

Date: June 09, 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 – Media Release

Adani Green Energy Four Limited ("AGEFourL"), a Wholly-owned Subsidiary of Adani Green Energy Limited ("AGEL") participated in a Tender issued by Solar Energy Corporation of India ("SECI") and has been awarded a PPA capacity of 8 GW Solar Generation projects linked with setting up of 2 GW Solar PV Cell & Module manufacturing capacity.

The fixed PPA tariff for this 8 GW Solar Power Project capacity is Rs. 2.92/ kWh for a period of 25 years. The Solar Power Project is expected to be commissioned progressively over a period of 60 months. Solar PV Cells & Module manufacturing capacity is required to be set up by year 2022.

Please find attached Media Release regarding "Adani Green Energy wins the world's largest solar award; Leapfrogs towards goal of 25 GW of installed capacity by 2025."

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 wins the world's largest solar award; Leapfrogs towards goal of 25 GW of installed capacity by 2025

Editors Synopsis:

- AGEL wins the single largest solar development bid ever awarded, totaling 8 GW to be delivered over a period of 60 months.
- The \$6 billion investment announced is the single largest since the launch of the Atma Nirbhar Bharat Abhiyan (Self Reliant India program) by Hon'ble PM Shri Modi
- The investment will lead to the creation of 400,000 direct and indirect jobs.
- The renewable energy generated will displace 900 million tonnes of CO2.
- AGEL now has 15 GW capacity under operation, construction or contract and moves closer to achieving its 25 GW renewable power target by 2025.

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Ahmedabad, (India), 9th Jun, 2020:

Adani Green Energy Limited (AGEL, NSE: ADANIGREEN) has won the first of its kind manufacturing linked solar agreement from the Solar Energy Corporation of India (SECI). As a part of the award, AGEL will develop 8 GW of solar projects along with a commitment that will see Adani Solar establish 2 GW of additional solar cell and module manufacturing capacity. This award, the largest of its type, ever, in the world, will entail a single investment of Rs. 45,000 crores (US \$6 billion) and will create 400,000 direct and indirect jobs. It will also displace 900 million tonnes of carbon dioxide over its lifetime.

With this win, AGEL will now have 15 GW capacity under operation, construction or under contract thereby accelerating its journey towards becoming the world's largest renewables company by 2025. This award will take the Company closer to its target of achieving an installed generation capacity of 25 GW of renewable power by 2025 which in turn will see it committing an investment of Rs. 112,000 crores (\$15 billion) in the renewable energy space over the next 5 years.

This is the single biggest investment announced since the launch of the Hon'ble Prime Minister of India, Shri Narendra Modi's Atma Nirbhar Bharat Abhiyan (Self Reliant India Program). It is also another significant step in India continuing to lead the world in battling climate change and furthering the commitment the Hon'ble Prime Minister of India made to the world at the COP 21 summit in Paris in 2015.

Commenting on the win, Mr. Gautam Adani, Chairman of the Adani Group said, "We are honoured to be selected by SECI for this landmark solar award. In today's world, climate adaptation cannot be considered independent of economic development priorities and both, job creation as well as decarbonization must be simultaneous objectives. India made a commitment at the 2015 United Nations Climate Change Conference in Paris that it would lead the Climate Change revolution and today is the leader among the just eight nations on track to meet their COP21 commitments.

The fact that renewable power will transition into becoming the world's cleanest and most economical fuel is a foregone conclusion and the Adani Group intends to play a leading role in this journey. This award is yet another step in our nation's climate change promise to the world as well as enabling our nation's Atma Nirbhar Bharat Abhiyan (Self Reliant India Program). It is another step towards fulfilling our Group's Nation Building vision."

Based on the award agreement the 8 GW of solar development projects will be implemented over the next five years. The first 2 GW of generation capacity will come online by 2022 and the subsequent 6 GW capacity will be added in 2 GW annual increments through 2025. The projects will include a variety of locations, including a 2 GW single-site generation project that is tied for the rank of the largest single-site project announced globally. The solar cell and module manufacturing capacity of 2 GW will be established by 2022 and along with the existing 1.3 GW of capacity will further consolidate the Group's position as India's largest solar manufacturing facility.

Adani Green Energy Limited's business model of focusing on long-term contracts with investment grade counterparties, rapidly constructing large projects, and thereafter building solar development partnerships with major global integrated energy players that seek to reduce their carbon footprint has enabled it to expand rapidly since its public listing less than two years ago. This new contract will further help strengthen this model.



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About the Adani Group

Adani Group, is a diversified organization in India with a combined market cap of \$22 Bn comprising 6 publicly traded companies. It has created world class transport and utility infrastructure portfolios with a pan-India presence. Adani Group is headquartered in Ahmedabad, in the state of Gujarat, India. Over the years, Adani Group has positioned itself to be the market leader in its transport logistics and energy utility portfolio businesses focusing on large scale infrastructure development in India with O & M practices benchmarked to global standards. With four IG rated businesses it is the only Infrastructure Investment Grade issuer in India. Adani owes its success and leadership position to its core philosophy of 'Nation Building' driven by 'Growth with Goodness' - a guiding principle for sustainable growth. Adani is committed to increase its ESG footprint by realigning its businesses with emphasis on climate protection and increasing community outreach through its CSR program based on the principles of sustainability, diversity and shared values. For more information, visit: www.adani.com

About Adani Green Energy Limited

Adani Green Energy Limited (AGEL; NSE: ADANIGREEN), part of the diversified Adani Group, has 15GW of operating, in-construction and awarded wind and solar parks, making it perhaps the largest solar energy company in the world. The company develops, builds, owns, operates and maintains utility-scale grid-connected solar and wind farm projects. The electricity generated is supplied to investment-grade counterparties. For more information, visit: www.adanigreenenergy.com

About Adani Solar

Adani Solar (Mundra Solar PV Ltd) is the solar PV manufacturing arm of the Adani Group. Adani Solar is the first Indian solar manufacturer to vertically integrate its business which offers services across the spectrum of photovoltaic manufacturing as well as project engineering, procurement and construction. The state-of-the-art manufacturing facility with multi-level infrastructure is being scaled up to 3.5 GW of cell and module capacity under a single roof. For more information, visit: www.adanisolar.com



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For further information on this release, please contact

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