



Adani Green Energy Limited
Investor Presentation - ESG Focus
December 2020



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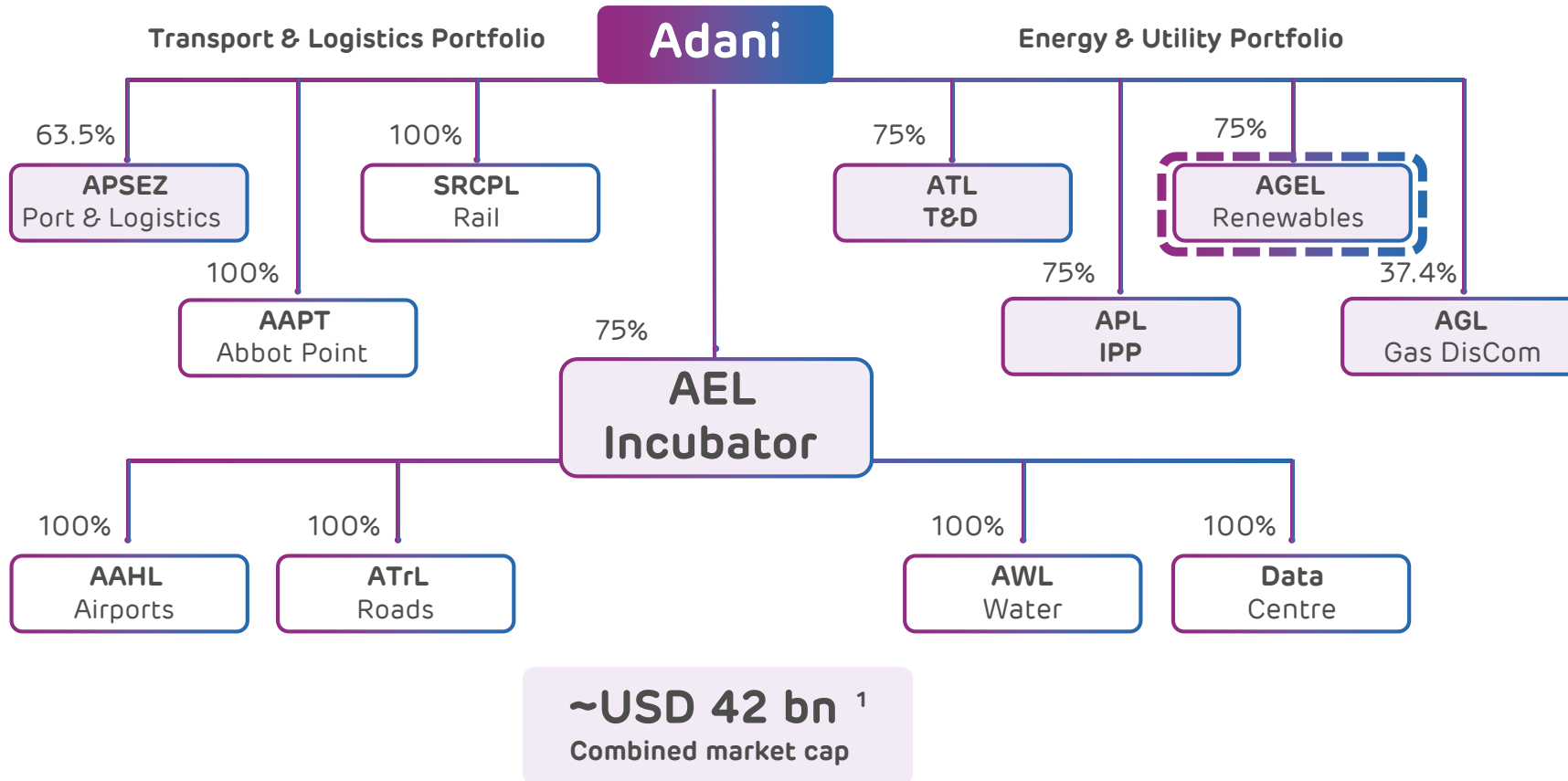
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Adani Group

Amongst the Largest Infrastructure & Utility
Portfolio of the World



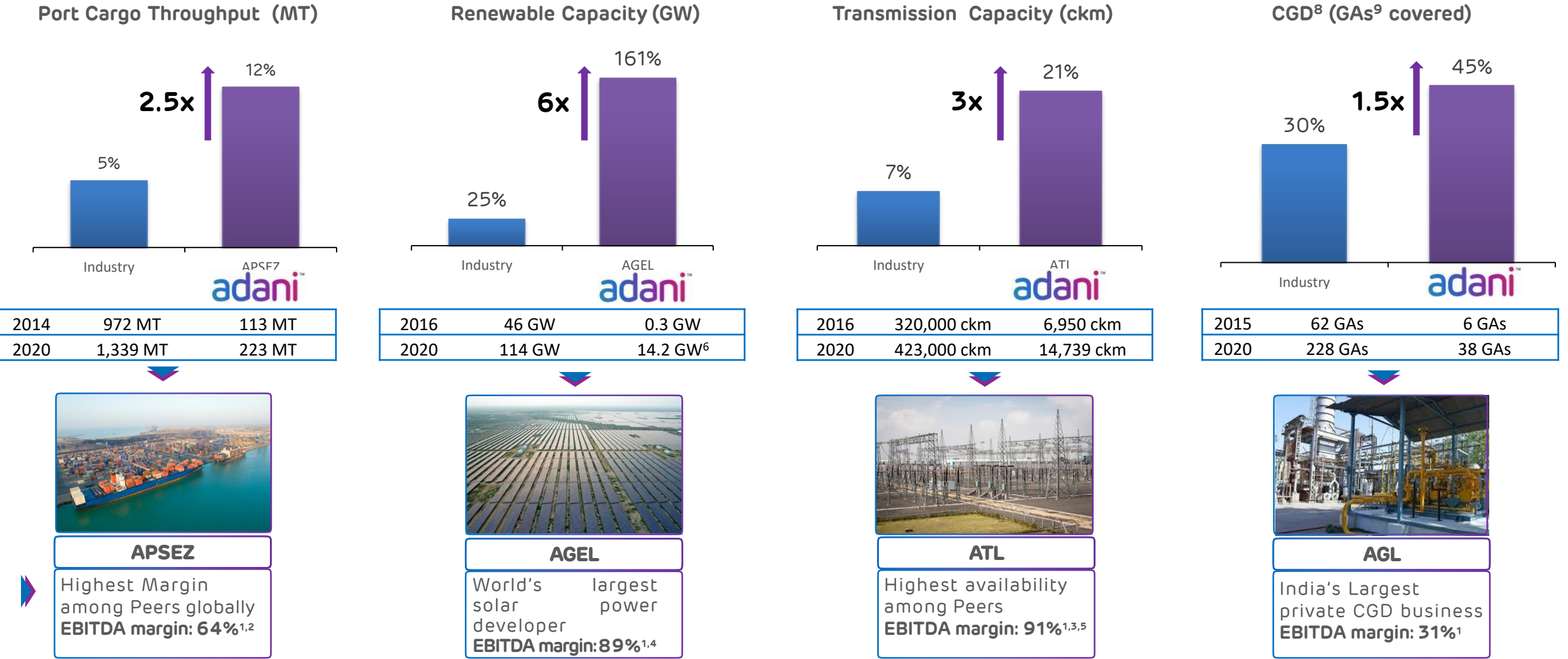
Adani

- **Marked shift from B2B to B2C businesses -**
- **AGL** - Gas distribution network to serve key geographies across India
- **AEML** - Electricity distribution network that powers the financial capital of India
- **Adani Airports** - To operate, manage and develop eight airports in the country
- **Locked in Growth 2020 -**
 - Transport & Logistics - Airports and Roads
 - Energy & Utility - Water and Data Centre

Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group

1. As on October 30, 2020, USD/INR – 74.5 | Note - Percentages denote promoter holding
Light purple color represent public traded listed verticals

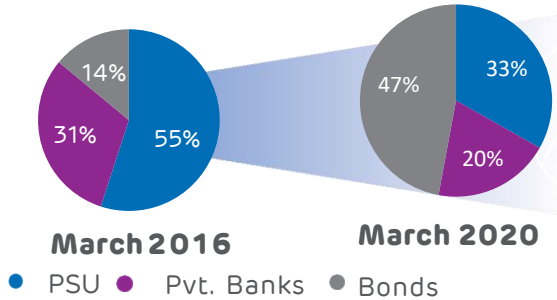
Adani Group: Decades long track record of industry best growth rates across sectors



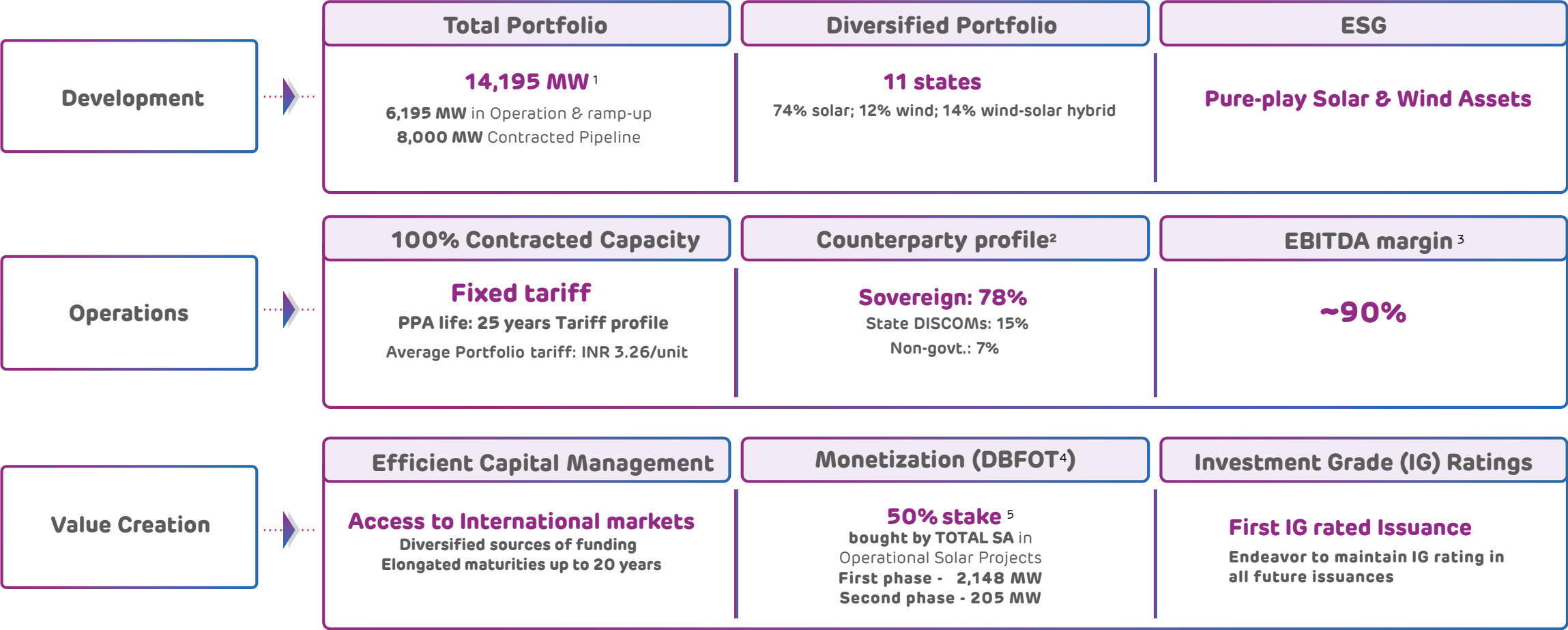


Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions and regulatory agreements Investment case development 	<ul style="list-style-type: none"> Engineering & design Sourcing & quality levels Equity & debt funding at project 	<ul style="list-style-type: none"> Life cycle O&M planning Asset Management plan 	<ul style="list-style-type: none"> Redesigning the capital structure of the asset Operational phase funding consistent with asset life

Performance	<p>India's Largest Commercial Port (at Mundra)</p> <p>Highest Margin among Peers</p>	<p>Longest Private HVDC Line in Asia (Mundra – Dehgam)</p> <p>Highest availability</p>	<p>Largest Single Location Private Thermal IPP (at Mundra)</p> <p>High declared capacity of 89%⁵</p>	<p>648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)</p> <p>Constructed and Commissioned in 9 months</p>	<p>In FY20 issued 7 international bonds across the yield curve totalling~USD4Bn</p> <p>All listed entities maintain liquidity cover of 1.2x- 2x as a matter policy.</p>
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AGEL : Replicating Group's Transformational Growth Profile



Note:

1. Includes 50*3 MW of wind projects under-acquisition from Inox

2. Based on estimated revenue-mix on fully built-up basis for overall portfolio of 14 GW

3. EBITDA margin from power supply

4. Design Build Finance Operate Transfer

5. TOTAL SA invested INR 3707 Cr in first phase and Rs. 310 Crore in second phase towards 50% stake and other instruments in the JV that houses these assets

PPA - Power Purchase Agreement ; AGEL: Adani Green Energy Limited

Adani Green Energy Limited

Company Profile

AGEL: Transformational Renewable Company



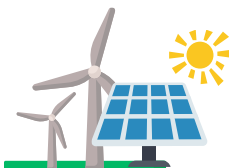
Largest Listed Renewable Company in India

2,850 MW – Operational
+ 3,345 MW – ramp up in 5-12 months



Site Plan

15,000 MW identified in Gujarat & 15,000 MW at other sites



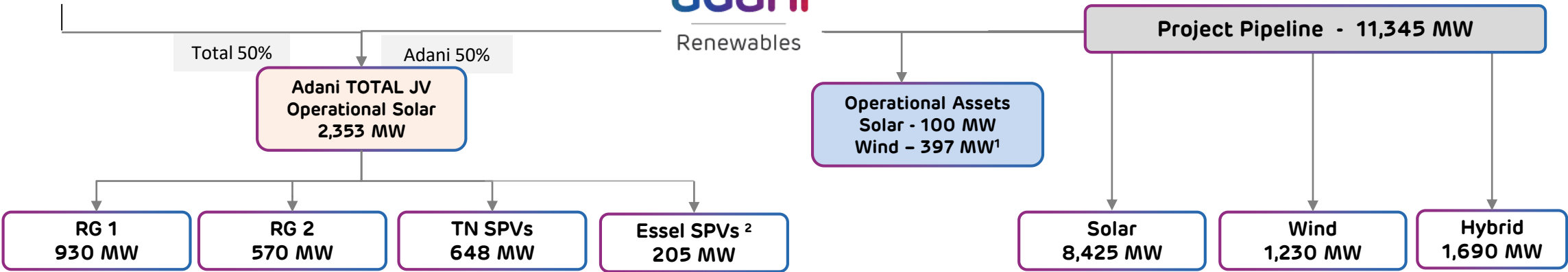
Development Pipeline under execution

8,000 MW Solar



Upcoming Tenders

Over 23,000 MW in pipeline

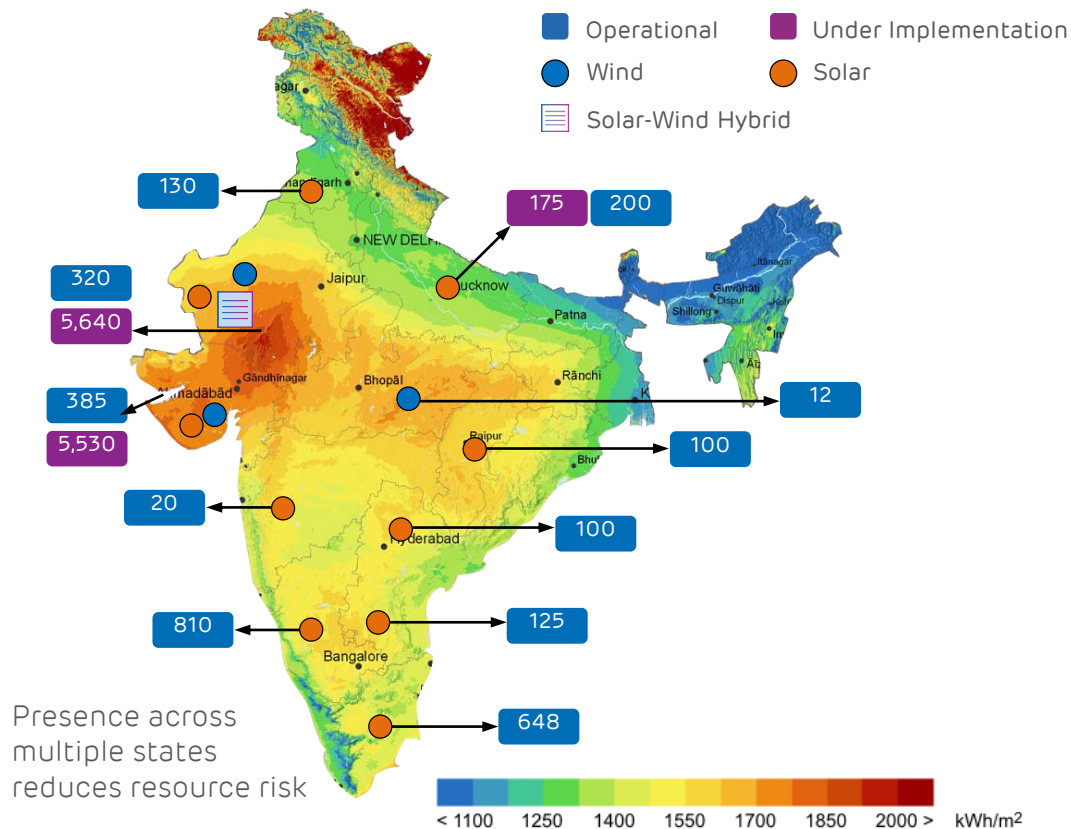


Business and asset development philosophy mirrors Group's focus on Quality Development, Operational Efficiency and Robust Capital Management

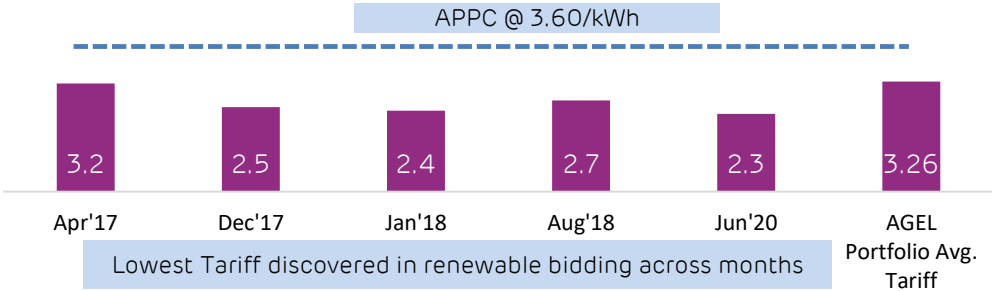
1. includes 150 MW wind assets under acquisition from Inox
2. These assets were acquired by AGEL in Sep 2020 from Essel group and transferred to Adani TOTAL JV in Oct 2020

AGEL: Large, Geographically Diversified Portfolio

14,195 MW # Portfolio | 2,850 MW operational



Average AGEL tariff below APPC**



78%
Sovereign
Counterparties

Resource and
Counterparty
Diversification

Presence across
11 resource-rich states
13 different counterparties

100%
Contracted
portfolio

Fully
Contracted
Portfolio

25-year fixed tariff PPAs

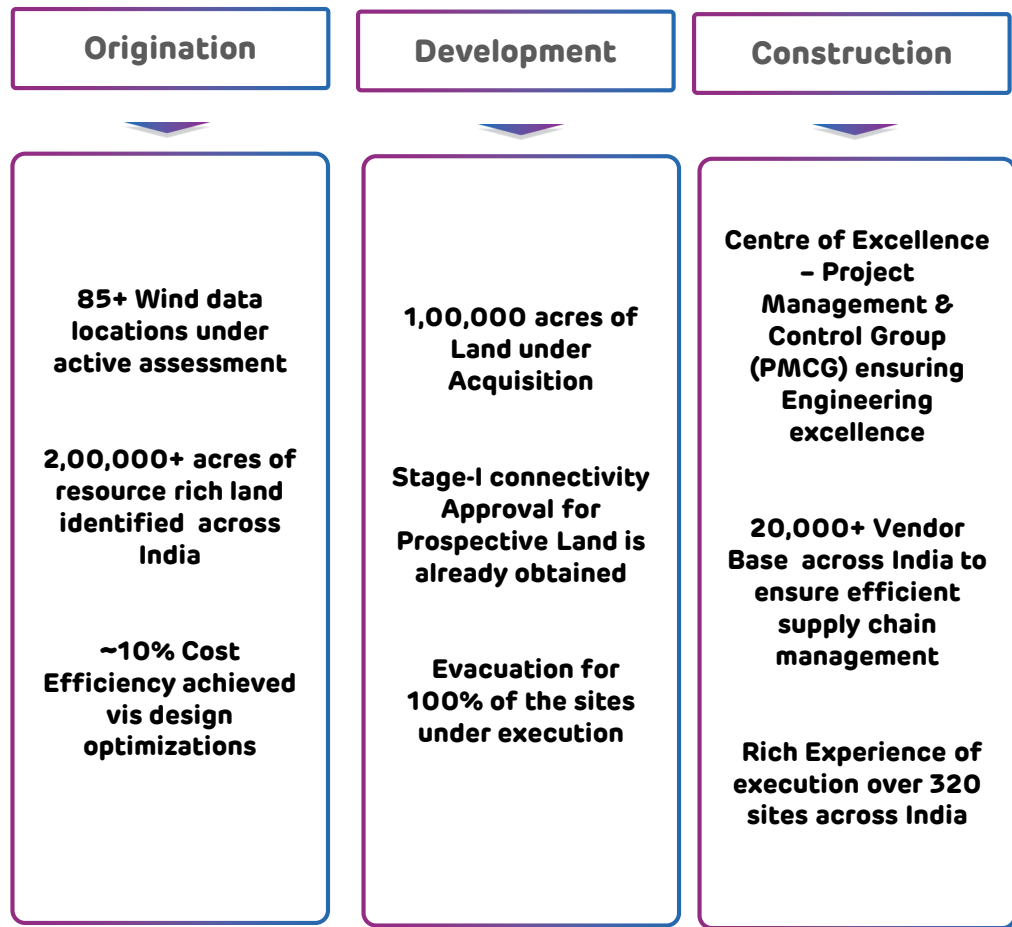
Ranked as Largest Solar Power Developer in the World by US based MERCOR Capital

Includes 150 MW of wind projects under-acquisition from Inox
**APPC: National average power purchase cost

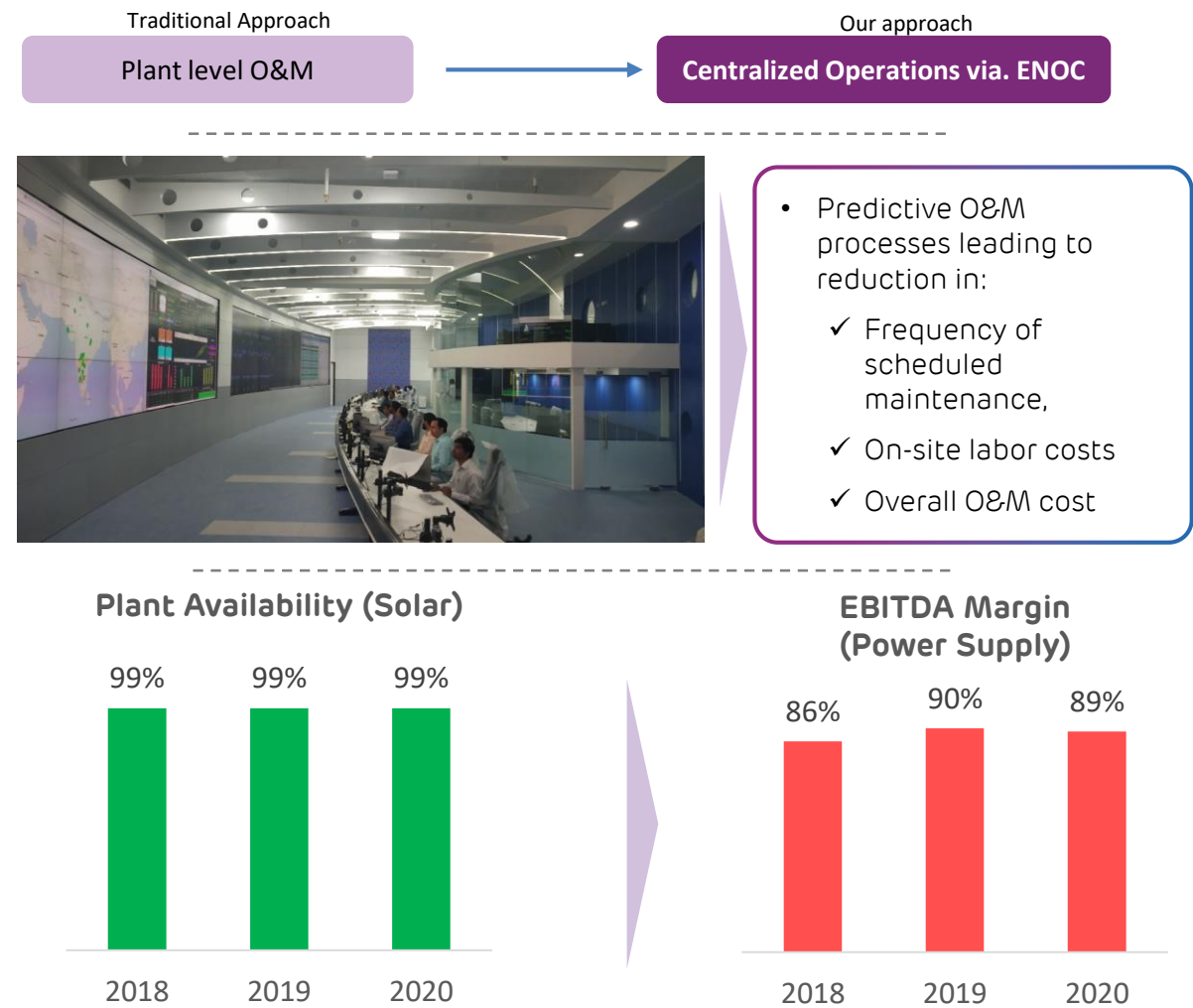


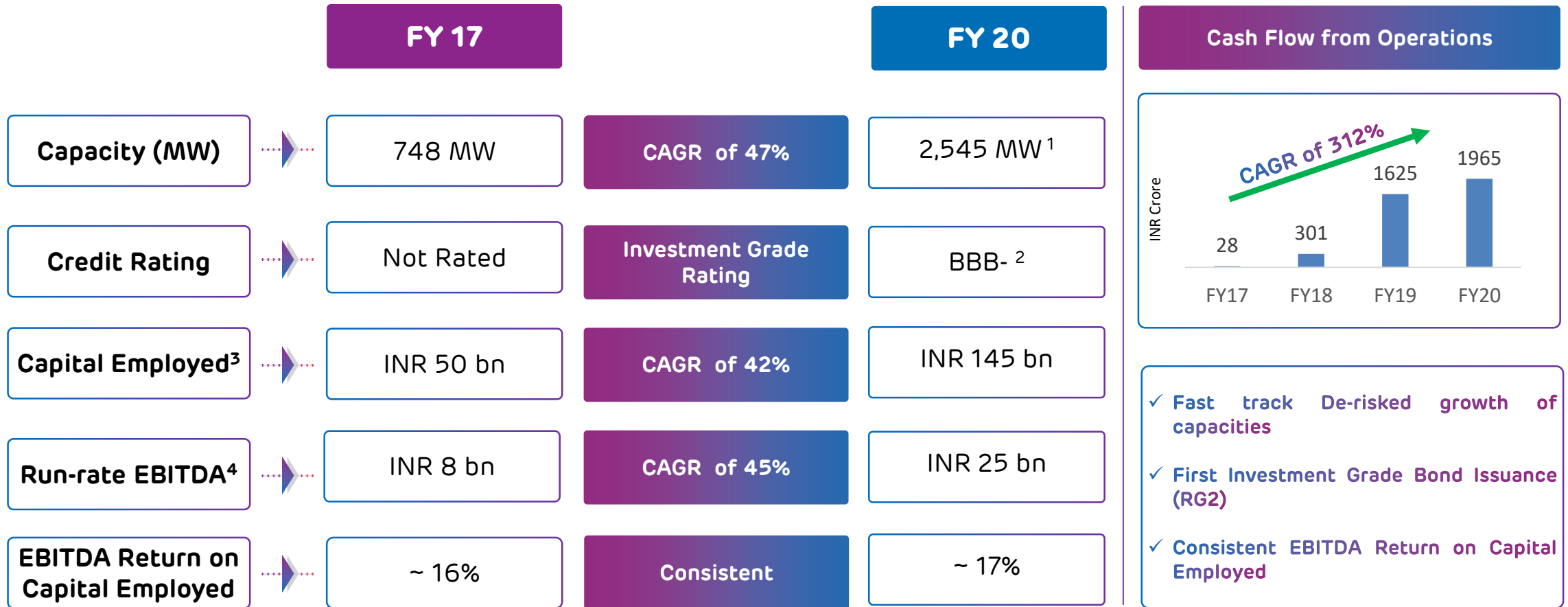
AGEL: Transformational Advantage

De-risking activity underway for Potential pipeline



Operational Excellence driving Value





Historic EBITDA Return & Strong Cash Generation expected to continue in coming future

¹ This is Operational capacity as of March 2020, and includes 50*3 MW of wind projects under-acquisition from Inox. Current Operational Capacity is 2,850 MW
² S&P & Fitch Credit rating for RG2
³ Capital Employed for Operational Assets
⁴ Estimated EBITDA for full year of operations; Solar at P50; Wind at P75

Adani Group: ESG Strategy

Environment

- Extreme Weather
- Biodiversity
- Food Security
- Local & Rural Livelihood
- Water Security

Social

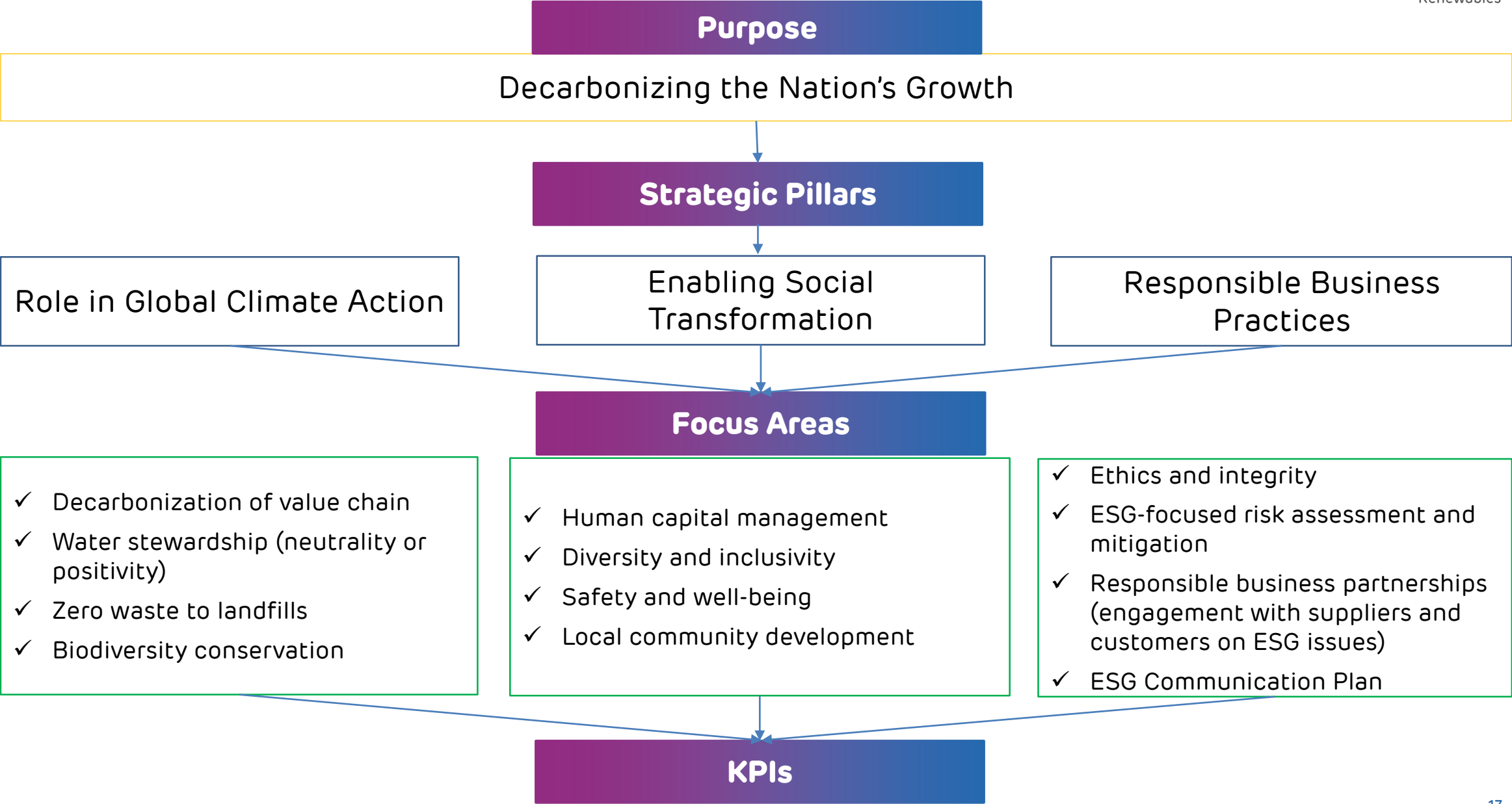
- Diversity & Inclusion
- Local Community development
- Local & Rural Vendor development
- Occupational Health & Safety
- Employee Development

Governance

- Management of Regulatory Environment
- Responsible & Ethical Business Partnerships
- Sustainability
- Responsible transition plans for climate change
- Independent Governance

AGEL: ESG

Decarbonizing the Nation's Growth



adani | Renewables
Adani Green Energy Limited
Decarbonizing the Nation's Growth



Gautam Adani
Chairman, Adani Group

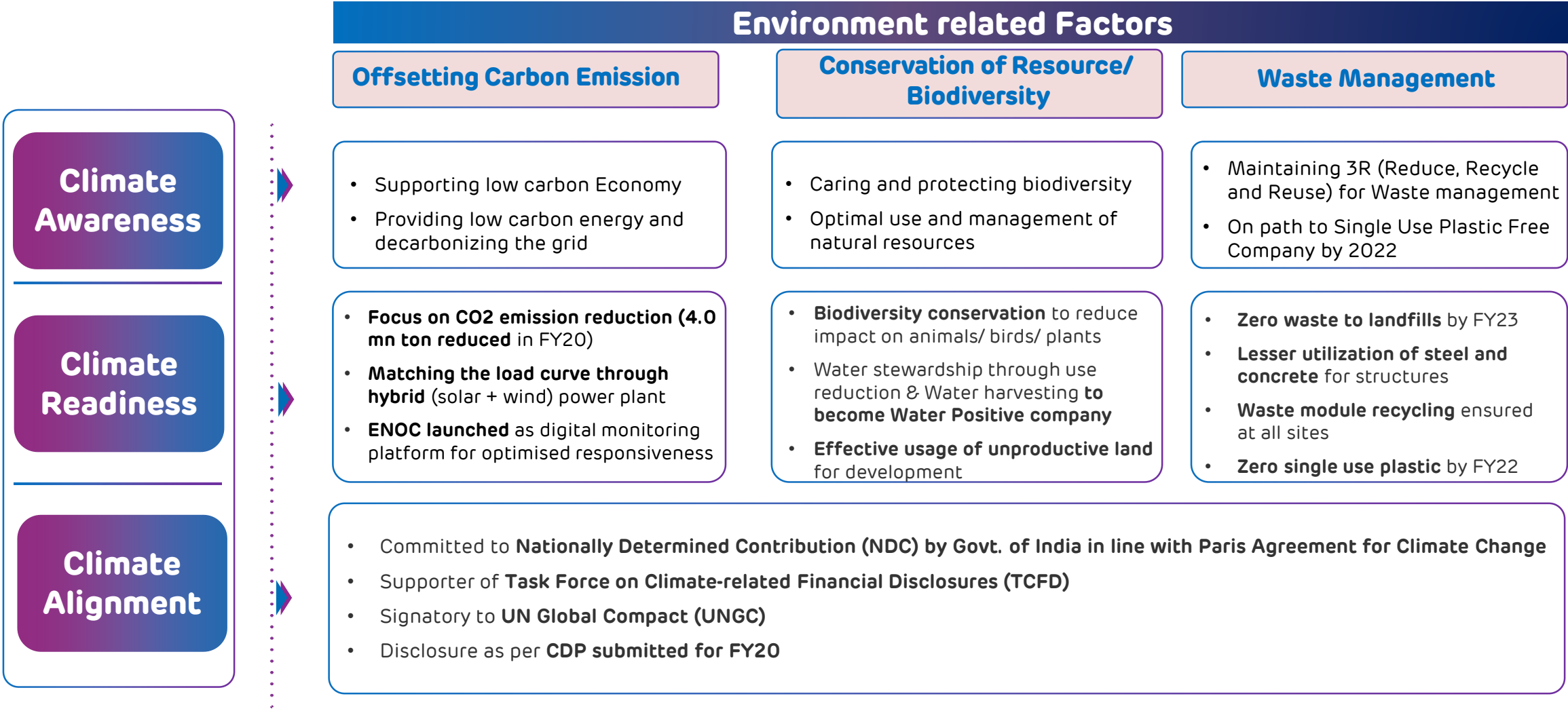
"We firmly believe that our vision of a carbon neutral future is key to the sustainable progress of our society and AGEL will be a key contributor in turning it to reality"



Vneet S. Jaain
Managing Director & CEO, AGEL

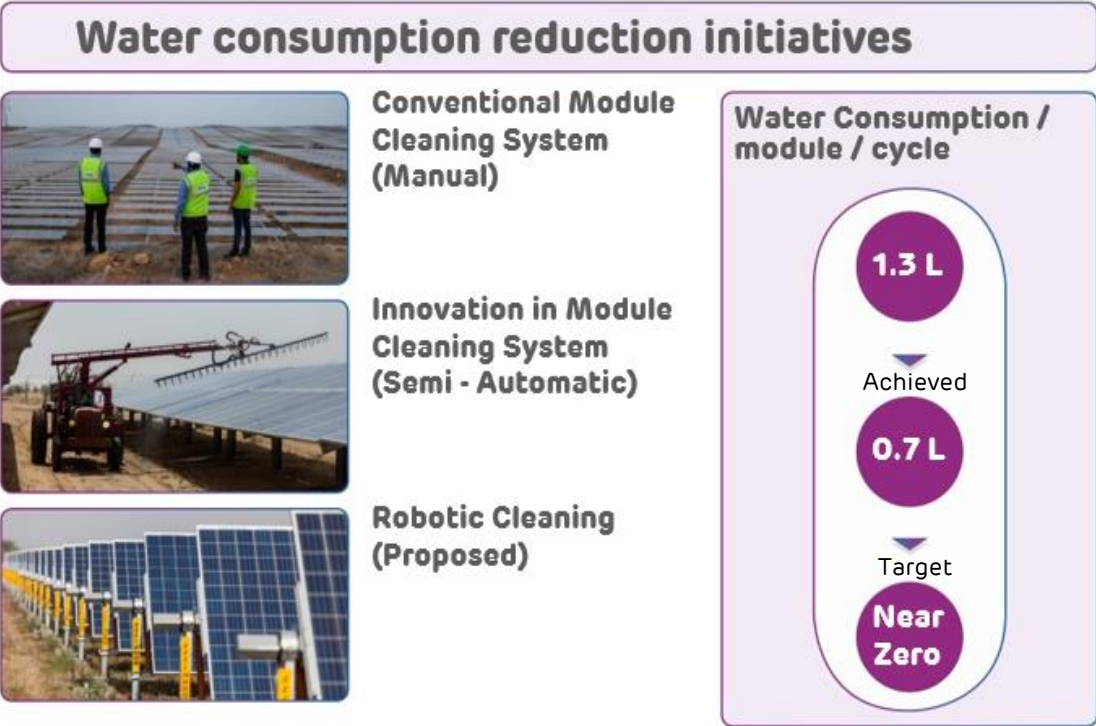
"We are committed to providing sustainable power to the world that is carbon and water neutral, helps the local economies and enables societies to achieve their true potential"

Environment



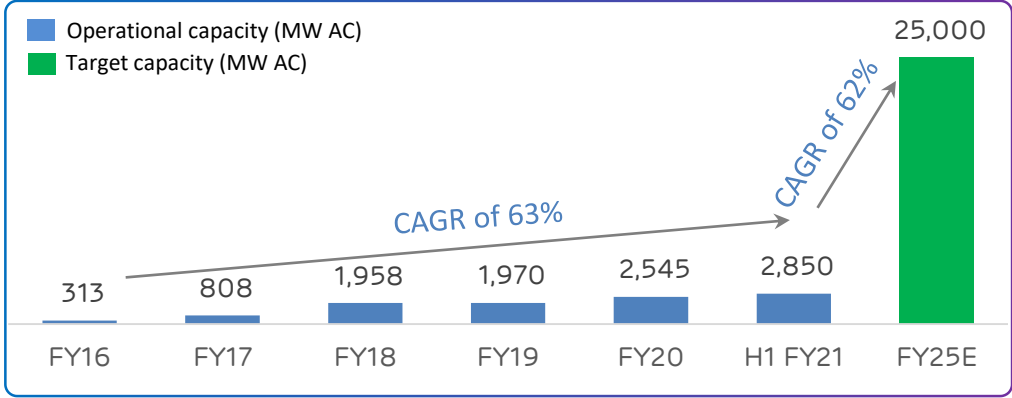
AGEL – Key Initiatives to Reduce Environmental Damage

Water consumption reduction initiatives

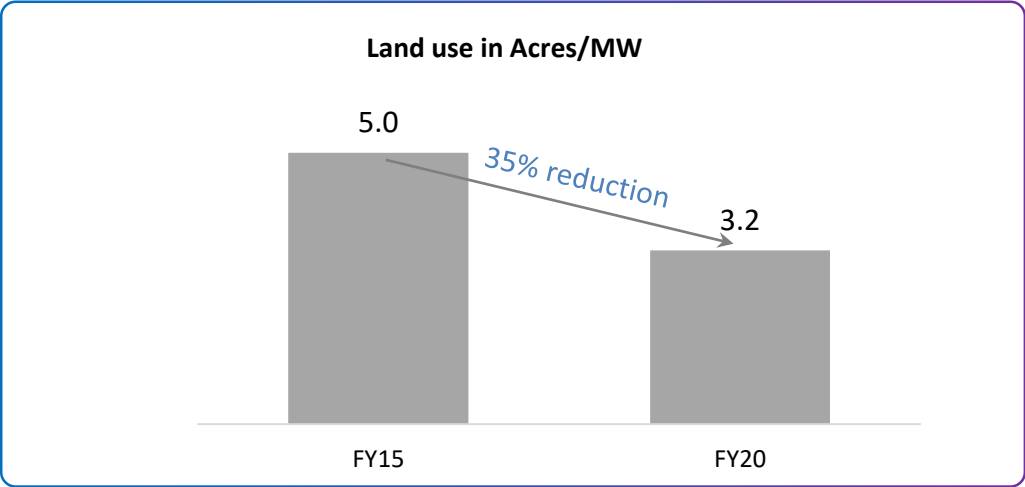


AGEL has been a pioneer in adoption of latest technologies for module cleaning purposes

Fast-paced Renewable Capacity addition leading to a greener future



Efficiency in land usage



Social Initiatives through Adani Foundation ¹: Core Areas

Social

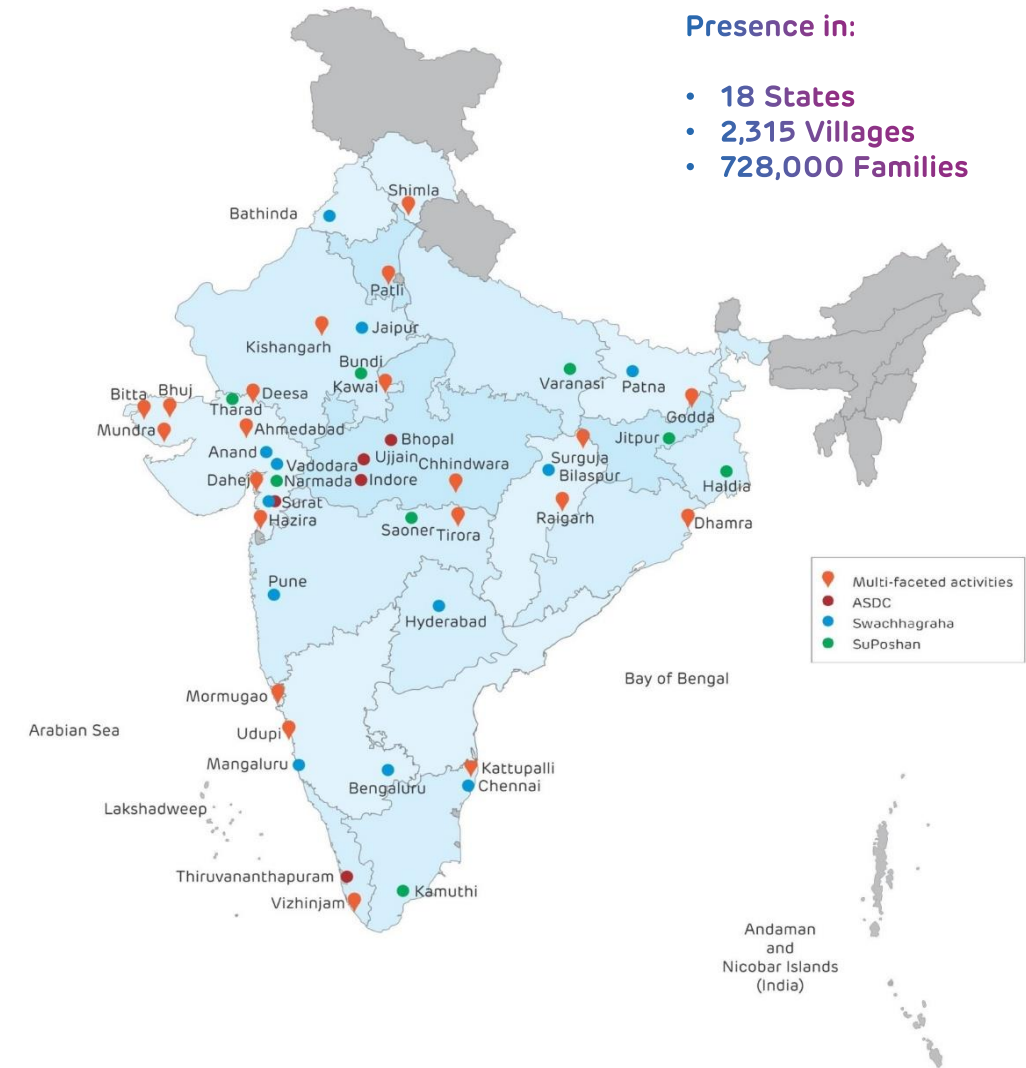


Inclusive Growth, Safety & Other Initiatives at AGEL

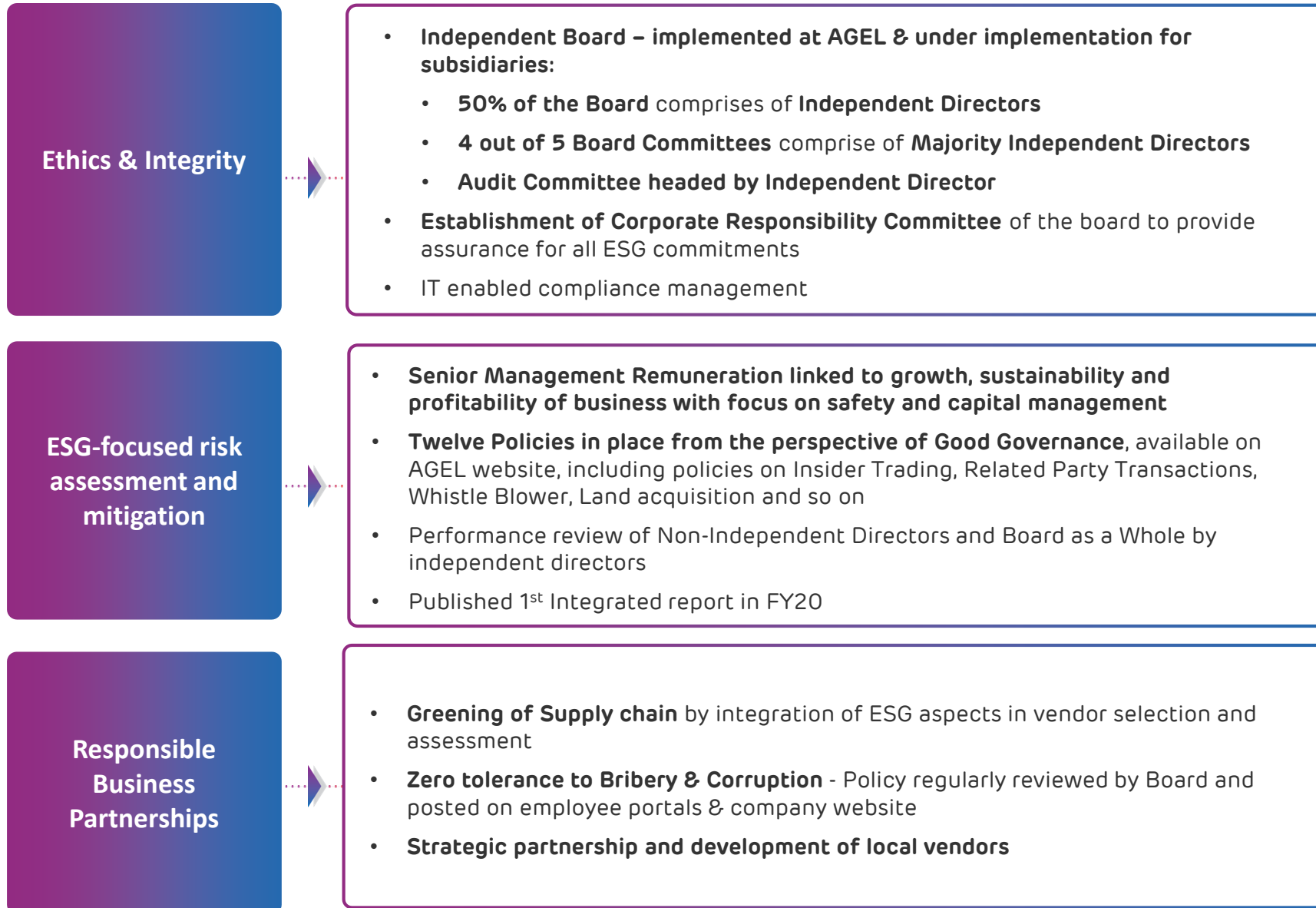
- Hiring a **diversified pool of talent with due representation of local population**
- Inclusive growth** of employees/ workers along with the organization
- Ensuring safety and well-being** of employees/ workers
 - 1,438 safety trainings arranged over 34,429 hours in FY20
 - 0.13 LTIFR in FY20
- Barren/Non-cultivated land used for plants** preventing impact on farmers' livelihood
- Land beneficiaries compensated at market determined rates**

1. Adani Foundation leads various social initiatives at Adani Group

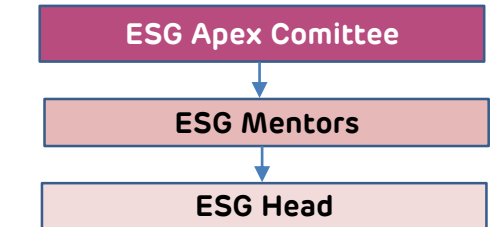
Adani Foundation's presence across India



ASDC: Adani Skill Development Centre; **Swachhagraha:** a movement to create a culture of cleanliness
SuPoshan: A movement to reduce malnutrition among children



ESG Governance Structure



Roles & Responsibilities of ESG Apex Committee

- ✓ Provide organizational vision and overall direction to ESG program
- ✓ Review and approval on public disclosures on ESG (annual report, sustainability report, special disclosures)
- ✓ Allocate resources required by ESG Core Working Group
- ✓ Implementation of ESG Strategy

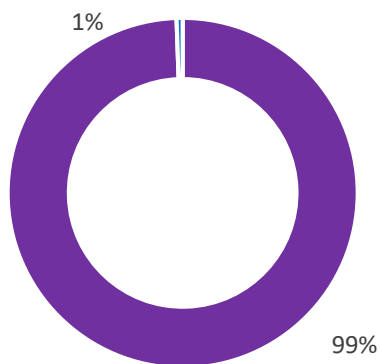
Roles & Responsibilities of ESG Mentors

- ✓ Provide specific guidance and operational insights to ESG Core Working Group and ESG Champions
- ✓ Undertake quarterly review of activities led by ESG Champions

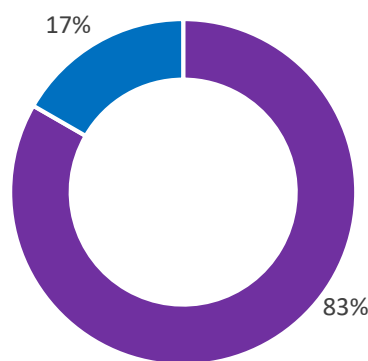
Climate Alignment of Adani Energy Portfolio

Climate Awareness and Climate Readiness

2015

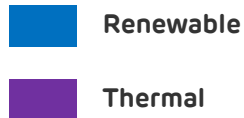
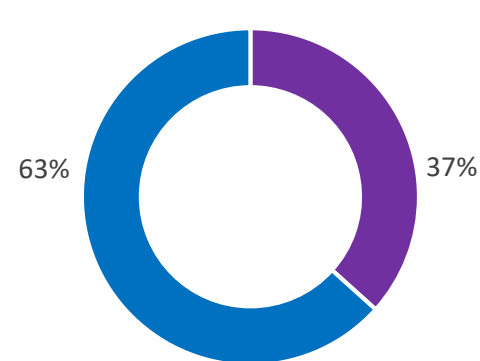


2020



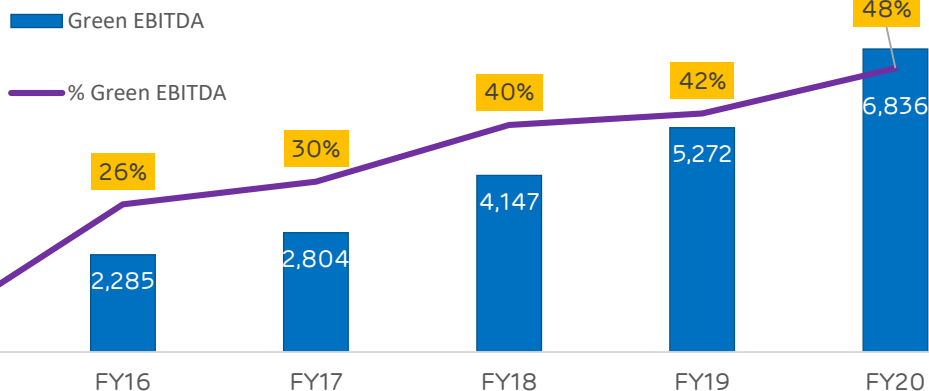
Climate Alignment

2025E



- Fuel Mix based on Installed Power Production Capacity

Green EBITDA as % of Total Utility EBITDA



77%

Green Investment of incremental capex from FY21 to FY25

At a portfolio level, we target to achieve

- By 2025 Renewables to become 63% of installed capacity
- COP21 target of 32% Renewable Generation by 2024



adani
Renewables

Thank You

Annexures



Anthropometric
Measurements



Focused Group Discussions



Family Counselling's



Referral to CMTC/NRC



Sneh-Shivir for SAM
children



Community Mass Events



World Menstrual Hygiene day



Poshan Maah



Global Handwashing Day



New born care week



World Breastfeeding week



World Toilet Day