)	State whether and by whom the metric is validated.	Not Applicable. The entity has used GRI standards to define metrics in alignment with the sustainability risks and opportunities.	
Metrics & targets	S1.50(d)	Describe calculation methods, inputs, limitations and significant assumptions.	Not Applicable. The entity has used GRI standards to define metrics in alignment with the sustainability risks and opportunities	
Metrics & targets	S1.51(a)	Identify the metric used to set and monitor the target.	Long-Term Goals & Milestones, Section B of BRSR in Annual Report	58. 213
Metrics & targets	S1.51(b)	State the quantitative or qualitative target.	Long-Term Goals & Milestones, Section B of BRSR in Annual Report	58. 213
Metrics & targets	S1.51(c)	State the period over which the target applies.	Long-Term Goals & Milestones, Section B of BRSR in Annual Report	58. 213
Metrics & targets	S1.51(d)	State the base period used to measure progress.	Long-Term Goals & Milestones, Section B of BRSR in Annual Report	58. 213
Metrics & targets	S1.51(e)	State milestones and interim targets.	Long-Term Goals & Milestones, Section B of BRSR in Annual Report	58. 213
Metrics & targets	S1.51(f)	Report performance against the target and analyse trends or changes.	Long-Term Goals & Milestones, Section B of BRSR in Annual Report	58. 213
Metrics & targets	S1.51(g)	Explain revisions to targets.	Not Applicable	



adani

Adani Airport Holdings Limited

Adani Corporate House
Shantigram, Near Vaishnodevi Circle, S G
Highway, Ahmedabad-382421, Gujarat, India

Tel : +91-79-26565555

www.adaniairports.com