



Renewables

Date: May 22, 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 for transfer of 74% shareholding of Mundra Solar Energy Limited (“MSEL”)

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we would like to inform you that Adani Renewable Energy Holding Four Limited, a Wholly-owned Subsidiary of the Company, has transferred 74% shareholding of MSEL to Adani Tradecom LLP (“ATLLP”) on May 21, 2021.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Mundra Solar Energy Limited (“MSEL”) i) Authorized Share Capital: Rs. 5,00,000/- (Rupees Five Lakhs Only). ii) Paid-Up Share Capital: Rs. 1,00,000/- (Rupees One Lakh Only). iii) Turnover: Nil (yet to commence business operations)

Adani Green Energy Limited
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Sr. No.	Particulars	Details
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 "arms length".	Yes. MSEL is step-down subsidiary of the Company and the same has been transferred to ATLLP, which is a Wholly-owned LLP of Adani Enterprises Limited, an entity falling under the joint control i.e. Adani Group. The transaction is done at arm's length basis and shareholding transferred based on the basis of independent valuation report.
c)	Industry to which the entity being acquired belongs	MSEL is yet to commence its business operations
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)	MSEL is incorporated to manufacture crystalline silicon solar PV cells, modules and ancillary operations, which is in similar line of business undertaken by Adani Enterprises Limited through its subsidiary namely, Mundra Solar PV Limited. This acquisition will bring synergy in its current manufacturing operations and enhance the market share by its brand value.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
f)	Indicative time period for completion of the acquisition	Completed
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at	7,400 Equity Shares are transferred

Sr. No.	Particulars	Details
	which the shares are acquired;	to ATLLP at face value i.e. Rs. 10 each. Aggregating to Rs. 74,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	74%
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 significant information (in brief);	MSEL is incorporated in India and registered with the Registrar of Companies, Gujarat at Ahmedabad on October 18, 2019 and is yet to commence its business operations.

You are requested to take the same on your records.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary