

Adani Green Energy Limited

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421. Gujarat, India.
Phone No.: +91-79-25555555 Fax No.: +91-79-25555500
Website: www.adanigreenenergy.com Email Id: investor.agel@adani.com
CIN: L40106GJ2015PLC082007

NOTICE

NOTICE is hereby given to the Shareholders (the "**Shareholders**" or the "**Members**") of Adani Green Energy Limited ("**Company**") that an Extra-Ordinary General Meeting ("**EGM**") of the Company will be held on Friday, May 23, 2025 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means to transact the following special business:

1. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani Renewable Energy Fifty Six Limited**, a subsidiary of the Company as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

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CIN: L40106GJ2015PLC082007
Ahmedabad, April 28, 2025

**By order of the Board
For Adani Green Energy Limited**

**Pragnesh Darji
Company Secretary
Membership No. A24382**

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NOTES:

1. Pursuant to the General Circulars 2/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other circulars issued by SEBI (hereinafter collectively referred to as "**the Circulars**"), companies are allowed to hold EGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC.
2. A Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since the EGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the Members will not be available.
3. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate Members intending for their authorized representatives to attend the meeting are requested to send to the Company, on investor.agel@adani.com with a copy marked to ravi@ravics.com and evoting@nsdl.co.in from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("**ICSI**") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
7. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Friday, April 25, 2025. Members may note that Notice has been uploaded on the website of the Company at www.adanigreenenergy.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, Members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/

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reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).

9. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto.
10. Since the EGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the Members will not be available for the EGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.
11. **Process and manner for Members opting for voting through Electronic means:**
 - a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
 - b) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, May 16, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - c) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Friday, May 16, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
 - d) The remote e-voting will commence on Monday, May 19, 2025 at 9.00 a.m. and will end on Thursday, May 22, 2025 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Friday, May 16, 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - e) Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - f) The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, May 16, 2025.
 - g) The Company has appointed CS Ravi Kapoor, Practising Company Secretary (Membership No. FCS:

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2587; CP No: 2407), to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the EGM, in a fair and transparent manner.

12. The procedure and instructions for remote e-voting are, as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can login at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- b) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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- c) Your password details are given below:
- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - iii. How to retrieve your 'initial password'?
- a) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - b) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- i. Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- e) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- f) Now, you will have to click on "Login" button.
- g) After you click on the "Login" button, Home page of e-Voting will open.

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Step 2: Cast your vote electronically on NSDL e-Voting system.

- a) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- b) Select "EVEN" of company for which you wish to cast your vote.
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

13. General guidelines for Members:

- a) Institutional investors, who are Members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ravi@ravics.com with a copy marked to evoting@nsdl.co.in.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free helpline no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- d) Members who need assistance (including assistance with using technology before or during the meeting) can contact NSDL on evoting@nsdl.co.in or call on toll free no.: 1800-222-990 or contact Ms. Sarita Mote, Assistant Manager at saritam@nsdl.co.in or call on 022-24994890.

14. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.agel@adani.com.

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- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.agel@adani.com.

15. The instructions for Members for e-Voting on the day of the EGM are as under:

- a) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- c) Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-voting.

16. Instructions for Members for attending the EGM through VC/OAVM are as under:

- a) Member will be provided with a facility to attend the EGM through VC/OAVM or view the live webcast of EGM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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- e) For ease of conduct, Members who would like to ask questions may send their questions in advance at least (7) days before EGM mentioning their name, demat account number / folio number, email id, mobile number at investor.agel@adani.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
- f) Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
17. The Scrutinizer shall, after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the EGM, and shall make, not later than 48 hours from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.
18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.adanigreenenergy.com and on the website of NSDL www.evoting@nsdl.com, immediately after declaration of the result and shall also be communicated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

Contact Details:

Company	: Adani Green Energy Limited Regd. Office: "Adani Corporate House ", Shantigram, Nr. Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad-382421, Gujarat, India CIN: L40106GJ2015PLC082007 E-mail ID: investor.agel@adani.com
Registrar and Transfer Agent	: Link Intime India Private Limited C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India Phone: +91-22-49186270 Fax: +91-22-49186060
e-Voting Agency	: National Securities Depository Limited E-mail ID: evoting@nsdl.co.in Phone: +91 22 2499 4890
Scrutinizer	: CS Ravi Kapoor Practising Company Secretary E-mail ID: ravi@ravics.com

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Ahmedabad, April 28, 2025

**By order of the Board
For Adani Green Energy Limited**

**Pragnesh Darji
Company Secretary
Membership No. A24382**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required by Section 102 of the Companies Act, 2013 (the "**Act**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated April 28, 2025:

In respect of Item No. 1

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 01, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Effective from April 01, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Further, the definition of Related Party Transaction as per Regulation 2(1)(zc) of the SEBI Listing Regulations includes the transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand.

The Company proposes to enter into a related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. The said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee of the Company (comprising solely of the Independent and Nominee Directors) has, on the basis of relevant details provided by the management as required by the law, at its meeting held on March 28, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company and are in accordance with Related Party Transactions Policy of the Company.

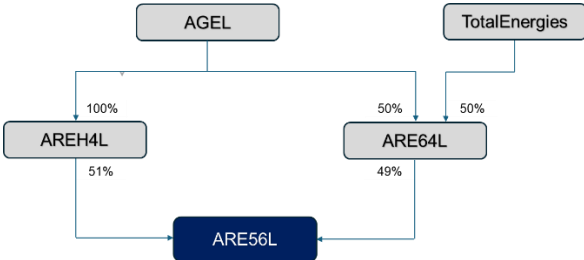
Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Particulars of material related party transaction between Adani Green Energy Limited and Adani Renewable Energy Fifty Six Limited

SN	Particulars	Details
1	Name of the related party	Adani Renewable Energy Fifty Six Limited ("ARE56L")
2	Type of transaction	Sale of Goods, Rendering of Services (Services for setting-up of the Infrastructure, maintenance of infrastructure facility,

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SN	Particulars	Details						
		receiving security deposits for the services so provided and corporate cost allocation) and Issuance of corporate guarantee						
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia include the rates based on prevailing market price and commercial terms as on the date of entering into the contract(s)						
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	<p>The Company holds 100% shares in Adani Renewable Energy Holding Four Limited ("AREH4L"). The Company also holds 50% shares in Adani Renewable Energy Sixty Four Limited ("ARE64L"). Remaining 50% shares of ARE64L is held by TotalEnergies Renewables Singapore Pte Limited ("TotalEnergies").</p> <p>AREH4L holds 51% shares of ARE56L. Balance 49% shares of ARE56L is held by ARE64L.</p> <p>Effectively, your Company indirectly holds 75.50% shares of ARE56L.</p> <p>And thus, ARE56L is a step-down subsidiary of the Company.</p>  <pre>graph TD AGEL[AGEL] -- 100% --> AREH4L[AREH4L] TotalEnergies[TotalEnergies] -- 50% --> ARE64L[ARE64L] AREH4L -- 51% --> ARE56L[ARE56L] ARE64L -- 49% --> ARE56L</pre>						
5	Tenure of the Proposed transaction	<p>Contract(s) is/are proposed to be executed during the financial year 2025-26 with deliveries of the goods or performance of services or issuance of corporate guarantee under the said contract(s) spanning upto financial year 2027-28 except for services relating to maintenance of infrastructure facility.</p> <p>Services relating to maintenance of infrastructure facility will be for a period of 30 years from the date of the said contract.</p>						
6	Value of the proposed transaction (not to exceed)	<p>Aggregate value of contract(s) with ARE56L would be upto Rs. 10,866 Crores. Break-up of such contracts shall be:</p> <table><tr><th>Nature of transaction</th><th>Upto an amount (Rs. In crores)</th></tr><tr><td>Sale of Goods</td><td>Rs. 5,375</td></tr><tr><td>Rendering of Services</td><td>Rs. 491</td></tr></table>	Nature of transaction	Upto an amount (Rs. In crores)	Sale of Goods	Rs. 5,375	Rendering of Services	Rs. 491
Nature of transaction	Upto an amount (Rs. In crores)							
Sale of Goods	Rs. 5,375							
Rendering of Services	Rs. 491							

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SN	Particulars	Details	
		Issuance of corporate guarantee	Rs. 5,000
		(During FY25, the Company had entered into transaction(s) with ARE56L to the tune of Rs. 147.09 crores, for similar goods and/or services)	
7	Value of RPT as % of Company's audited consolidated annual turnover of Rs. 11,212 crores for the financial year 2024-25	~96.91%	
8	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable	
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable	
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Not Applicable	
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable	
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable	
9	Justification as to why the RPT is in the interest of the Company	<p>The Company is engaged into the business of power generation using renewable sources of energy. The solar, wind and hybrid power projects are set-up either by the Company or through its subsidiaries.</p> <p>ARE56L, a subsidiary of the Company, is in the process of setting-up of solar power projects of upto 1,150 MW at Khavda, Gujarat.</p> <p>For the purpose of setting-up such solar power projects, ARE56L will be required to procure various materials / goods.</p> <p><u>Sale of Goods:</u> To leverage economy of scale, combined procurement for different projects being undertaken through various</p>	

Adani Green Energy Limited

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Phone No.: +91-79-25555555 Fax No.: +91-79-25555500
Website: www.adanigreenenergy.com Email Id: investor.agel@adani.com
CIN: L40106GJ2015PLC082007

SN	Particulars	Details
		<p>subsidiaries of the Company, is being done at the Company level. The Company procures solar modules, inverters, transformers and other related components and sells it to its subsidiaries as a Solar Power Generator ("SPG"). For the resources being used by the Company for such sale of goods, a margin of upto 2.5% is being added over the cost.</p> <p><u>Rendering of Services:</u></p> <p>The Company has been granted large parcel of land on long-term lease basis from Government of Gujarat at Khavda in the state of Gujarat for setting-up the Hybrid renewable parks. ARE56L proposes to set-up its solar power plants in the Hybrid renewable parks being developed by the Company or in the other similar renewable parks in the same vicinity. For the development of such power plants by ARE56L, the Company may render services to ARE56L in relation to setting-up of the infrastructure including evacuation facility for the power plants. Such services shall be provided to ARE56L at the rates based on prevailing market price and commercial terms as on the date of entering into the contract(s). For such infrastructure support services, the Company will also receive cash security deposit from ARE56L, between 40-50% of the charges levied for infra support services.</p> <p>The Company will also provide the services of annual maintenance of infrastructure so set-up. Such maintenance services shall be at the rates based on prevailing market price and commercial terms as on the date of entering into the contract(s).</p> <p>Further, being an ultimate holding company, the Company also provides various support services to ARE56L, in line with services being provided to other subsidiaries, like Information Technology, administrative, manpower support services etc. The costs are being charged by the Company on actual costs incurred. The key criteria for allocation of the costs for such support services is MW capacity of the respective power plant for which services are being extended.</p> <p><u>Issuance of Corporate Guarantee:</u></p> <p>ARE56L has availed / in the process of availing the financial facility for the solar power projects set-up / being set-up by ARE56L, to the tune of Rs. 5,000 crores. Such financial facility is at the rate, which will be beneficial to the interest of the Company. As a part of credit enhancement for the</p>

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SN	Particulars	Details
		<p>facility, the Company is required to provide the corporate guarantee in favour of the Lender, until the security, as per the terms of sanction, is created in favour of Lender, which is expected to be for not more than 3 years from the date of execution of corporate guarantee. The amount of corporate guarantee by the Company would be up to Rs. 5,000 crores to cover ARE56L's financial obligations to the Lender.</p> <p>The Company continues to maintain management control of ARE56L and financials of ARE56L is fully consolidated into the Company's financials and hence, offering such corporate guarantee would not have any adverse impact on the Company's credit.</p> <p>The Company is considering and seeking approval to provide guarantee against the entire loan as: (i) the entire financials of ARE56L are being consolidated into the Company's financials; (ii) the corporate guarantee is medium-term in nature (expected to be for a period not more than 3 years until the security documents are executed); and (ii) the Company to charge the corporate guarantee upto 1% of the guarantee amount, subject to sanction conditions.</p> <p>As the aforesaid corporate guarantee to be given by the Company to Lender of ARE56L would fall under the ambit of related party transaction and considering value of such funding / support being higher than Rs. 1,000 crore, require approval from Shareholders for material related party transaction.</p> <p>The contemplated transactions of Sale of Goods, Rendering of Services and issuance of corporate guarantee shall be at arms' length and in the ordinary course of business.</p>
10	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
11	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Members may note that in terms of the provisions of the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolution as set out in Item no. 1 of this Notice, for approval by the Members of the Company.

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Mr. Gautam S. Adani, Mr. Rajesh S. Adani, Mr. Sagar R. Adani, Mr. Vneet S. Jaain and their relatives are deemed to be concerned or interested in resolution no. 1 of this Notice to the extent of the Company's interest in the transaction and the Company's shareholding in ARE56L.

Further, Dr. Sangkaran Ratnam, being the Director nominated by TotalEnergies Renewables Indian Ocean Limited ("TTE Indian Ocean") on the Board of the Company as well as on the Board of ARE64L (an entity holding 49% shares in ARE56L) and his relatives, are deemed to be concerned or interested in resolution no. 1 of this Notice, to the extent of TotalEnergies' and TTE Indian Ocean's interest in the transaction ARE64L's interest in ARE56L by way of shareholding.

Mr. Ashish Khanna, CEO of the Company and Mr. Saurabh Shah, CFO of the Company (CEO and CFO – both being Key Managerial Personnel of the Company), being the Directors nominated by the Company on the Board of ARE64L, and their respective relatives, are deemed to be concerned or interested in resolution no. 1 of this Notice, to the extent of the Company's interest in the transaction and ARE64L's interest in ARE56L by way of shareholding.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolution, as set out in Item no. 1 of this Notice.

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**By order of the Board
For Adani Green Energy Limited**

Pragnesh Darji
Company Secretary
Membership No. A24382

Ahmedabad, April 28, 2025