

Date: March 20, 2021

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051.

Scrip Code: 541450

Scrip Code: ADANIGREEN

Sub: Securities Purchase Agreement entered between Adani Green Energy Limited, Skypower Southeast Asia III Investments Ltd (“Seller 1”), Skypower Southeast Asia Holdings 2 Ltd (“Seller 2”) and Surajkiran Renewable Resources Private Limited (“Surajkiran”)

Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

We would like to inform that Adani Green Energy Limited has entered into a Securities Purchase Agreement for acquisition (by itself or through an affiliate) of 100% of the share capital and all the securities of Surajkiran from Seller 1 and Seller 2 on a fully diluted basis subject to completion of customary conditions precedent.

The details as required pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:

Sr. No.	Particulars	Details				
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>1. Surajkiran Renewable Resources Private Limited (“Surajkiran”) – 50 MW</p> <p>➤ Turnover</p> <table border="1"> <thead> <tr> <th>Name of Company</th> <th>Revenue (In INR Lakhs) (FY 2019-20)</th> </tr> </thead> <tbody> <tr> <td>Surajkiran</td> <td>5,043.93</td> </tr> </tbody> </table>	Name of Company	Revenue (In INR Lakhs) (FY 2019-20)	Surajkiran	5,043.93
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Adani Green Energy Limited
Adani Corporate House, Shantigram,
Nr Vaishno Devi Circle, S G Highway
Khodiyar, Ahmedabad 382 421
Gujarat, India
CIN: L40106GJ2015PLC082007

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Sr. No.	Particulars	Details		
		➤ Authorised & Paid-up Share Capital:		
		Name of Company	Authorised Capital	Paid-up Capital
		Surajkiran	INR 30,00,000	INR 4,24,460
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No		
c)	Industry to which the entity being acquired belongs.	Generation of Electricity using Renewable Energy		
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	This acquisition expands Company's footprints in a state where the Company already has operational projects. The acquisition is expected to be value accretive to our shareholders.		

Sr. No.	Particulars	Details								
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable								
f)	Indicative time period for completion of the acquisition.	The transaction is expected to be completed by March, 2021.								
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash								
h)	Cost of acquisition or the price at which the shares are acquired.	Enterprise Value of approx. INR 317 Crores, subject to Closing adjustments.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 100% of the share capital and all the securities of Surajkiran held by the existing shareholders of Surajkiran.								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other	<p>Surajkiran was incorporated on August 13, 2015 with an objective for generation of electricity using Renewable Energy.</p> <p>Turnover:</p> <p style="text-align: right;">(In INR Lakhs)</p> <table border="1"> <thead> <tr> <th>Name of Company</th> <th>Revenue (FY 2019-20)</th> <th>Revenue (FY 2018-19)</th> <th>Revenue (FY 2017-18)</th> </tr> </thead> <tbody> <tr> <td>Surajkiran</td> <td>5,043.93</td> <td>5,301.52</td> <td>1,864.44</td> </tr> </tbody> </table>	Name of Company	Revenue (FY 2019-20)	Revenue (FY 2018-19)	Revenue (FY 2017-18)	Surajkiran	5,043.93	5,301.52	1,864.44
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Sr. No.	Particulars	Details
	significant information (in brief).	Surajkiran has 50 MW operating solar project located in Junthula and Pansoor Village Nalgonda District in the state of Telangana, which was commissioned in October, 2017. It has a long-term Power Purchase Agreement ("PPA") with Southern Power Distribution Company of Telangana Limited at INR 5.37/kWh.

Post competition of this acquisition, AGEL shall have total renewable capacity of 14,865 MW including 11,470 MW awarded & under implementation projects.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary