



Renewables

September 02, 2024

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code: 541450

Scrip Code: ADANIGREEN

Dear Sir,

Sub: Approval for execution of binding documents between the Company, Adani Renewable Energy Sixty Four Limited and TotalEnergies Renewables Singapore Pte Limited

Ref. Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para A (5) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform that the Board of Directors of Company has in its meeting held on September 02, 2024 approved (subject to further approvals as may be required) the execution of binding documents, including the joint venture agreement ("**Definitive Agreements**"), to be entered into between the Company, Adani Renewable Energy Sixty Four Limited ("**ARE64L**") and TotalEnergies Renewables Singapore Pte Limited ("**TotalEnergies**") pursuant to which, inter alia, TotalEnergies will make further investment (either directly or through its affiliates) of approx. USD 444 Mn to form a new 50:50 Joint Venture Company with the Company. The new Joint Venture Company will house a 1,150 MWac portfolio, which will comprise of mix of operational and under execution solar assets, with a blend of both merchant based and PPA based projects.

Please find below the details required under the Listing Regulations, read with the Securities and Exchange Board of India Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

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

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Sr. No.	Details of events that needs to be provided	Disclosure
1	Name(s) of parties with whom the Agreement is entered	The Definitive Agreements will be entered into between the Company, TotalEnergies and ARE64L.
2	Purpose of entering into the Agreement	<p>Further investment by TotalEnergies (either directly or through its affiliates) of approx. USD 444 Mn to form a new 50:50 Joint Venture Company with the Company.</p> <p>The new Joint Venture Company will house 1,150 MWac portfolio, which will comprise of mix of operational and under execution solar assets, with a blend of both, merchant based and PPA based projects.</p>
3	Shareholding, if any, in the entity with whom the Agreement is executed	<p>The Company does not hold any shareholding in TotalEnergies.</p> <p>Both, the Company and TotalEnergies will hold 50:50% of the paid-up equity share capital of the new Joint Venture Company i.e. ARE64L.</p> <p>The Company and TotalEnergies each holds 50:50% of the paid-up equity share capital of Adani Green Energy Twenty Three Limited and Adani Renewable Energy Nine Limited.</p> <p>TotalEnergies, through its affiliate entities, holds ~19.75% shareholding in the Company.</p>
4	Significant terms of the Agreement (in brief) special rights like right to appoint	The transaction details are under discussion and subject to customary approvals and conditions. The Parties will

Sr. No.	Details of events that needs to be provided	Disclosure
	directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	discuss and agree to these in the Definitive Agreements and, once agreed, these shall be disclosed in compliance with the requirements under applicable law.
5	Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	TotalEnergies is not related to the promoter / promoter group of the Company. The Company and TotalEnergies each holds 50:50% of the paid-up equity share capital of Adani Green Energy Twenty Three Limited and Adani Renewable Energy Nine Limited.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. The transaction will be undertaken at an arms' length price.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	Please see response to (4) above.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Please see response to (4) above.
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable.

Sr. No.	Details of events that needs to be provided	Disclosure
	a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	

The meeting of the Board commenced at 3.30 p.m. and concluded at 5.25 p.m.

You are requested to take the same on your record.

Thanking you.

Yours Faithfully,

For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary