

Date: October 31, 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 Investment Agreements by subsidiaries of the Company**

With reference to the captioned subject and in continuation of the Company's earlier submission dated October 30, 2025 in relation to power consumption agreements, we would like to inform that: (i) Adani Renewable Energy Holding Eighteen Limited and Adani Solar Energy Jodhpur Six Limited; and (ii) Adani Renewable Energy Holding Four Limited and Adani Renewable Energy Forty One Limited, have signed Investment Agreements with RSWM Limited on October 31, 2025 at 7.46 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 provided as Annexure A.

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  
Adani Corporate House, Shantigram,  
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Khodiyar, Ahmedabad 382 421  
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## Annexure A

| SN | Particulars                                                      | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) | Name(s) of parties with whom the agreement is entered.           | Investment Agreement is signed by and amongst Adani Renewable Energy Holding Eighteen Limited ("AREH18L") and Adani Solar Energy Jodhpur Six Limited ("Generator 1") and RSWM Limited ("Captive User")                                                                                                                                                                                                                                                                                         | Investment Agreement is signed by and amongst Adani Renewable Energy Holding Four Limited ("AREH4L") and Adani Renewable Energy Forty One Limited ("Generator 2") and Captive User.                                                                                                                                                                                                                                                                                                        |
| b) | Purpose of entering into the agreement.                          | <p>Generator 1 and Captive User have entered into a Power Consumption Agreement dated October 30, 2025 ("PCA").</p> <p>Pursuant to the provisions of the PCA and the Captive Rules and in accordance with the terms of Investment Agreement, the Captive User has agreed to subscribe minimum of 26% of the proportionate equity share capital related to Project of the Generator 1, in one or more tranches, in order to meet the Minimum Captive Shareholding as per the Captive Rules.</p> | <p>Generator 2 and Captive User have entered into a Power Consumption Agreement dated October 30, 2025 ("PCA").</p> <p>Pursuant to the provisions of the PCA and the Captive Rules and in accordance with the terms of Investment Agreement, the Captive User has agreed to subscribe minimum of 26% of the proportionate equity share capital related to Project of Generator 2, in one or more tranches, in order to meet the Minimum Captive Shareholding as per the Captive Rules.</p> |
| 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 AREH18L</p>                                                                                                                                                                                                                                                                                                                                                                             | <p>The Company does not hold any shareholding in Captive User.</p> <p>The Company holds 100% shares of AREH4L.</p>                                                                                                                                                                                                                                                                                                                                                                         |

| SN | Particulars                                                                                                                                                                                                           | Details                                                                                                                                                                                                                                                                                                            | Details                                                                                                                                                                                                                                                                                                          |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                                                                                                                                                                                       | AREH18L holds 100% shares of the Generator 1.<br><br>On the final Phase Completion Date, AREH18L will hold 98.37% and Captive User will hold 1.63% equity shares of Generator 1.                                                                                                                                   | AREH4L holds 100% shares of Generator 2.<br><br>On the final Phase Completion Date, AREH4L will hold 97.67% and Captive User will hold 2.33% equity shares of Generator 2.                                                                                                                                       |
| 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. | AREH18L will have right to appoint all the Directors on the Board of Generator 1.<br><br>Anytime upon termination of PCA, Generator 1 and AREH18L shall respectively have the right to buyback and purchase the shares from Captive User.<br><br>The Investment Agreement shall be subject to customary approvals. | AREH4L will have right to appoint all the Directors on the Board of Generator 2.<br><br>Anytime upon termination of PCA, Generator 2 and AREH4L shall respectively have the right to buyback and purchase the shares from Captive User.<br><br>The Investment Agreement shall be subject to customary approvals. |
| e) | Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship                                                                                     | AREH18L and Generator 1, both are Wholly-owned subsidiary and step-down subsidiary of the Company.<br><br>The Company, AREH18L and Generator 1 are not related to Captive User.                                                                                                                                    | AREH4L and Generator 2, both are Wholly-owned subsidiary and step-down subsidiary of the Company.<br><br>The Company, AREH4L and Generator 2 are not related to Captive User.                                                                                                                                    |
| f) | Whether the transaction would fall within                                                                                                                                                                             | The transaction is not a related party transaction.                                                                                                                                                                                                                                                                | The transaction is not a related party transaction.                                                                                                                                                                                                                                                              |

| SN | Particulars                                                                                                                                                                                    | Details                           | Details                           |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|
|    | related party transactions? If yes, whether the same is done at "arm's length"                                                                                                                 |                                   |                                   |
| g) | In case of issuance of shares to the parties, details of issue price, class of shares issued.                                                                                                  | Not applicable                    | 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. | Please see response to (d) above. |
| i) | In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):<br>i. name of parties to                                           | Not Applicable.                   | Not Applicable.                   |

| SN | Particulars                                                                                                                                                                                                                | Details | Details |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|
|    | the<br>agreement;<br>ii. nature of the<br>agreement;<br>iii. date of<br>execution of<br>the<br>agreement;<br>iv. details of<br>amendment<br>and impact<br>thereof or<br>reasons of<br>termination<br>and impact<br>thereof |         |         |