

Date: February 26, 2025

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 Madam / Sir,

Sub: Intimation of execution of Share Subscription and Shareholders' Agreement with Adani Renewable Energy Holding Nine Limited and Adani Renewables Energy Three Limited and DC Development Noida Limited

With reference to the captioned subject and in continuation of the Company's earlier submission dated October 03, 2024 in relation to power consumption agreement, we would like to inform that Adani Renewable Energy Holding Nine Limited and Adani Renewables Energy Three Limited and DC Development Noida Limited have signed a Share Subscription and Shareholders' Agreement on February 25, 2025 at 11.35 p.m. IST.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are as under:

SN	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered.	Share Subscription and Shareholders' Agreement ("SSHA") is signed between Adani Renewable Energy Holding Nine Limited ("AREH9L") and Adani Renewables Energy Three Limited ("Generator") and DC Development Noida Limited ("Captive User")
b)	Purpose of entering into the agreement.	Generator and Captive User have entered into a Power Consumption Agreement dated October 03, 2024 ("PCA").

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

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SN	Particulars	Details
		Pursuant to the provisions of the PCA and the Captive Rules and in accordance with the terms of SSHA, the Captive User has agreed to invest at least 26% of the issued, subscribed and paid-up equity share capital of the Generator, in phase manner, in order to meet the Minimum Captive Shareholding as per the Captive Rules.
c)	Shareholding, if any, in entity with whom agreement is executed.	<p>The Company does not hold any shareholding in Captive User.</p> <p>The Company holds 100% shares of AREH9L</p> <p>AREH9L holds 100% shares of the Generator.</p> <p>On the final Phase Completion Date, AREH9L will hold 70.12% and Captive User will hold 29.88% shares of Generator.</p>
d)	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>AREH9L will have right to appoint all the Directors on the Board of Generator.</p> <p>Anytime upon termination of PCA, AREH9L shall have Call Option Right or upon failure to exercise Call Option Right by AREH9L, the Captive User shall have Put Option Right.</p>
e)	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	<p>Yes. AREH9L, Generator and Captive User are all part of the Adani Group.</p> <p>AREH9L and Generator, both are Wholly-owned subsidiary and step-down subsidiary of the Company.</p>

SN	Particulars	Details
		<p>Captive User is step-down joint venture of Adani Enterprises Limited.</p> <p>Mr. Gautam S. Adani and Mr. Rajesh S. Adani are Promoters for both, the Company and Adani Enterprises Limited.</p>
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is related party transaction and is undertaken at arms' length.
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Not applicable
h)	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 see response to (d) above.
i)	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>i. name of parties to the agreement;</p> <p>ii. nature of the agreement;</p> <p>iii. date of execution of the agreement;</p> <p>iv. details of amendment and impact thereof or reasons of termination and impact thereof</p>	Not Applicable.



Renewables

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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