



GREEN BOND INFORMATION REPORT

Adani Renewable Energy (RJ) Limited, Wardha Solar (Maharashtra) Private Limited
and Kodangal Solar Parks Private Limited



Table of Contents

1.1	Background.....	1
1.2	Use of proceeds.....	1
1.3	Selection of projects and monitoring of proceeds	1
1.4	Impact of green bonds	1

1.1 Background

The Issuer(s) i.e. Adani Renewable Energy (RJ) Limited, Wardha Solar (Maharashtra) Private Limited and Kodangal Solar Parks Private 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 362.5 million green bond at a coupon of 4.625% to re-finance its eligible green projects.

1.2 Use of proceeds

The amount raised has been 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 external indebtedness 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 (CO₂) apart from other air pollutants associated with energy generation. The CO₂ emission reductions from the eligible solar projects during the Financial Year (FY) 2019-20 are shared below:

S. No.	Name of Project	Project Type	Capacity (in MW)	Annual Generation (MWh/year) during FY 2019-20	Projected emission reductions (tCO ₂ / year) during FY 2019-20 ¹
Adani Renewable Energy (RJ) Limited					
1	1 solar project of 200 MW in Rawara village in Jodhpur district, Rajasthan	Solar	200	284,979	267,424
Wardha Solar (Maharashtra) Private Limited					
2	1 solar project of 100 MW in Madhuvanahalli village in Chamarajanagara district, Karnataka	Solar	100	242,014	227,106
3	1 solar project of 50 MW in Rajeshwar and Handral in Bidar district, Karnataka	Solar	50	114,313	107,271
4	1 solar project of 50 MW in Maskal village in Bidar district, Karnataka	Solar	50	110,198	103,410
5	1 solar project of 40 MW in Nalwar village in Kalburgi district, Karnataka	Solar	40	78,214	73,396
6	1 solar project of 10 MW and 1 solar project of 40 MW in Yetnal village in Vijayapura district, Karnataka	Solar	50	114,988	107,905
7	1 solar project of 10 MW in Kallur, Balgera and Kudgunti village in Koppal district, Karnataka	Solar	10	18,950	17,783
8	1 solar project of 50 MW in Hattiguduru and Bommanahalli village in Yadgiri district, Karnataka	Solar	50	116,057	108,908

Kodangal Solar Park Private Limited					
S. No.	Name of Project	Project Type	Capacity (in MW)	Annual Generation (MWh/year) during FY 2019-20	Projected emission reductions (tCO₂/ year) during FY 2019-20¹
9	1 solar project of 20 MW in Hebbal village of B.Bagewadi taluka in Vijayapur district, Karnataka	Solar	20	36,833	34,564

¹ Combined Margin Grid Emission Factor taken from CO₂ Baseline Database for the Indian Power Sector User Guide Version 16.0, March 2021