



PRAYATNA DEVELOPERS PVT LTD,  
PARAMPUJYA SOLAR ENERGY PVT LTD and  
ADANI GREEN ENERGY UP LTD

GREEN BOND INFORMATION REPORT

FY 2023-24

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## **1.1 Background**

The Issuer(s) i.e. Prayatna Developers Private Limited, Parampujya Solar Energy Private Limited and Adani Green Energy UP Limited are committed to generate and provide reliable power in a sustainable manner by optimizing the use of renewable energy resources with innovative eco- friendly technologies thereby contributing to the economic development of the nation, social upliftment of the society and promoting a healthy environment.

Within the purview of the framework, the Issuers have issued USD 409 million green bond at a coupon of 6.70% to re-finance its eligible green projects.

## **1.2 Use of proceeds**

The amount raised has been fully allocated for re-financing of “Eligible Green Projects” as defined in the Green Bond framework i.e. for solar electricity generation facilities where a 100% of electricity generated from the facility is derived from solar energy resources.

## **1.3 Selection of projects and monitoring of proceeds**

Proceeds raised by the “Issuers” have been exclusively used for re-financing of Eligible Green Projects in the form of solar energy projects. Net proceeds from the bond after deducting fees and expenses have been deposited in an Escrow Account. The funds in the Escrow Account have been used to refinance existing borrowings.

## **1.4 Impact of green bonds**

The proceeds of the green bond have been utilized in augmenting solar energy capacities, with a significant impact of avoidance of emissions of carbon di oxide (CO<sub>2</sub>) apart from other air pollutants associated with energy generation. The CO<sub>2</sub> emission reductions from the eligible solar projects during the Financial Year (FY) 2023-24 are shared below:

S. No.	Name of Project	Project Type	Capacity (in MW)	Annual Generation (MWh/year) during FY 2023- 24	Projected emission Reduction (tCo2 / year) During FY 2023-24 <sup>1</sup>
<b>Prayatna Developers Private Limited</b>					
1	Project in Bathinda, Punjab	Solar	100	158,419	113,428
2	Project in Mahoba, Uttar Pradesh	Solar	50	92,535	66,255
3	Project in Gani, Andhra Pradesh	Solar	50	107,220	76,770
4	Project in Kanasar, Rajasthan	Solar	20	44,064	31,550
<b>Parampujya Solar Energy Private Limited</b>					
5	Project in Nalagonda, Telangana	Solar	50	103,391	74,028
6	Project in Nalagonda, Telangana	Solar	50	109,366	78,306
7	Project in Pavagada, Karnataka	Solar	100	224,927	161,048
8	Project in Dhamdha, Chhattisgarh	Solar	100	216,389	154,935
9	Project in Pavagada, Karnataka	Solar	50	106,886	76,530
10	Project in Kallur, Karnataka	Solar	40	97,208	69,601
11	Project in Shorapur, Karnataka	Solar	10	21,801	15,610
12	Project in Kilaj, Maharashtra	Solar	20	43,790	31,354
<b>Adani Green Energy UP Limited</b>					
13	Project in Jhansi, Uttar Pradesh	Solar	50	496,971	355,831
14	Project in Karnataka	Solar	240	89,639	64,182
<b>RG-1 Total</b>			<b>930</b>	<b>1,912,606</b>	<b>1,369,428</b>

<sup>1</sup> Grid emission factor used for avoidance of CO2 emissions considered as per the weighted average grid emission factor from Central Electricity Authority, CO2 Baseline Database for the Indian Power Sector, Version 19.0, December 2023