

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 (“**Act**”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (**the “Act”**), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 9/2023 dated September 25, 2023 and 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, Government of India (**‘MCA Circulars’**), Secretarial Standard on General Meetings (“**SS- 2**”) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below are proposed to be passed by the Members of **Adani Green Energy Limited (“AGEL” or the “Company”)** by means of Postal Ballot, only by way of remote e-voting (“**e-voting**”) process.

The proposed resolution and the Explanatory Statement pursuant to Section 102(1), 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder; setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice (“**Notice**”), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company through Circular Resolution has appointed CS Ravi Kapoor, Practicing Company Secretary (Membership Number FCS: 2587; COP: 2407) as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions provided in this Notice and record their assent (“**FOR**”) or dissent (“**AGAINST**”) on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on **Friday, January 31, 2025**, failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of Link Intime India Private Limited (hereinafter referred to as “**LIPL**”) for facilitating e-voting to enable the Members to cast their votes electronically

instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with M/s. Link Intime India Private Limited, Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or Company Secretary or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting.

The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at www.adanigreenenergy.com, on the website of the LIIP and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. **Friday, January 31, 2025.**

SPECIAL BUSINESS:

- To approve the material modification in the approved related party transaction (between Adani Hybrid Energy Jaisalmer Four Limited, a wholly-owned step-down subsidiary of Company and Adani Electricity Mumbai Limited)**

To consider and if thought fit, approve material modification in related party transaction(s) to be entered into by the Company's subsidiary and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time and in partial modification of resolution passed by the members of the Company in the Annual General Meeting held on July 19, 2023, approving the related party transaction aggregating to Rs. 1,100 crores by Adani Hybrid Energy Jaisalmer Four Limited ("AHEJa4L"), a wholly-owned step-down subsidiary of the Company with Adani Electricity Mumbai Limited ("AEML"), related party of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier contracts / arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with AEML and increase the transaction value by Rs. 300 crores, thereby aggregating to Rs. 1,400 crores, to be entered during the financial year 2024-25 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s) may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard".

Regd. Office:

Adani Corporate House, Shantigram, Nr.
Vaishno Devi Circle, S G Highway, Khodiyar,
Ahmedabad – 382 421.

Gujarat, India.

CIN: L40106GJ2015PLC082007

By order of the Board
For **Adani Green Energy Limited**

Pragnesh Darji
Company Secretary

Date: December 30, 2024

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolution as set out in the postal ballot notice is annexed hereto and forms part of this Notice.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, the business set out in the notice above is sought to be passed by postal ballot.
3. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Postal Ballot Notice is being sent only by email to those members who have registered their email address with their Depository Participant(s) (“**DPs**”) or with RTA and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“**NSDL**”) / Central Depository Services (India) Limited (“**CDSL**”) as on Friday, December 27, 2024 (“**Cut-off Date**”) in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA Circulars. In accordance with the aforesaid MCA Circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “**SEBI Listing Regulations**”) and SS -2 issued by the Institute of Company Secretaries of India on General Meeting, as amended from time to time, the Company is pleased to offer remote e-voting facility to all the members of the Company to cast their votes electronically. The Company has appointed LI IPL for facilitating e-voting to enable the members to cast their votes electronically (hereinafter referred to as the “**Remote e-voting**”). The instructions for e-voting are provided as part of this Notice.
5. The Notice of Postal Ballot is also placed on the website of the Company i.e. www.adanigreenenergy.com and the website of Link Intime India Private Limited (LI IPL): www.linkintime.co.in.
6. The Instructions and other information relating to e-voting are as under:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
- c) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on "Access to e-voting".
- e) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- a) Visit URL: <https://www.evoting.nsd.com/>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
- e) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – From Easi/Easiest

Users who have registered/ opted for Easi/Easiest

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.

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- e) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users not registered for Easi/Easiest

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/>
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "e-voting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>

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2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details:

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

** Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

Shareholders holding shares in **NSDL form, shall provide 'D' above*

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'**.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund"):

STEP 1 – Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by

the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on "Investor Mapping" tab under the Menu Section
- c) Map the Investor with the following details:
 - a. 'Investor ID' -
 - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
 - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
 - b. 'Investor's Name - Enter full name of the entity.
 - c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
 - d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of InstaVote before the start of remote e-voting.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- o Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing

the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on '**Login**' under '**Corporate Body/ Custodian/Mutual Fund**' tab and further Click '**forgot password?**'
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolution contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

7. The e-voting period commences on **Thursday, January 02, 2025 at 9:00 A.M.** and ends on **Friday, January 31, 2025 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company holding shares, as on the cut-off date, being **Friday, December 27, 2024**, may cast their vote by electronic means in

the manner and process set out hereinabove. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

8. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on Friday, December 27, 2024.
9. The Scrutinizer will submit the results to the Chairman or any authorised person of the Company after completion of the scrutiny of the e-voting, and the results of the voting by Postal Ballot will be announced on or before Monday, February 03, 2025 at the Registered Office of the Company at Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad – 382 421.
10. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Company's website www.adanigreenenergy.com and also on the website of LIPL and shall be communicated to the Stock Exchanges where the Company's shares are listed. The result of the Postal Ballot will also be displayed at the Registered Office of the Company.
11. Resolution passed by the Members through postal ballot is deemed to have been passed as if the same has been passed at a General Meeting of the Members.

Contact Details:

Company	:	Adani Green Energy Limited Regd. Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad – 382 421, Gujarat, India CIN: L40106GJ2015PLC082007 E-mail IDs: investor.agel@adani.com
Registrar and Transfer Agent	:	Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai 400 083 E-mail ID: rnt.helpdesk@linkintime.co.in Tel No.: +91 22 4918 6270
e-Voting Agency	:	Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli West, Mumbai 400 083 E-mail ID: rnt.helpdesk@linkintime.co.in Tel No.: +91 22 4918 6270
Scrutinizer	:	CS Ravi Kapoor Practising Company Secretary E-mail ID: ravi@ravics.com

Encl.: As Above

ANNEXURE TO NOTICE

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015**

In terms of the provisions of Section 102 of the Companies Act, 2013 (“the Act”), Secretarial Standard on General Meetings (“SS-2”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the following statement sets out the material facts relating to Agenda item as set out in this Notice.

In respect of Item No. 1:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 01, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

Effective from April 01, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Further, the definition of Related Party Transaction as per Regulation 2(1)(zc) of the SEBI Listing Regulations includes the transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand.

The Company or Company’s subsidiary proposes to enter into certain related party transaction(s) including material modifications thereto as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company or Company’s subsidiary. All the said transactions shall be in the ordinary course of business of the Company and on an arm’s length basis.

The Audit Committee of the Company (comprising solely of the Independent and Nominee Directors) has, on the basis of relevant details provided by the management as required by the law, reviewed and approved the said transaction(s) and material modifications (as applicable), subject to approval of the Members, while noting that such transaction shall be on arms’ length basis and in the ordinary course of business of the Company and are in accordance with Related Party Transactions Policy of the Company.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Material Related Party Transaction by the Company

Resolution Item No. 1: Particulars of material modification in the approved related party transaction (between Adani Hybrid Energy Jaisalmer Four Limited, a wholly-owned step-down subsidiary of Company and Adani Electricity Mumbai Limited)

SN	Particulars	Details
1	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p>Adani Hybrid Energy Jaisalmer Four Limited ("AHEJa4L") and Adani Electricity Mumbai Limited ("AEML").</p> <p>AHEJa4L is a wholly-owned step-down subsidiary of the Company.</p> <p>AEML is an entity over which ultimate controlling entity or KMP(s) of the Company have control or significant influence.</p>
2	Type, tenure, material terms and particulars	<p>Supply of power by AHEJa4L to AEML under a 25 year fixed tariff the power purchase agreement ("PPA").</p> <p>AHEJa4L is in the business of generation of power using renewable sources of energy.</p> <p>AEML is one of the largest electricity discom catering to customers in Mumbai and its sub-urban regions.</p> <p>AHEJa4L has set up a Solar- Wind Hybrid power project of 700 MW at Fatehgarh, District: Jaisalmer, State: Rajasthan. AHEJa4L has entered into Power Purchase Agreement (PPA) for supply of 700 MW wind-solar hybrid power to AEML under the competitive tender process. The fixed PPA tariff is Rs. 3.24/ kWh for a period of 25 years with minimum CUF (capacity utilization factor) requirements of 50%. The tariff is adopted by Maharashtra Electricity Regulatory Commission, as well.</p> <p>The PPA will ensure 100% guaranteed uptake of power generated by AHEJa4L, at a fixed tariff stable income for 25 years. Further, entering into</p>

SN	Particulars	Details
		<p>a long-term PPA is also a standard practice for the industry.</p> <p>The supply of power to AEML is in the ordinary course of business of the AHEJa4L and on an arm's length basis.</p> <p>The transaction of supply of power by AHEJa4L to AEML will be continuing business transactions for 25 (twenty five) financial years starting from FY2023-24 and the same has already been approved by the shareholders at the Annual General Meeting held on July 19, 2023 with the transaction value not exceeding Rs. 1,100 Crore in any financial year.</p> <p>Pursuant to the order dated May 22, 2024 passed by Maharashtra Electricity Regulatory Commission ("MERC"), AEML is obligated to make one-time payment of Rs. 300 crores to AHEJa4L, towards reliefs for additional expenditure incurred by AHEJa4L due to occurrence of Change in Law events under the PPA. For this reason, the transaction value between AHEJa4L and AEML during Financial Year 2024-25 will increase from Rs 1,100 crore to 1,400 crore. Apart from this, there is no change in any terms / condition of previous shareholder approval.</p>
3	Value of the transaction	<p>The monetary value for transaction of supply of power by AHEJa4L to AEML for Financial Year 2024-25 is estimated to be upto Rs. 1,400 crores (increased from Rs 1,100 crore approved earlier)</p> <p>(For remaining of the period of continuing business transaction, the monetary value will continue to be upto Rs. 1,100 crores)</p>
4	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover	<p>15.18% of annual consolidated turnover of the Company for FY 2023-24</p> <p>100% of annual turnover of AHEJa4L for FY 2023-24.</p>

SN	Particulars	Details
	on a standalone basis shall be additionally provided)	
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure 	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
6	Justification as to why the RPT is in the interest of the listed entity	As provided in SN 2 above
7	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not Applicable
8	Any other information that may be Relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Members may note that in terms of the provisions of the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolution as set out in Item nos. 1 of this Notice, for approval by the Members of the Company.



ADANI GREEN ENERGY LIMITED

Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle,
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Phone No.: +91-79-26565555 **Fax No.:** +91-79-25555500

Website: www.adanigreenenergy.com; **Email Id:** investor.agel@adani.com

CIN: L40106GJ2015PLC082007

Mr. Gautam S. Adani, Mr. Rajesh S. Adani, Mr. Sagar R. Adani and their relatives are deemed to be concerned or interested in resolution no. 1 of this Notice. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolution, as set out in Item no. 1 of this Notice.

Regd. Office:

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

By order of the Board
For **Adani Green Energy Limited**

Pragnesh Darji
Company Secretary

Date: December 30, 2024