

Date: January 18, 2023

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

Sub: Binding Term Sheet between Adani Renewable Energy Holding Two Limited and Essel Infraprojects Limited (“Seller”)

Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

We would like to inform that Adani Renewable Energy Holding Two Limited, a Wholly-owned Subsidiary of Adani Green Energy Limited has entered into a binding term sheet on January 17, 2023 for acquisition of 50% equity interest in Essel Saurya Urja Company of Rajasthan Limited (“ESUCRL”) from Seller.

The details as required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given as under:

Sr. No.	Particulars	Details				
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>ESUCRL housing 750 MW solar park in the state of Rajasthan.</p> <p>➤ Turnover: (In Lakhs)</p> <table border="1" data-bbox="603 1644 1289 1783"> <thead> <tr> <th data-bbox="603 1644 916 1733">Name of Company</th> <th data-bbox="916 1644 1289 1733">Revenue (FY 2021-22)</th> </tr> </thead> <tbody> <tr> <td data-bbox="603 1733 916 1783">ESUCRL</td> <td data-bbox="916 1733 1289 1783">Rs. 987.71</td> </tr> </tbody> </table>	Name of Company	Revenue (FY 2021-22)	ESUCRL	Rs. 987.71
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ESUCRL	Rs. 987.71					

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
Fax +91 79 2555 5500
investor.agel@adani.com
www.adanigreenenergy.com

Sr. No.	Particulars	Details						
		<p>➤ Authorised & Paid-up Share Capital:</p> <table border="1" data-bbox="603 421 1407 551"> <thead> <tr> <th data-bbox="603 421 788 510">Name of Company</th> <th data-bbox="788 421 1107 510">Authorised Capital</th> <th data-bbox="1107 421 1407 510">Paid-up Capital</th> </tr> </thead> <tbody> <tr> <td data-bbox="603 510 788 551">ESUCRL</td> <td data-bbox="788 510 1107 551">Rs. 50,00,00,000</td> <td data-bbox="1107 510 1407 551">Rs. 46,56,13,520</td> </tr> </tbody> </table>	Name of Company	Authorised Capital	Paid-up Capital	ESUCRL	Rs. 50,00,00,000	Rs. 46,56,13,520
Name of Company	Authorised Capital	Paid-up Capital						
ESUCRL	Rs. 50,00,00,000	Rs. 46,56,13,520						
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No						
c)	Industry to which the entity being acquired belongs.	Development of Solar Parks to enable setting up RE generation plants by developers.						
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	<p>ESUCRL owns and operates solar park in Rajasthan.</p> <p>The acquisition will expand AGEL's footprint in the state of Rajasthan, where the AGEL already owns and operates solar park in a joint venture Company with Government of Rajasthan i.e. Adani Renewable Energy Park Rajasthan Limited. The acquisition is expected to be value accretive to our shareholders.</p>						

Sr. No.	Particulars	Details
	outside the main line of business of the listed entity).	
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	The closing of the transaction is subject to customary approvals, conditions and execution of detailed Share Purchase Agreement.
f)	Indicative time period for completion of the acquisition.	The transaction is expected to be completed by 28 th February, 2023.
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
h)	Cost of acquisition or the price at which the shares are acquired.	Rs. 15 Crores for acquiring 50% equity interest in ESUCRL from Seller. The above will be subject to closing adjustments, if any, on or before closing date.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 50% Equity Shares and other instruments held by Seller in ESUCRL. Remaining 50% of the Equity Shares shall continue to be held by Government of Rajasthan
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of	ESUCRL owns and operates a solar park with a capacity of 750 MW in the state of Rajasthan.

Sr. No.	Particulars	Details			
	incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Details of incorporation Dates:			
		Name of Company		Date of Incorporation	
		ESUCRL		27 th May, 2015	
		Turnover: (In Lakhs)			
		Name of Company	Revenue (FY 2021-22)	Revenue (FY 2020-21)	Revenue (FY 2019-20)
		ESUCRL	Rs. 987.71	Rs. 109.46	Rs. 37.65

You are requested to take the same on your records.

Thanking you.

Yours faithfully,

For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary