

adani

Renewables

Date: 15th October, 2020

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 under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Media Release

Please find attached a Media Release titled "Adani Green Energy Limited expands TOTAL JV with INR 1,632 Cr solar assets acquisition".

You are requested to take the same on your record.

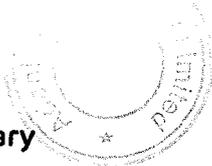
Thanking You

Yours Faithfully,

For, Adani Green Energy Limited


Pragnesh Darji

Company Secretary



Adani Green Energy Limited
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Media Release**Adani Green Energy Limited expands TOTAL JV with INR 1,632 Cr solar assets acquisition****EDITOR'S SYNOPSIS**

- AGEL has transferred 205 MW operating solar assets to its JV with TOTAL for EV of INR 1,632 Cr
- The acquisition takes the total operating renewable portfolio under the JV to 2,353 MW
- TOTAL has invested INR 310 Cr in the JV pursuant to the transaction
- AGEL had, earlier in the month, announced completion of the acquisition of the assets from Essel Group

Ahmedabad, October 15, 2020: Adani Green Energy Limited (AGEL) and TOTAL SA (TOTAL) had formed a 50:50 JV for 2,148 MW solar power assets in India, which was setup at an enterprise valuation of INR 17,385 Cr in April 2020. The JV has today completed another acquisition as per JV agreement, by way of transfer of 205 MW of operating solar assets for an enterprise valuation of INR 1,632 Cr. With the acquisition, the total operating renewable portfolio under the JV stands at 2,353 MW.

TOTAL, through its step-down subsidiary has invested INR 310 Cr in the JV for 50% stake in the new acquisition. AGEL had earlier announced acquisition of these assets from Essel Group on 01 Oct 2020. The assets are located in Punjab, Karnataka and Uttar Pradesh. All the assets have long term Power Purchase Agreements (PPAs) with various state electricity distribution companies. The portfolio is relatively young with average remaining PPA life of approximately 21 years.

The transaction underlines AGEL's and TOTAL's commitment to grow the JV platform and deepens their partnership in the renewables space. The assets expand the JV's footprint in states where it already has a presence through its existing portfolio. This coupled with AGEL's strong operational expertise will help deliver value to the JV partners.

Adani Group Chairman, Mr. Gautam Adani, commented; "India continues to be one of the most attractive markets for clean energy globally. We are delighted to expand our partnership with TOTAL and are committed to grow our renewables JV platform with them. This step is in line with our ambition of achieving 25 GW of renewable power capacity by 2025 and becoming the world's largest renewable power company by 2030."

About Adani Green Energy Limited

Adani Green Energy Limited (AGEL; NSE: ADANIGREEN), a part of the Adani Group, has 14 GW of operating, under-construction and awarded renewable power projects catering to investment-grade counterparties. AGEL has been ranked as the #1 global solar power generation asset owner by Mercom Capital. The company aims to achieve 25 GW of renewable power by 2025 and is committed to contribute to India's COP21 goals.

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For more information, please visit www.adanigreenenergy.com

About TOTAL

TOTAL S.A. is a broad energy company that produces and markets fuels, natural gas and electricity. TOTAL's 100,000 employees are committed to better energy that is more affordable, more reliable, cleaner and accessible to as many people as possible. Active in more than 130 countries, the company's ambition is to become a responsible energy major.

For more information, please visit <https://www.total.com/en>

For further information on this release, please contact

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