

Date: June 01, 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 - Disclosure of material impact of CoVID-19 pandemic**

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and amendments thereto, read with SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/84 dated May 20, 2020 we wish to provide information as per the above Circular:

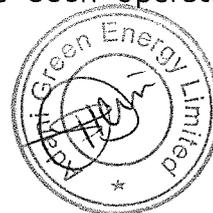
- 1. Impact of the CoVID-19 pandemic on the business:** Covid-19 pandemic is an unprecedented and evolving event, which has brought the country and economy to a stand-still. On March 24, 2020, the Hon'ble Prime Minister of India outlined a series of decisive actions that India will take to protect its citizens imposing restrictions on movement of people across the country.

Renewable plants in India have a '*must-run*' status, which ensures stable cash flows for a very long term. Renewable energy continues to be key focus sector for the Govt. of India.

- 2. Ability to maintain operations including the factories/units/office spaces functioning and closed down:** The government has categorized power generations as an 'essential service', enabling the Company to continue serving its customers in an effective manner. All solar and wind plants of the Company and its subsidiaries have been operational to their full

Adani Green Energy Limited  
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capacity, during the lockdown period. The electricity generated from all plants is being off-taken on a continuous basis in normal course and there have been *no material Curtailment*, save as in some such issues Tamilnadu and Andhra Pradesh.

3. **Schedule, if any, for restarting the operations:** Not applicable, as the Company has been in operation during the lockdown.
4. **Estimation of the future impact of CoVID-19 on its operations results and financial health:** All construction activities were mandatorily suspended during the lock-down period as per Government guidelines. We are now gearing-up to restart construction activity at various construction sites. Government of India has clarified that all PPA counter-parties will accept force-majeure for delays in new plant commissioning due to lockdown and will approve a pass-thru in PPAs. There may also be increase in project costs, extent of which is not readily quantifiable at this stage. However, this will be admissible under change in law, for which the Company has already issued required Change in Law notices the PPA counterparties in accordance with relevant clauses under the PPA. The management will pursue with the PPA counterparties for determination of impact of Change in Law notices.
5. **Details of impact of CoVID-19 on listed entity's –**

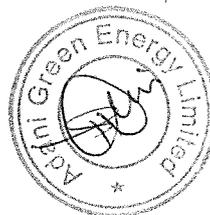
- **Capital and financial resources:** The Company currently has 2.5 GW of operational renewable plants and 3.5 GW of renewable plants under-implementation. These plants are scheduled to be commissioned in a phased manner by FY22.

Financial tie-up for the under-implementation capacity has either been completed or in advance stage of completion.

The Company recently divested 50% of stake in operational 2,148 MW operational solar plants for INR 3,707 Cr. The proceeds from the transaction is sufficient to meet the equity requirement for next 24 months.

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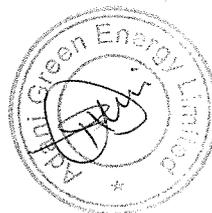
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- **Profitability:** There was no material impact of Covid-19 related disruptions on our profitability of the current operations.
- **Liquidity position:** The Company has been receiving the regular payments from the DISCOMs and counterparties. No major overdue exist in the receivable from any counterparty barring TANGEDCO. This ensures the Company has sound liquidity position. As on April 30, 2020, the Company had a receivable outstanding of Rs. 980 Crores, out of which Rs. 530 Crores are overdue. Within this, under co-obligor group RG-1, Rs. 192 Crores are outstanding, out of which Rs. 29 Crores are overdue and under co-obligor group RG-2 Rs. 58 Crores are outstanding and there is no overdue.
- **Ability to service debt and other financing arrangements:** The Company has been raising invoices to all counterparties regularly and have been receiving the regular payments from all the DISCOMs and counterparties. The Company doesn't expect any issue in servicing the debt and other financing arrangement.
- **Assets:** Consistent performance across assets in the month of April, 2020 with Solar plant availability of 99.3% compared to 99.5% in April, 2019 and Wind plant availability of 95.7% compared to 86.2% in April, 2019. The Operational EBITDA margin is consistently maintained at around 90% in April, 2020 compared to 89% for FY20.
- **Internal financial reporting and control:** There was no impact of Covid-19.
- **Supply chain:** On the supply side for the under-construction projects, there has been some delays. . Suppliers in China have informed the Company that the production lines have been coming online now. [For the ongoing projects the impact of disruption of supply chain cannot be assessed, however the company is taking appropriate steps ]
- **Demand for its products/services:** The power plants of the Company are in must-run status and the electricity generated from all plants is

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being off-taken on a continuous basis in normal course and there have been *no material Curtailment*.

- 6. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business:**  
As described in point no. 4, the Company expects appropriate relief of force majeure condition in the PPAs and supply chain at large.
- 7. Credit Rating:** The Company do not expect any impact on Rating of either the Company or any of its subsidiary including International ratings of USD bonds.

Further, the Company has also taken the following actions in response to the current pandemic situation:

- Regularly issuing updated preventive measures, guidelines & communication to employees. area-wise co-ordinates of medical team released for employees. Operational staff quarantined at plants with all arrangements for congenial and safe living and work. Travel advisories issued and all work related travel activities suspended until further notice. Hygiene, sanitization of workplaces & sites ensured, and 100% thermal scanning has been enabled.
- IT & Technology enablement measures are in place to facilitate remote working & seamless connectivity. All staff members whose presence is not mandatory at the plants along with all head office based employees have been working from home during the lockdown period. Testing preparedness for 100% remote working in a phased manner. Currently operating with minimum staff.

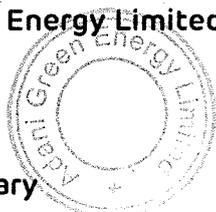
You are requested to take the same on your record.

Thanking You

Yours Faithfully,

**For, Adani Green Energy Limited**

  
**Pragnesh Darji**  
**Company Secretary**



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