ENVIRONMENT, HEALTH & SAFETY POLICY

We at Adani, strive to make our businesses sustainable, that benefits our customers, our employees, our shareholders and society in general. We believe that in addition to integrated infrastructure business, there is a bottom line in performing our operations according to prescribed standards, specifications and regulations on governance, which are safe in working and environmental friendly for the well-being of the working community.

As a responsible corporate, we at ADANI have a firm conviction that the industrial injuries, occupational hazards as well as safety and environmental incidents are preventable. We recognize and trust people as our most important asset and have commitment to provide safe and healthy work environment impacting not only those, who are working in our industry but also community, which is living in the vicinity.

To achieve this objective, we shall

a. Develop, implement, maintain and sustain EHS Management System across the Group to set up new benchmarks for the respective sector of operations, which superimpose the regulatory and statutory requirements.

b. Verify, audit and periodically review EHS performance and set new targets to revise these benchmarks.

c. Formulate EHS objectives and targets for continual improvement and to have a periodic review for ensuring that these are in conjunction with the individual business and corporate levels.

d. Conduct all our operational activities in such a manner as to avoid harm to employees, contractors, stakeholders and community at large.

e. Inculcate safety & health as a personal value through behavioral intervention and recognize it across levels with continuous correction of unsafe behavior.

f. Provide adequate training and resources so as to bring awareness and ability to carry out work safely.

g. Emphasize responsibility and accountability to all employees and contractor workforce for safe performance on the job and encourage safe behavior off the job.

h. Evolve ways to reduce or eliminate the use or release of toxic and hazardous material and prevent pollution by conserving natural resources, recovering and recycling the raw materials for safe, healthy and clean environment.

Date: 01.01.2016

[Signature]

GAUTAM S. ADANI