



Renewables

Date: February 04, 2022

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 raises Rs 612.30 Cr for debt refinancing**".

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited


Pragnesh Darji
Company Secretary

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Media Release

Adani Green Energy raises Rs 612.30 Cr for debt refinancing

EDITOR'S SYNOPSIS

- Issues Rated, Listed, Secured, Redeemable, Non-Convertible Debentures to raise Rs 612.30 Cr
- The funds will be used to refinance existing debt
- NCDs have an average coupon rate of 7.83% p.a. which is significantly lower than existing debt

Ahmedabad, 4 February 2022: Three subsidiaries of Adani Green Energy Ltd – Adani Green Energy (UP) Ltd, Prayatna Developers Pvt Ltd and Parampujya Solar Energy Pvt Ltd, collectively housing 930 MW of operational solar power projects – have raised Rs 612.30 Cr by their maiden domestic bond issuance, on private placement basis.

The Rated, Listed, Secured, Redeemable, Non-Convertible Debentures (NCDs) of face value of Rs 10,00,000 each, in multiple series, have an average annualized coupon rate of 7.83% p.a. (fixed) and a tenure upto ~12 years. The proceeds from the NCDs will be utilised to part-refinance existing rupee term loan bearing higher interest cost. The NCDs are rated AA/Stable by CRISIL Limited and AA(CE)/Stable by India Ratings. The NCDs will be listed on the Wholesale Debt market segment of BSE Limited.

“Optimization of the cost of borrowing is key to our capital management program and this transaction reinforces the Company’s strategy,” said **Mr Vneet S Jaain, MD & CEO of Adani Green Energy Ltd.** “We are encouraged by the robust support from the finance community, which recognises the strength of the Company’s business model and our capital management approach. We could manage this fund raising at favorable terms. This puts the Company on a more solid platform for long-term growth.”

The success of the domestic debt market issue will open up a new source of funding, allowing for more flexibility in capital structure while also lowering interest costs.

About Adani Green Energy

Adani Green Energy Ltd (AGEL), a part of India-based Adani Group, has one of the largest global renewable portfolios with an overall portfolio of 20.3 GW¹ including operating, under-construction, awarded and assets under acquisition 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 the Solar Energy Corporation of India (SECI), National Thermal Power Corporation (NTPC) and various State Discoms. Listed in 2018, AGEL is today a USD 40 billion market cap company helping India meet its COP21 goals. Mercom Capital, the US-based think tank, recently ranked the Adani Group as the #1 global solar power generation asset owner.

For more information, visit: www.adanigreenenergy.com

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For further information on this release, please contact:

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1. Includes 150 MW wind projects under acquisition from Inox.