

15th October, 2020

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: 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 Company has entered into an Amendment Agreement to the Joint Venture Agreement dtd 3rd April, 2020 ("**JVA Amendment**") on 14th October, 2020 with TOTAL Solar Singapore PTE Limited ("**Total**") and Adani Green Energy Twenty Three Limited ("**JV Company**").

Pursuant to the JVA Amendment, the JV Company has acquired additional 205 MWac of operating solar power projects from the Company (through its wholly owned subsidiary, Adani Renewable Energy Holding Ten Limited) for an Enterprise Valuation of INR 1,632 Crores. ("**Transaction**"). Total has invested INR 310.30 Crores in the JV Company. The JVA Amendment records the terms and conditions for the Transaction.

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 9th September 2015:

| Sr. No. | Details of events that needs to be provided | Disclosure |
|----------------|---|---|
| 1 | Name(s) of parties with whom the Agreement is entered | The JVA Amendment has been entered into between the Company, Total and Adani Green Energy Twenty Three Limited. |

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

Tel +91 79 2555 5555
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investor.agel@adani.com
www.adanigreenenergy.com



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

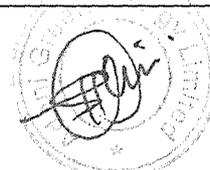


Renewables

| Sr. No. | Details of events that needs to be provided | Disclosure |
|---------|---|--|
| 2 | Purpose of entering into the Agreement | The purpose of the JVA Amendment is to increase the renewable capacity under the JV Company. With the acquisition, the aggregate operating renewable portfolio under the JV Company stands at 2,353 MW. |
| 3 | Shareholding, if any, in the entity with whom the Agreement is executed | <p>The Company does not hold any shareholding in Total.</p> <p>The Company holds 50% of the paid up equity share capital of the JV Company. Total holds balance 50% of the paid up equity share capital of the JV Company.</p> <p>Total does not hold any shareholding in the Company.</p> |
| 4 | Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc. | <p>The significant terms of the JVA Amendment include:</p> <p>(i) JV Company to hold 100% equity shares of Adani Renewable Energy Holding Ten Limited, which houses 205 MW of operating solar SPVs;</p> <p>(ii) Other terms of governance of the JV Company and its subsidiaries shall remain unchanged as per the JV Agreement dtd 3rd April, 2020</p> |
| 5 | Whether, the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship | <p>Total is not related to the promoter / promoter group of the Company.</p> <p>The Company holds 50% of the paid up equity share capital of the JV Company. Total holds balance 50% of the paid up equity share capital of the JV Company.</p> |
| 6 | Whether the transaction would fall within related | The execution of the JV Amendment is a related party transaction and the same is |

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|---------|--|--|
| | party transactions? If yes, whether the same is done at "arms length" | at arms' length. |
| 7 | In case of issuance of shares to the parties, details of issue price, class of shares issued | JV Company shall issue Non-Convertible Debentures and Compulsorily Convertible Debentures. |
| 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 refer to the response in paragraph 4 hereinabove. No potential conflict of interest arising out of this agreement. |

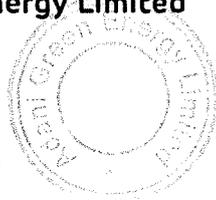
You are requested to take the same on your record.

Thanking you.

Yours Faithfully,

For, Adani Green Energy Limited


Pragnesh Darji
Company Secretary



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