



Renewables

Date: September 30, 2021

To

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 541450

The National Stock Exchange of India Limited
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: ADANIGREEN

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Media Release

Please find attached a Media Release titled "Adani Green Energy to acquire 40 MW operational Solar Asset in Odisha".

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary

Adani Green Energy Limited
Adani Corporate House, Shantigram,
Nr Vaishno Devi Circle, S G Highway
Khodiyar, Ahmedabad 382 421
Gujarat, India
CIN: L40106GJ2015PLC082007

Tel +91 79 2555 5555
Fax +91 79 2555 5500
investor.agel@adani.com
www.adanigreenenergy.com

Media Release

Adani Green Energy to acquire 40 MW operational Solar Asset in Odisha

EDITOR'S SYNOPSIS

- AREMHL, a subsidiary of AGEL, has signed definitive agreements for 100% acquisition of a special purpose vehicle (SPV) operated by Essel Green
- The SPV comprises of 40 MW operating solar project in Odisha
- The project has a 25-year PPA with SECI
- The acquisition is at an enterprise valuation of Rs 219 Cr
- With this acquisition, AGEL's operational portfolio will reach 5.4 GW and overall portfolio will grow to 19.8 GW¹.

Ahmedabad, 30 September 2021: Adani Renewable Energy (MH) Limited (AREMHL), a wholly-owned subsidiary of Adani Green Energy Ltd (AGEL), has signed definitive agreements with Essel Green Energy Pvt Ltd to acquire 100% economic value in an SPV that owns 40 MW operating solar project in Odisha. The project has a long-term Power Purchase Agreement (PPA) with Solar Energy Corporation of India (SECI) for Rs 4.235 per unit, with remaining PPA life of about 22 years.

The closing of the transaction is subject to customary conditions. The acquisition of the project is at an enterprise valuation of Rs 219 Cr.

With this acquisition, AGEL will achieve a total renewable capacity of 19.8 GW. The total portfolio includes 5.4 GW operational assets, 5.7 GW assets under construction and 8.7 GW near construction assets.

Vneet Jaain, Managing Director & CEO of Adani Green Energy Ltd., said, " We remain focused on opportunities that help us create value for shareholders, as well as facilitate the growth of environment-friendly green power in India. With the acquisition of this project in Odisha, AGEL will now have its footprint across 12

¹ The total portfolio includes 5,410 MW operational assets, 5,724 MW assets under construction and 8,700 MW near construction assets

states in India. We are on an expansion path that will make us the world's largest renewable player by 2030."

About Adani Green Energy Limited

Adani Green Energy Limited (AGEL), a part of India-based Adani Group, has one of the world's largest renewable portfolios, with locked-in growth of 19.8 GW across operational, under-construction, awarded and acquired assets, catering to investment-grade counterparties. The company develops, builds, owns, operates and maintains utility-scale grid-connected solar and wind farm projects. Key customers of AGEL include Solar Energy Corporation of India (SECI), National Thermal Power Corporation (NTPC) and various State Discoms. Listed in 2018, AGEL today is a USD 19 billion market cap company helping India meet its COP21 goals. Mercom Capital, the US-based think tank recently ranked Adani Group as the #1 global solar power generation asset owner.

For more information, visit: www.adanigreenenergy.com

For media queries, please contact: Roy Paul; roy.paul@adani.com