



GREEN BOND INFORMATION REPORT

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



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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) 2020-21 are shared below

S. No.	Name of Project	Project Type	Capacity (in MW)	Annual Generation (MWh/year) during FY 2020- 21	Projected emission reductions (tCO ₂ / year) during FY 2020-21 ¹
Adani Renewable Energy (RJ) Limited					
1	1 solar project of 200 MW in Hebbal village of B.Bagewadi taluka in Vijayapur district, Karnataka	Solar	200	498,719	467,998
Wardha Solar (Maharashtra) Private Limited					
2	1 solar project of 100 MW in Madhuvanahalli village in Chamarajanagara district, Karnataka	Solar	100	235,046	220,567
3	1 solar project of 50 MW in Rajeshwar and Handral in Bidar district, Karnataka	Solar	50	114,358	107,314
4	1 solar project of 50 MW in Maskal village in Bidar district, Karnataka	Solar	50	111,398	104,536
5	1 solar project of 40 MW in Nalwar village in Kalburgi district, Karnataka	Solar	40	82,169	77,107
6	1 solar project of 10 MW and 1 solar project of 40 MW in Yetnal village in Vijayapura district, Karnataka	Solar	50	114,252	107,214
7	1 solar project of 10 MW in Kallur, Balgera and Kudgunti village in Koppal district, Karnataka	Solar	10	19,593	18,386
8	1 solar project of 50 MW in Hattiguduru and Bommanahalli village in Yadgiri district, Karnataka	Solar	50	116,491	109,315

S. No.	Name of Project	Project Type	Capacity (in MW)	Annual Generation (MWh/year) during FY 2020- 21	Projected emission reductions (tCO ₂ / year) during FY 2020-21 ¹
Kodangal Solar Park Private Limited					
9	1 solar project of 20 MW in Hebbal village of B.Bagewadi taluka in Vijayapur district, Karnataka	Solar	20	36,106	33,882

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