

Date: May 19, 2021

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: Share Purchase Agreements entered into by Adani Green Energy Limited with Softbank Group Capital Limited (“SBGCL”) and Bharti Global Limited (“BGL”) to acquire 100% shares of SB Energy Holdings Limited (“SBEHL”)

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 Green Energy Limited has entered into the following agreements for acquisition of, in aggregate, 100% of the issued share capital of SBEHL from SBGCL and BGL:

- (i) Share Purchase Agreement with SBGCL to acquire 80% of the issued share capital of SBEHL held by SBGCL; and
- (ii) Agreement for sale and purchase with BGL, to acquire balance 20% of the issued share capital of SBEHL held by BGL.

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.	1. SB Energy Holdings Limited (“SBEHL”) <ul style="list-style-type: none"> ➤ Revenue from Operations (Consolidated): <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Name of Company</th> <th>Revenue (FY 2020-21) (Rs. In Crores) (unaudited)</th> </tr> </thead> <tbody> <tr> <td>SBEHL</td> <td>1,015</td> </tr> </tbody> </table>	Name of Company	Revenue (FY 2020-21) (Rs. In Crores) (unaudited)	SBEHL	1,015
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Adani Green Energy Limited
“Adani Corporate House”, Shantigram,
Nr. Vaishno Devi Circle, S G Highway,
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Sr. No.	Particulars	Details				
		➤ Paid-up Share Capital: <table border="1" data-bbox="788 367 1383 499"> <thead> <tr> <th data-bbox="788 367 1114 450">Name of Company</th> <th data-bbox="1114 367 1383 450">Paid-up Capital (Rs. In Crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="788 450 1114 499">SBEHL</td> <td data-bbox="1114 450 1383 499">5,439</td> </tr> </tbody> </table>	Name of Company	Paid-up Capital (Rs. In Crores)	SBEHL	5,439
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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	Generation of Electricity using Renewable sources of Energy				
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This transformational acquisition will enable AGEL to achieve its target renewable portfolio of 25 GW four years ahead of the target timeline. The portfolio comprises of very high quality, large scale utility renewable assets, which are expected to be value accretive to our shareholders				
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The closing of the transaction is subject to customary approvals and conditions				
f)	Indicative time period for completion of the acquisition	The transaction is expected to be completed by August, 2021				
g)	Nature of consideration - whether cash consideration or share swap and details of the	Cash				

Sr. No.	Particulars	Details														
	same															
h)	Cost of acquisition or the price at which the shares are acquired	Transaction is for a fully completed enterprise value of USD 3.5 billion (~INR 26,000 Crores)														
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 100% of the issued Share Capital of SBEHL, presently held by SBGCL and BGL														
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>SBEHL is a private Company limited by shares, incorporated in the United Kingdom under the Companies Act, 2006 and is registered in England and Wales with the principal activity of making investment in business relating to renewable power plant development.</p> <p>Revenue from Operations (Consolidated) (unaudited):</p> <table border="1" data-bbox="740 1016 1235 1189"> <thead> <tr> <th></th> <th>(Rs. In Crores)</th> </tr> </thead> <tbody> <tr> <td>FY 2020-21</td> <td>1,015</td> </tr> <tr> <td>FY 2019-20</td> <td>687</td> </tr> <tr> <td>FY 2018-19</td> <td>440</td> </tr> </tbody> </table> <p>SBEHL houses total of 4,954 MW portfolio of renewable energy projects through its wholly-owned subsidiaries, which in turn, owns Indian subsidiaries, housing these Projects.</p> <p>Out of 4,954 MW of total portfolio, 1,400 MW are operational and the balance 3,554 MW are under construction.</p> <p>Break-up of 4,954 MW is as under:</p> <table border="1" data-bbox="740 1653 1334 1823"> <tbody> <tr> <td>Solar</td> <td>4,180 MW (of which 1,400 MW is operational)</td> </tr> <tr> <td>Wind</td> <td>324 MW</td> </tr> <tr> <td>Hybrid</td> <td>450 MW</td> </tr> </tbody> </table>		(Rs. In Crores)	FY 2020-21	1,015	FY 2019-20	687	FY 2018-19	440	Solar	4,180 MW (of which 1,400 MW is operational)	Wind	324 MW	Hybrid	450 MW
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		<p>All projects have 25 year Power Purchase Agreements with sovereign rated counterparties such as Solar Energy Corporation of India Ltd. (SECI), NTPC Limited and NHPC Limited.</p> <p>These projects are set-up / being set-up in the state of Rajasthan, Andhra Pradesh, Karnataka and Madhya Pradesh.</p>

Post completion of this acquisition, AGEL shall have total renewable capacity of 24,294 MW including 14,874 MW awarded & under implementation projects and 4,500 MW projects where AGEL has been declared as L1 bidder.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,

For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary