

adani

Renewables

Date: 19th October, 2020

To

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

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

Scrip Code: 541450

Scrip Code: ADANIGREEN

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Provisional operational update: H1 - FY21

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisional operational update of the Company for the H1 of the Financial Year 2020-21 is attached herewith.

You are requested to take the same on your record.

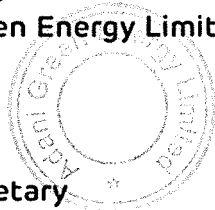
Thanking You

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

Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421, Gujarat, India



adani

Renewables

Adani Green Energy Limited

Provisional Operational Update

Half Year ended 30-Sep-20
(H1 FY21)

Consolidated



- AGEL: Leading Renewable Player in India
- AGEL: Operational Highlights H1 FY21
- Total Capacity Addition: H1 FY21
- Solar Portfolio Performance : H1 FY21
- Wind Portfolio Performance: H1 FY21

- Appendix
 - ✓ RG1 Portfolio Performance: H1 FY21
 - ✓ RG2 Portfolio Performance: H1 FY21

AGEL: Leading Renewable Player in India



14 GW

Largest Listed Renewable Company in India

2,800 MW – Operational
11,395 MW – Pipeline

78% Sovereign Counterparties

Resource and Counterparty Diversification

Presence across
11 resource-rich states
13 different counterparties
78% sovereign counterparties



Largest Hybrid Portfolio in India

1,690 MW
Solar and Wind Hybrid

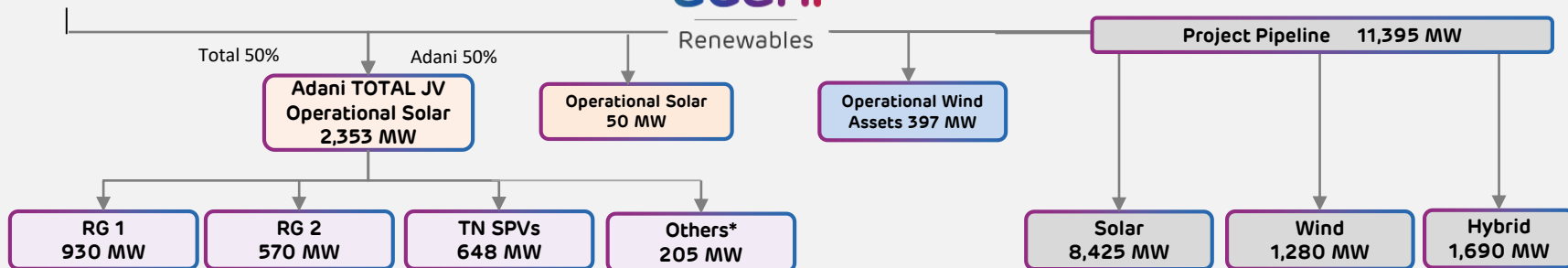


Fully Contracted Portfolio

100% contracted portfolio
25-year fixed tariff PPAs



Renewables



Business and asset development philosophy mirrors Group's focus on Quality Development, Operational Efficiency and Robust Capital Management

* These assets are acquired by AGEL from Essel group in Sep 2020 and transferred to Adani TOTAL JV in Oct 2020

- Capacity of 255 MW added; total operational capacity now stands at 2,800 MW:
 - Acquired 205 MW operational solar projects from Essel Group
 - 50 MW solar capacity commissioned in Rawra, Rajasthan
- Net Export of Energy up by 25% YoY at 2,540 mn units
- Solar portfolio CUF at 22.7% better than P75 target of 22.5% with strong plant availability of ~ 100%
- Wind portfolio CUF improved from 33.2% to 34.6% YoY with strong plant availability of 95%

RG1 (930 MW) & RG2 (570 MW)

- RG1 CUF at 23.3% better than P90 target of 22.6% and near P75 target of 23.4%
- RG2 achieved a record CUF of 26.4% even higher than P50 target of 26.3%

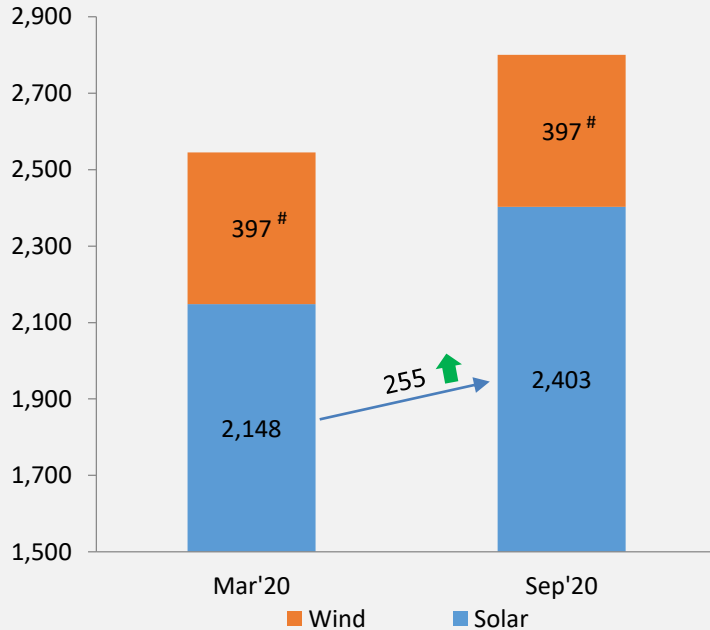
Robust Performance backed by Analytics driven O&M ensuring high plant availability

Note:

RG1 (Restricted Group-1) comprises of 3 SPVs having total operational solar capacity of 930MW_{ac} which was created for USD 500mn Green Bond issuance in May 2019
RG2 (Restricted Group-2) comprises of 3 SPVs having total operational solar capacity of 570MW_{ac} which was created for USD 362.5 mn Green Bond issuance in October 2019

AGEL: Total Capacity Addition in H1 FY21

Total Capacity (in MW)

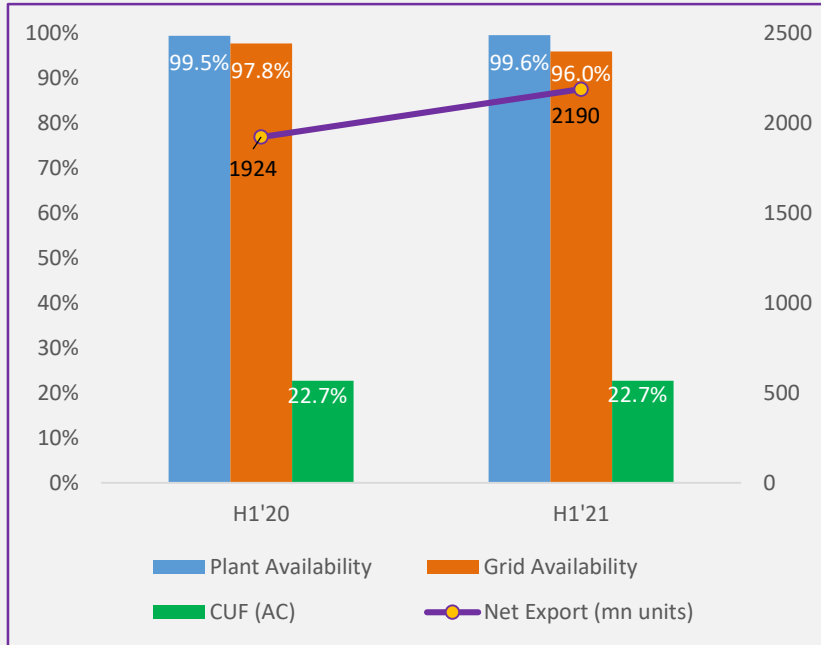


Capacity of 255 MW added; total operational capacity now stands at 2,800 MW:

- ☐ Acquired 205 MW operational solar projects from Essel Group
- ☐ 50 MW solar capacity commissioned in Rawra, Rajasthan

[#] Includes 150 MW under acquisition from Inox. The operational performance reported in subsequent slides does not include performance of this under acquisition capacity.

AGEL: Solar Portfolio Performance in H1 FY21

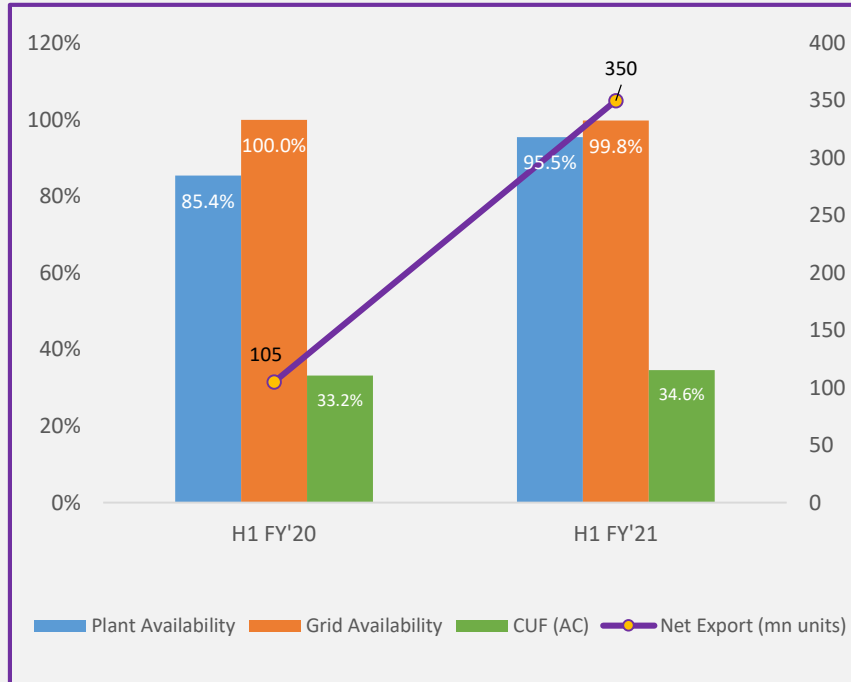


- Net Export of Energy up by 14% on the back of:
 - Capacity increase from 1,948 MW to 2,403 MW YoY
 - Continued strong CUF performance
- CUF performance better than P75 target of 22.5% on the back of:
 - Continued high plant availability
 - Consistent solar irradiation

Solar portfolio CUF performance at 22.7% better than P75 target of 22.5% backed by strong plant availability

Note: Operational Performance for RG1 and RG2 is given in Appendix.

AGEL: Wind Portfolio Performance in H1 FY21



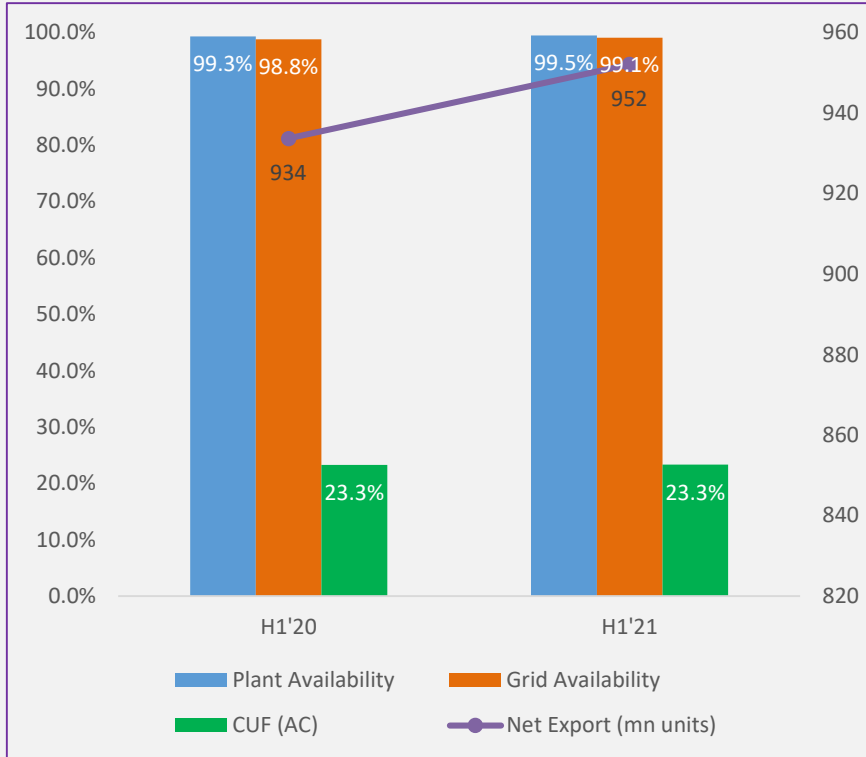
- Net Export up by 233% Y-o-Y on the back of:
 - Capacity increase from 72 MW to 247 MW YoY
 - Improved overall CUF performance
- Improved Wind CUF performance on the back of improved plant availability

Wind portfolio CUF performance improved from 33.2% to 34.6% YoY backed by strong plant availability



Appendix

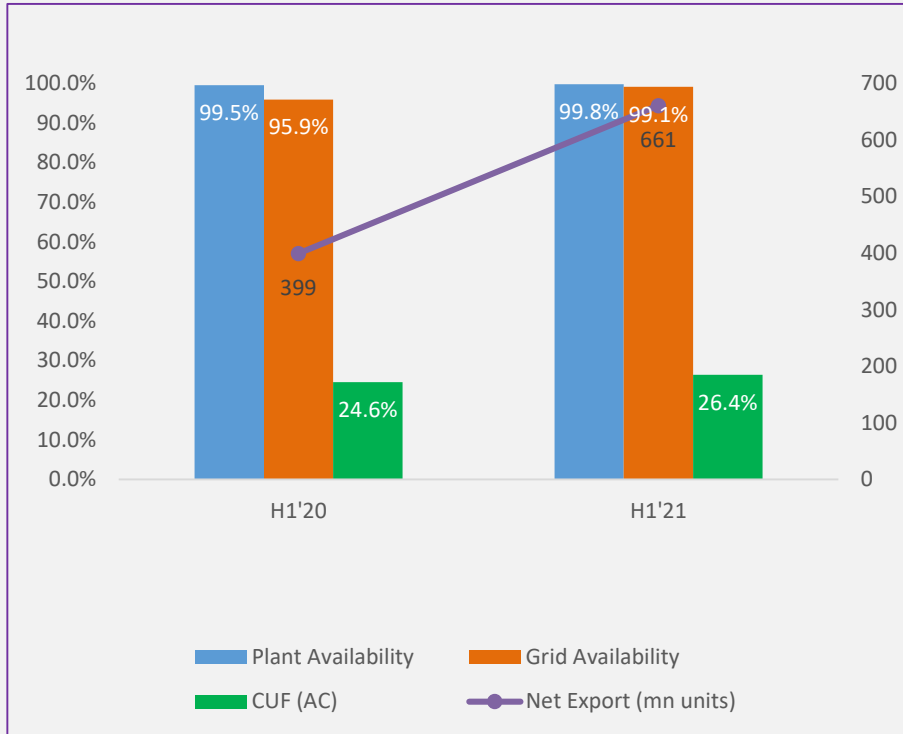
AGEL: RG1 Portfolio (930 MW) Performance in H1 FY21



- Net Export of Energy up by 2% YoY on the back of continued strong CUF performance
- CUF performance better than P90 target of 22.6% and near P75 target of 23.4% on the back of:
 - Continued high plant availability
 - Consistent solar irradiation

RG1 CUF at 23.3% better than P90 target of 22.6% and near P75 target of 23.4%

AGEL: RG2 Portfolio (570 MW) Performance in H1 FY21



- Net Export of Energy up by 65% YoY on the back of:
 - Capacity increase from 370 MW to 570 MW YoY
 - Continued strong CUF performance
- CUF performance not only better than P90 target of 24.5% but also better than P50 target of 26.3% on the back of:
 - Continued high plant availability
 - Consistent solar irradiation

RG2 achieved a record CUF of 26.4% even higher than P50 target of 26.3%

Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking statements,” including those relating to general business plans and strategy of Adani Green Energy Limited (“AGEL”), the future outlook and growth prospects, and future developments of the business and the competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, etc., or similar expressions or variations of such expressions. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in their business, their competitive environment, their ability to implement their strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of AGEL’s shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of AGEL.

AGEL, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation. AGEL assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this document, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. AGEL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes.

No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of AGEL.

This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of its should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration therefrom.

These are provisional numbers and may change based on review of financial results.

VIRAL RAVAL

AGM - Investor Relations
Email: viral.raval@adani.com
Ph: +91 79 2555 8581

UDAYAN SHARMA

DGM - Investor Relations
Email: udayan.sharma@adani.com
Ph: +91 79 2555 8114

Thank You

