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# GREEN BOND INFORMATION REPORT

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Adani Green Energy UP Limited, Prayatna Developers Private Limited, Parampujya  
Solar Energy Private Limited



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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 500 million green bond at a coupon of 6.25% to re-finance its eligible green projects.

Post the issuance, the Issuers have engaged KPMG to provide assurance that the utilization of proceeds and the internal controls for tracking the allocation are as per the Green Bond framework. KPMG conducted the review and assessment in August 2019 and the Assurance Report of KPMG is provided in the appendix to this report.

## **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 Foreign Currency Loan, Indian Rupee Borrowings and shareholder loan stemming from expenditures related to the eligible projects.

## **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) 2018-19 are shared below:

S. No.	Name of Project	Project Type	Capacity (in MW)	Annual Generation (MWh/year) during FY 2018-19	Projected emission reductions (tCO <sub>2</sub> /year) during FY 2018-19 <sup>1</sup>
<b>Prayatna Developers Private Limited</b>					
1	Project in Bathinda, Punjab	Solar	100	180,629	168,888
2	Project in Mahoba, Uttar Pradesh	Solar	50	106,412	99,496
3	Project in Gani, Andhra Pradesh	Solar	50	107,275	100,302
4	Project in Kanasar, Rajasthan	Solar	20	45,785	42,809
<b>Parampujya Solar Energy Private Limited</b>					
5	Project in Nalagonda, Telangana	Solar	50	101,091	94,520
6	Project in Nalagonda, Telangana	Solar	50	101,989	95,360
7	Project in Pavagada, Karnataka	Solar	100	226,906	212,157
8	Project in Dhamdha, Chhattisgarh	Solar	100	223,413	208,891
9	Project in Pavagada, Karnataka	Solar	50	111,263	104,031
10	Project in Kallur, Karnataka	Solar	40	70,462	65,882
11	Project in Shorapur, Karnataka	Solar	10	21,722	20,310
12	Project in Kilaj, Maharashtra	Solar	20	36,387	34,022
<b>Adani Green Energy UP Limited</b>					
13	Project in Jhansi, Uttar Pradesh	Solar	50	0	-
14	Project in Karnataka	Solar	240	408,790	382,219

<sup>1</sup> Combined Margin Grid Emission Factor taken from CO<sub>2</sub> Baseline Database for the Indian Power Sector User Guide Version 14.0 December 2018