<table>
<thead>
<tr>
<th></th>
<th>Contents</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Adani Group</td>
</tr>
<tr>
<td>2</td>
<td>AGEL: Company Profile &amp; Business Philosophy</td>
</tr>
<tr>
<td>3</td>
<td>AGEL: Key Developments in FY22 &amp; ESG Updates</td>
</tr>
<tr>
<td>4</td>
<td>AGEL: Value Creation</td>
</tr>
</tbody>
</table>
A multi-decade story of high growth and de-risked cash flow generation


(%) Promoter equity stake in Adani Portfolio companies
(%) AEL equity stake in its subsidiaries

- Represents public traded listed verticals

~USD 170 bn
Combined Market Cap

Adani: A World Class Infrastructure & Utility Portfolio
Adani: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MMT)

- **Industry**
  - 2014: 972 MMT
  - 2022: 1,320 MMT

- **Adani**
  - 2014: 113 MMT
  - 2022: 312 MMT

- **Transformative model driving scale, growth and free cashflow**

<table>
<thead>
<tr>
<th>Year</th>
<th>Industry Cargo Throughput</th>
<th>Adani Cargo Throughput</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>972 MMT</td>
<td>113 MMT</td>
</tr>
<tr>
<td>2022</td>
<td>1,320 MMT</td>
<td>312 MMT</td>
</tr>
</tbody>
</table>

Renewable Capacity (GW)

- **Industry**
  - 2016: 46 GW
  - 2022: 150 GW

- **Adani**
  - 2016: 0.3 GW
  - 2022: 20.4 GW

- **World’s largest developer**

<table>
<thead>
<tr>
<th>Year</th>
<th>Industry Renewable Capacity</th>
<th>Adani Renewable Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>46 GW</td>
<td>0.3 GW</td>
</tr>
<tr>
<td>2022</td>
<td>150 GW</td>
<td>20.4 GW</td>
</tr>
</tbody>
</table>

Transmission Network (ckm)

- **Industry**
  - 2016: 320,000 ckm
  - 2022: 456,716 ckm

- **Adani**
  - 2016: 6,950 ckm
  - 2022: 18,795 ckm

- **Highest availability among Peers**

<table>
<thead>
<tr>
<th>Year</th>
<th>Industry Transmission Network</th>
<th>Adani Transmission Network</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>320,000 ckm</td>
<td>6,950 ckm</td>
</tr>
<tr>
<td>2022</td>
<td>456,716 ckm</td>
<td>18,795 ckm</td>
</tr>
</tbody>
</table>

CGD (GAs covered)

- **Industry**
  - 2015: 62 GAs
  - 2022: 293 GAs

- **Adani**
  - 2015: 6 GAs
  - 2022: 52 GAs

- **India’s Largest private CGD business**

<table>
<thead>
<tr>
<th>Year</th>
<th>Industry CGD (GAs covered)</th>
<th>Adani CGD (GAs covered)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>62 GAs</td>
<td>6 GAs</td>
</tr>
<tr>
<td>2022</td>
<td>293 GAs</td>
<td>52 GAs</td>
</tr>
</tbody>
</table>

Note: 1. Data for FY22; 2. Margin for ports business only, Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply; 5. Operating EBITDA margin of transmission business only, does not include distribution business; 6. Contracted & awarded capacity; 7. CGD: City Gas distribution; 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence | 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed; 10. Data for FY21
Adani: Repeatable, robust & proven transformative model of investment

### Activity

<table>
<thead>
<tr>
<th>Phase</th>
<th>Development</th>
<th>Operations</th>
<th>Post Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Origination</td>
<td>Site Development</td>
<td>Construction</td>
<td>Capital Mgmt</td>
</tr>
<tr>
<td>• Analysis &amp; market intelligence</td>
<td>• Site acquisition</td>
<td>• Engineering &amp; design</td>
<td>• Redesigning the capital structure of the asset</td>
</tr>
<tr>
<td>• Viability analysis</td>
<td>• Concessions &amp; regulatory agreements</td>
<td>• Sourcing &amp; quality levels</td>
<td>• Operational phase funding consistent with asset life</td>
</tr>
<tr>
<td>• Strategic value</td>
<td>• Investment case development</td>
<td>• Equity &amp; debt funding at project</td>
<td></td>
</tr>
</tbody>
</table>

### Performance

<table>
<thead>
<tr>
<th>India's Largest Commercial Port (at Mundra)</th>
<th>Longest Private HVDC Line in Asia (Mundra - Mohindergarh)</th>
<th>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</th>
<th>Energy Network Operation Center (ENOC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highest Margin among Peers</td>
<td>Highest availability</td>
<td>Constructed and Commissioned in nine months</td>
<td>Centralized continuous monitoring of plants across India on a single cloud based platform</td>
</tr>
</tbody>
</table>

**Key Figures**

- **648 MW Ultra Mega Solar Power Plant (at Kamuthi, Tamil Nadu)**
- **Centralized continuous monitoring of plants across India on a single cloud based platform**


### Debt structure moving from PSU banks to Bonds

- **March 2016**
  - 6% PSU
  - 31% Pvt. Banks
  - 55% Bonds
  - 8% DII
  - 8% Global Int. Banks
  - 6% PSU – Capex LC

- **March 2022**
  - 6% PSU
  - 37% Pvt. Banks
  - 55% Bonds
  - 8% DII
  - 8% Global Int. Banks
  - 6% PSU – Capex LC

- **First ever GMTN of USD 2Bn** by an energy utility player in India - an SLB in line with COP26 goals - at AEML
- **AGEL's tied up "Diversified Growth Capital"** with revolving facility of USD 1.64 Bn - fully fund its entire project pipeline
- **Issuance of 20 & 10 year dual tranche bond** of USD 750 mn - APSEZ the only infrastructure company to do so
- **Green bond issuance of USD 750 mn** establishes AGEL as India’s leading credit in the renewable sector
AGEL: Replicating Group’s Simple yet Transformational Business Model

**Development**
- Secure Sites & Connectivity
  - ~2,00,000 acres
  - Resource rich sites in strategic locations
  - "RESOURCE AS VALUE APPROACH"

- Resource Assessment
  - ~40 GW potential
  - 85+ Wind data locations
  - Solar resource assessment completed

- Construction Readiness
  - Geotechnical studies
  - and detailed design planning, simulations completed

**Operations**
- 100% Contracted Capacity
  - Fixed tariff
    - PPA life: 25 years
    - Average Portfolio tariff: INR 2.99/unit

- Technology enabled O&M
  - ENOC
    - Enabling high margin EBITDA (92%)

- Utility based ESG income
  - Green Certificates
    - Enhancement in the utility linked revenue stream

**Value Creation**
- Efficient Capital Management
  - Access to International markets
    - Diversified sources of funding
    - Elongated maturities up to 20 years

- Construction Framework Agreement
  - US$ 20 bn
    - Fully funded plan, AGEL has completed raising US$ 1.64 bn

- Investment Grade (IG) Ratings
  - First IG rated Issuance – RG2
  - Largest HoldCo Issuance
    - Broaden capital pools: 144A, REG S, REG D

---

1. Excluding a small merchant solar capacity of 50 MW
2. Average tariff for locked-in growth of 20.4 GW
3. EBITDA margin from power supply in FY22

PPA: Power Purchase Agreement, ENOC: Energy Network Operations Centre, EBITDA: Earnings before Interest, tax, depreciation & amortization, IG: Investment Grade
Adani & TotalEnergies Renewable Partnership

Adani and TotalEnergies have a long-term partnership and commitment to expanding the renewable footprint through AGEL

- Amongst **Largest infrastructure and real asset platform** with deep expertise and experience in developing large scale infrastructure projects in India
- **Fully integrated** energy player in India
- Disciplined yet **transformational capital management approach**, applied across infrastructure sub sectors
- **Strong supply chain integration**
- Commenced renewable journey in India through AGEL in 2015 setting up the **then largest solar power project in the world**
- AGEL has signed UN Energy Compact committing to develop and operate **Renewable Energy Generation Capacity of 25 GW by 2025 and 45 GW by 2030** and to keep average tariff below Average Power Purchase Cost at national level
- One of the largest energy players in the world with presence across 130 countries & a leading liquefied natural gas player globally
- **Net Zero ambition by 2050** and ambition to achieve 100 GW of gross installed renewable power generation capacity by 2030.
- Deep focus on new renewable energy technology **R&D** to reduce cost of energy and assist in grid adoption
- Adani and TotalEnergies have formed a "**strategic alliance**" across renewables, city gas distribution, LNG terminals.
- TotalEnergies owns **19.8% stake** in AGEL and **50% Stake** in Adani Green Energy Twenty-Three Limited (housing 2.3 GW of operating solar projects)
- TotalEnergies has board representation in AGEL and is present on Audit Committee of AGEL

**Embedded Teams in plant O&M and development for exchanging ideas and best practices**

**Adani and TotalEnergies jointly working to achieve global best practices of governance**

**R&D**: Research & Development; **O&M**: Operations and Management; **LNG**: Liquefied Natural Gas
1. Through Total Renewables SAS 2. Total Solar Singapore Pte Ltd
Adani Green Energy Limited
Company Profile & Business Philosophy
AGEL: Key Developments in FY22

- AGEL’s overall renewable portfolio increased to 20,434 MW on account of:
  - Completion of acquisition of SB Energy’s India Renewable portfolio of 4,954 MW, which includes 1,700 MW operational assets
  - Award of 450 MW Wind project from SECI and 150 MW Solar Project from Punjab State DISCOM
- Signed PPAs for ~ 6,000 MW out of 8,000 MW awarded to AGEL under SECI’s manufacturing linked solar tender
- Operational Capacity increased by 56% to 5,410 MW
- Investment of ~ USD 500 mn from Abu Dhabi based International Holding Company PJSC (IHC) as primary capital in AGEL. This helps deleverage the balance sheet, strengthen the credit rating profile thereby helping reduce the cost of capital and support future growth.
- Raised USD 288 mn construction facility thereby increasing the construction revolver pool to USD 1.64 bn
- Key Achievements demonstrating strong ESG commitment:
  - AGEL is the title funder of the New Climate Change Gallery at the Science Museum in London, titled as ‘Energy Revolution: The Adani Green Energy Gallery’
  - Signed UN Energy Compact, meant to accelerate global action towards Sustainable Development Goal 7 ‘Clean and Affordable Energy’
  - Became founding member of ‘Global Alliance on Sustainable Energy’, which aims to ensure renewable sector is fully sustainable and respects human rights
  - 100% of AGEL’s operating capacity is now single-use plastic (SUP) free
  - Board charter has been revised by forming new committees and increasing representation of independent directors in existing committees
  - Won the ‘Golden Peacock Award for Sustainability’ for the year 2021 in Renewable Energy category

Continued Robust Operational performance and steady progress towards ESG commitments
Renewable capacity of 20.4 GW is fully funded and confirmed

1 Includes RG 1 (Restricted Group 1) and RG 2 (Restricted Group 2) SPVs
2 Declared operational capacity as of 30-Jun-2022
3 Includes 5% sovereign equivalent rated counterparties - Gujarat Urja Vikas Nigam Limited (GUVNL) and Adani Electricity Mumbai Limited (AEML)
4 Excluding a small merchant solar capacity of 50 MW
5 Average tariff for locked-in growth of 20.4 GW

Capacity in MWac; Under Execution projects include capacity where PPA is signed, Near Construction projects include capacity awarded and is pending for PPA execution.
**AGEL: Growth and Cash Generation capability Derisked**

**Development risk to reduce with increasing proportion of Operating Capacity (for locked-in portfolio of 20.4 GW)**

<table>
<thead>
<tr>
<th></th>
<th>75%</th>
<th>77%</th>
<th>82%</th>
<th>95%</th>
<th>64%</th>
<th>68%</th>
<th>78%</th>
<th>88%</th>
<th>90%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primarily a development company with high risk</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>Operational (MW)</td>
<td>Legal Completion Risk (MW)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-18</td>
<td>1,918</td>
<td>1,970</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Mar-19</td>
<td>575</td>
<td>575</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-20</td>
<td>2,545</td>
<td>2,545</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Mar-21</td>
<td>200</td>
<td>200</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-22</td>
<td>3,095</td>
<td>3,095</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-23</td>
<td>4,080</td>
<td>4,080</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-24</td>
<td>3,500</td>
<td>3,500</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-25</td>
<td>12,585</td>
<td>12,585</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar-26</td>
<td>18,335</td>
<td>18,335</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

Addition to Operational capacity during the year (MW AC)

<table>
<thead>
<tr>
<th></th>
<th>1,940</th>
<th>3,095</th>
<th>4,080</th>
<th>3,500</th>
<th>2,250</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>5,410</td>
<td>8,505</td>
<td>12,585</td>
<td>16,085</td>
<td>18,335</td>
</tr>
</tbody>
</table>

Installed PPA Capacity (MW AC)

<table>
<thead>
<tr>
<th></th>
<th>1,918</th>
<th>1,970</th>
<th>2,545</th>
<th>3,470</th>
<th>5,410</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>808</td>
<td>1,918</td>
<td>1,970</td>
<td>2,545</td>
<td>3,470</td>
</tr>
</tbody>
</table>

Industry leading EBITDA Growth driven by Robust capacity addition & Analytics driven O&M

**Numbers in USD mn**

<table>
<thead>
<tr>
<th></th>
<th>63</th>
<th>114</th>
<th>233</th>
<th>243</th>
<th>344</th>
<th>513</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017 (A)</td>
<td>2018 (A)</td>
<td>2019 (A)</td>
<td>2020 (A)</td>
<td>2021 (A)</td>
<td>2022 (A)</td>
<td></td>
</tr>
</tbody>
</table>

52% CAGR

USD/INR = 76.50
AGEL: Construction ready Strategic Sites with high resource potential (40GW)

Identified high resource potential sites of ~2,00,000 acres in Rajasthan and Gujarat

- Rajasthan and Gujarat Clusters
  - ~2,00,000 acres
  - Several sites
  - ~40 GW

~2,00,000 Acres Of Land
Predominantly Owned By Government

Connectivity granted for entire portfolio.
For planned growth projects connectivity to be applied on receipt of LOAs

Average
Solar DC CUF ~24%+
Wind CUF ~40%+

Team consisting of 100+ professionals

Rajasthan and Gujarat Clusters
~2,00,000 acres
(Several sites)
~40 GW

Above Sites
Available to Deploy:
Under Construction
~11.8 GW
Near Construction
~3.2 GW
Future Project Potential

Executing projects at above sites would take AGEL portfolio to >40 GW
(~20.4 GW of operational, under & near construction projects and 20 GW of future project potential)

1. Team hiring in progress
2. DC – Direct Current; CUF – Capacity Utilization Factor
3. LOA: Letter of award received from power purchaser on winning the bid
AGEL: Technology Enabled Operational Excellence

- AGEL operating assets currently spread across 12 states. Portfolio managed by O&M team of 630 personnel
- Cluster based operating model enabling smooth governance and efficient utilization of manpower and spares: Personnel spread across Central office → Cluster teams (5 regional cluster teams) → Site personnel

**ENOC driven Predictive Analytics leading to cost efficient O&M and high performance**

**Energy Network Operations Centre** connected to Solar & Wind plants across 12 States

- Remote management of all sites from single location - to help rapid scale-up of capacity
- Cutting-edge advanced analytics cloud-based platform
  - Provides **predictive maintenance** inputs reducing frequency of scheduled maintenance and reduced mean time between failure
  - Automatically recommends **smart corrective actions in real time** reducing mean time to repair
  - Detailed insights into plant and portfolio performance with access across multiple devices /locations
  - Backend **machine learning** and **artificial intelligence** for continuously improving insights

**Full Industrial Cloud under development**

**Integration of acquired SB Energy operating portfolio of 1.7 GW into ENOC platform**

- ENOC is a plug-in play and scalable platform which can seamlessly integrate any new platform housing a third-party portfolio
- AGEL acquired SB Energy portfolio on 30th Sep. 2022. The target portfolio was integrated with Adani ENOC facility within 1 week of acquisition date

**ENOC Advantage**

- **Platform Agnostic**
  - One system for all technologies

- **Highly Scalable**
  - Ability to scale up from few hundred MW to GW, from one plant to thousands of plants

- **Vendor Agnostic**
  - Independent from OEM, EPC contractors and service providers

**ENOC**: Energy Network Operations Centre, **O&M**: Operations and Maintenance, **EBITDA**: Earnings before Interest, tax, depreciation & amortization, **GW**: Gigawatt, **CUF**: Capacity Utilization Factor on MW, **AC**: Adani Renewables.
AGEL: Replicating Adani Business Model: Capital Management Philosophy

De-risking of underling SPVs to generate and release surplus cashflows for AGEL

**HoldCo. Financing**
- LCs & short-term funds to finance equipment
- HoldCo Sr. ~INR 5,684 Cr (~$750 mn)
- NFB Lines INR 87 bn (~$1.1 bn)

**Project Financing SPV level**
- Ensure senior debt availability for Project Construction
- Raised INR PF facility over USD 7 bn
- Go to Market Facility USD 1.64 bn revolving facility

**Stabilization Phase**
- Ensure availability of working capital
- Existing WC facility INR 3.0 bn (~$39 mn)
- Go to Market Facility to be upsized to fund confirmed growth assets

**Post-Stabilization Phase**
- Debt Capital market refinancing at lower interest rate, longer tenure and terms akin to stable assets
- Future USD bonds raise via. DCM Broaden capital pools – 144A / RegS and SEC Registered issuances

**Future Plans**
- Regular Finance – Construction finance for other projects
- Future USD bonds raise via. DCM Broaden capital pools – 144A / RegS and SEC Registered issuances
- Working Capital facility to continue

**Future Plans**
- Go to Market Facility to be upsized to fund confirmed growth assets
- Working Capital facility to continue

**Maximising Stakeholder Value & De-risking projects with Disciplined Capital Management**

USD/INR = 76.50

**PF**: Project Finance; **LC**: Letter of Credit; **SPV**: Special Purpose Vehicle; **RG1**: Restricted Group 1; **RG2**: Restricted Group 2; **NFB**: Non-fund based; **WC**: Working Capital
AGEL: Robust ESG Assurance Framework

Guiding principles
- United Nations Global Compact
- UN Sustainable Development Goals (UN SDGs)
- SBTi
- India Business & Biodiversity Initiative (IBBI)
- Green Bond Principles
- IFC E&S Performance Standards

Disclosure Standards
- TCFD
- GRI Standards
- CDP disclosure

ESG - Policies - Commitment - Assurance


Our Commitment
- Won 2021 Golden Peacock Award for Sustainability
- CSRHub (Consensus ESG Rating) ranking of 94 percentile, with consistent ranking above Alternative Energy industry average
- Scored 66/100 in DJSI-S&P Global Corporate Sustainability Assessment, 2nd best in Indian Electric Utility sector and significantly better than average World Electric Utility score of 38/100
- MSCI assigned ESG Rating of ‘A’
- CDP 2021 score of ‘B’
- FTSE ESG score of ‘FTSE4Good’
- CRISIL assigned ESG score of 66/100, the highest in Power sector

- To be in Top 10 companies of the world in ESG benchmarking of electric utility sector by FY25
- To develop and operate renewable energy capacity of 25 GW by 2025 and 45 GW by 2030
- To be Single-use-Plastic-Free (SuPF) company, achieved for 100% operational capacity as of FY22
- To become Zero-Waste-to-Landfill (ZWL) company by FY25
- To become net water neutral for plants more than 200 MW by FY25
- Committed to Health and Safety of workforce with Zero Harm and Zero Leak objective
- Inclusive growth by sustaining communities to ensure social license to operate

Guiding principles
- Role in climate Action through decarbonization of Grid
- Responsible Consumption and Production
- Safety & well-being
- Quality Education
- Sustainable cities & communities

Focus Area - UNSDGs
- E - Environment & Energy as part of IMS policy
- Biodiversity Policy
- Affirmative Action Policy (EV Support & Action)
- S - Guidelines on Human Rights
- Corporate Social Responsibility Policy
- Occupational Health & Safety as part of IMS Policy
- G - Board Diversity
- Code of Conduct
- Related Party Transaction Policy
AGEL: Update on ESG Program - FY22

Guiding Principles

✓ **Signatory to United Nations Global Compact (UNGC):** Submitted first Communication on Progress (COP) for FY21

✓ **UN Sustainable Development Goals:**
  ✓ Signatory to UN Energy Compact in line with SDG 7 (Affordable and Clean Energy)
  ✓ AGEL becomes 1st company from India to achieve GRI South Asia Sustainability Imperatives Charter Member status in 2021

✓ **Science Based Targets Initiative (SBTI):** Signed MOU with CDP for 'The Science Based Targets Initiative Incubator Project' (SBTiIP) to advance from commitment stage to target development stage

Disclosure Standards

✓ **TCFD:** Supports TCFD and the annual ESG Report enumerates progress on Governance; Strategy; Metrics and Targets and Risk Management approach, including climate scenario analysis

✓ **GRI Standards:** Based on the Comprehensive option, publishing externally assured annual ESG Report

✓ **CDP Disclosure:** Information submitted as per CDP Climate Change Disclosure standards for FY21

Key Commitments

<table>
<thead>
<tr>
<th>Indicator</th>
<th>FY25 Target</th>
<th>FY22 Target</th>
<th>Status: FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Water neutral operating capacity (MW)</td>
<td>100%</td>
<td>40%</td>
<td>40%</td>
</tr>
<tr>
<td>Zero waste to landfill operating capacity (MW)</td>
<td>100%</td>
<td>50%</td>
<td>#</td>
</tr>
<tr>
<td>Single use plastic free operating capacity (MW)</td>
<td>100%</td>
<td>50%</td>
<td>100%</td>
</tr>
</tbody>
</table>

# Implementation underway, external certification to follow

**Setting high standards of transparency and sector leadership, AGEL features in CDP India Disclosure Report 2021 as the only company in India in renewable sector disclosing Greenhouse Gases (GHG) emissions in all three scopes**

ESG: Environmental, Social & Governance; GRI: Global Reporting Initiative; CDP: Carbon Disclosure Project; TCFD: Task Force on Climate-Related Financial Disclosures; GHG: Greenhouse Gases; UNSDG: United Nations Sustainable Development Group
Strong business performance and immense value creation led to investment from marquee investors coming in FY22:

- GIC (Singapore)
- CalPERS
- Irish Life
- Legal & General
- CPPIB
- Fidelity
- CalSTRS,
- Teachers Retirement System of Georgia
- New York State Common Retirement Fund
- The Prudential Assurance Company (UK)
- Qsuper (Australia)

Outperformed leading indices giving more than 4x return compared to the indices

CalPERS: California Public Employees’ Retirement System, CPPIB: Canada Pension Plan Investment Board, CalSTRS: California State Teachers’ Retirement System
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Thank You
AGEL: Operational Capacity Addition & Sale of Energy – FY22 (YoY)

Operational Capacity (in MW AC)

- **Wind**: 56% increase from FY21 to FY22
  - FY21: 497 MW
  - FY22: 647 MW
- **Solar**: 56% increase from FY21 to FY22
  - FY21: 2,973 MW
  - FY22: 4,763 MW

Sale of Energy (mn units)

- **Wind**: 72% increase from FY21 to FY22
  - FY21: 4,886 mn units
  - FY22: 8,097 mn units
- **Solar**: 72% increase from FY21 to FY22
  - FY21: 5,482 mn units
  - FY22: 9,426 mn units

- **Operational Capacity increases by 56% to 5,410 MW**
- **200 MW Green field commissioning**:
  - 50 MW solar plants
  - 150 MW wind plants
- **1,740 MW inorganic addition in operational solar capacity**
- **Sale of Energy increases by 72% to 9,426 mn units** backed by robust performance in both Solar and Wind portfolios

1. Includes 150 MW operational wind assets, for which AGEL has acquired control from Inox towards end of March 2022.
2. This includes sale of energy of towards non-capitalized plants (110 mn units in FY22 and 264 mn units in FY21).
AGEL: Operational Performance – FY22 (YoY)

**Solar Portfolio Performance**

- **CUF (AC)**
  - FY21: 22.5%
  - FY22: 23.8%

- **Sale of Energy (mn units)**
  - FY21: 4,886
  - FY22: 8,097
  - 66% increase YoY

- Sale of Energy up by 66% on the back of:
  - Capacity increase from 2,973 MW to 4,763 MW YoY
  - 130 bps improvement in CUF

- Improved CUF performance backed by:
  - Integration of high quality SB Energy portfolio having CUF of 25.9% for the period of Oct'21 – Mar'22
  - 10 bps improvement in plant availability to 99.6%
  - 210 bps improvement in grid availability to 98.9%

**Wind Portfolio Performance**

- **CUF (AC)**
  - FY21: 26.8%
  - FY22: 30.8%

- **Sale of Energy (mn units)**
  - FY21: 596
  - FY22: 1,329
  - 123% increase YoY

- Sale of Energy up by 123% backed by:
  - Capacity increase from 497 MW to 647 MW YoY (1)
  - 400 bps improvement in CUF

- Improved CUF performance backed by:
  - Technologically advanced and more efficient newly added Wind Turbine Generators
  - 140 bps improvement in plant availability to 96.5%
  - Improved wind speed

**Significant improvement in Solar CUF backed by ~100% plant availability and value accretive acquisition**

**Significant improvement in Wind CUF with technologically advanced WTGs & improved plant availability**

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1. Includes 150 MW operational wind assets, for which AGEL has acquired control from Inox towards end of March 2022.
Robust growth in revenue from power supply is backed by capacity addition of 1,940 MW and improved solar and wind CUF.

Continued growth in EBITDA from Power Supply and Cash Profit is supported by increase in revenues and cost efficiencies brought in through analytics driven O&M.

Continued robust financial performance backed by strong capacity addition and consistent operational performance

1. EBITDA from Power Supply = Revenue from Power Supply + prompt payment discount + carbon credit income (part of Other Operating Income) - Employee Benefit Expenses excluding overseas expenses - Other Expenses excluding expenses pertaining to EPC/ sale of goods & loss on sale of assets
2. Cash Profit = PAT + Depreciation + Deferred Tax + Exceptional Items + TOTAL Distribution (which is part of finance cost as per IndAS)
AGEL: Update on ESG Program - FY22

Key Updates on Environment & Social initiatives – FY22

- Pollution control & GHG emission reduction
  - 8.6 Mnton CO₂ emission avoided in FY22
  - 99.5% less emission Intensity per unit of generation (0.002 GHG tCO₂ / MWh) in FY22 v/s Indian grid average of 0.79 tCO₂ / MWh

- Resource conservation
  - 99.27% less Fresh Water consumption per unit of generation (0.03 kl/MWh) in FY22 as against 3.5 kl / MWh, statutory limit for thermal power
  - 100% of AGEL’s operating capacity is now single-use plastic free under CII Plastic Protocol

- Bio-diversity management
  - Adopted a Technical Standard, developed in association with CII following IBBI Principles and IUCN Standard, to ensure ‘No Net Loss’ of biodiversity across all plants

- Occupational Health & Safety
  - 0.14 LTIFR in FY22
  - 4.12 mn continuous safe man hours in FY22
  - 89,460 workman training hours on safety in FY22
  - Employee retention rate of 84.33% in FY22

- Sustainable Livelihood
  - 3693 direct/ indirect job opportunities provided in FY22

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Governance - Revised Board of Charter implemented

- Newly formed Board Committees
  - Corporate Responsibility Committee with 100% Independent Directors to assure implementation of ESG commitments
  - New Sub-Committees of Risk Management Committee with at least 50% Independent Directors
    - Mergers & Acquisitions Committee
    - Legal, Regulatory & Tax Committee
    - Reputation Risk Committee
  - Information Technology & Data Security Committee with at least 50% Independent Directors

- Increased percentage of Independence Directors in Existing Board Committees
  - Increased from 75% to 100% for Audit Committee and Nomination and Remuneration Committee
  - Increased from 33% to at least 75% for Corporate Social Responsibility Committee
  - Increased from 33% to at least 50% for Risk Management Committee
  - To be at least 50% for Stakeholders Relationship Committee

ESG: Environmental, Social & Governance; GRI: Global Reporting Initiative; CDP: Carbon Disclosure Project; TCFD: Task Force on Climate-Related Financial Disclosures; GHG: Greenhouse Gases; UNSDG: United Nations Sustainable Development Group