

adani

Renewables

Date: 8th January, 2020

To

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

The National Stock Exchange of India Limited
"Exchange Plaza",
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: 541450

Scrip Code: ADANIGREEN

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Provisional operational update: Q3 and 9M - FY20

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisional operational update of the Company for the Q3 and 9M of the Financial Year 2019-20 is attached herewith.

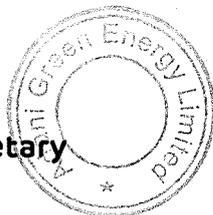
You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited


Pragnesh Darji
Company Secretary



Adani Green Energy Limited
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Adani Green Energy Limited

Provisional Operational Update: Q3 & 9M FY 20

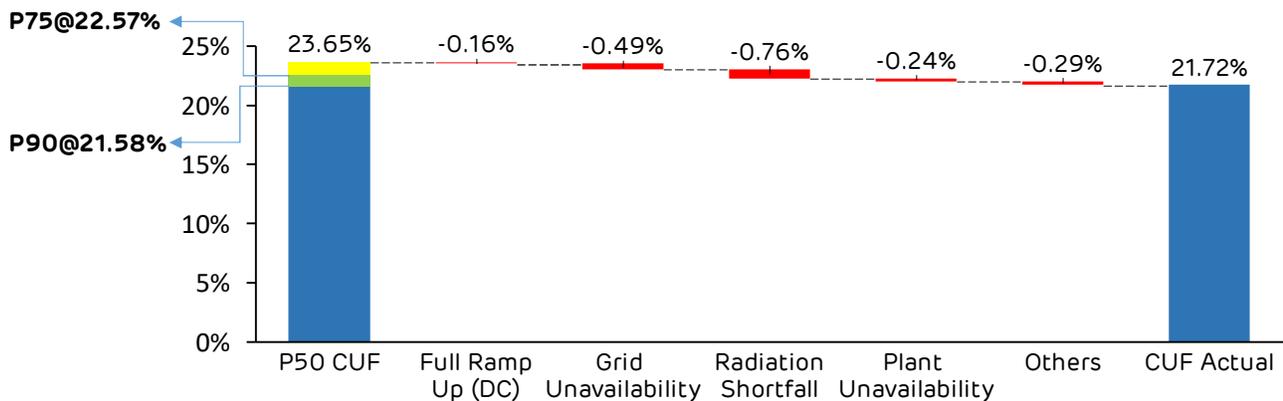
Key Highlights: Solar Portfolio

- Over P90 performance achieved for the portfolio in 9M FY20
- Below P90 performance achieved for the portfolio in Q3 FY20, majorly due to extended monsoon leading to radiation shortfall
- Grid availability at 98.0% for 9M FY20, and 97.9% for Q3 FY20; Grid availability lower at Wardha Solar¹ (40MW Nalwar & 10 MW Kallur), PSEPL¹ (40 MW Karnataka) & PDPL² (50MW Ghani)
- Plant availability of 98.8% for 9M FY20 & 97.3% for Q3 FY20; Average portfolio plant availability affected negatively due to water logging as a result of heavy rainfall at 648MW Kamuthi Solar PV

Solar Portfolio Operational Update for Q3 & 9M'FY 20:

Key Performance Indicator	Full Portfolio – Solar			
	Q3'19	Q3'20	9M'19	9M'20
Operational MWac	1,898	2,148	1,898	2,148
Operational MWdc	2,440	2,803	2,440	2,803
Net Export (MWh)	9,07,807	9,47,834	25,89,299	28,72,093
CUF (AC)	21.66%	19.98%	20.74%	21.72%
CUF(DC)	16.85%	15.31%	16.13%	16.64%
Plant Availability	99.6%	97.3%	99.5%	98.8%
Grid Availability	99.2%	97.9%	97.1%	98.0%

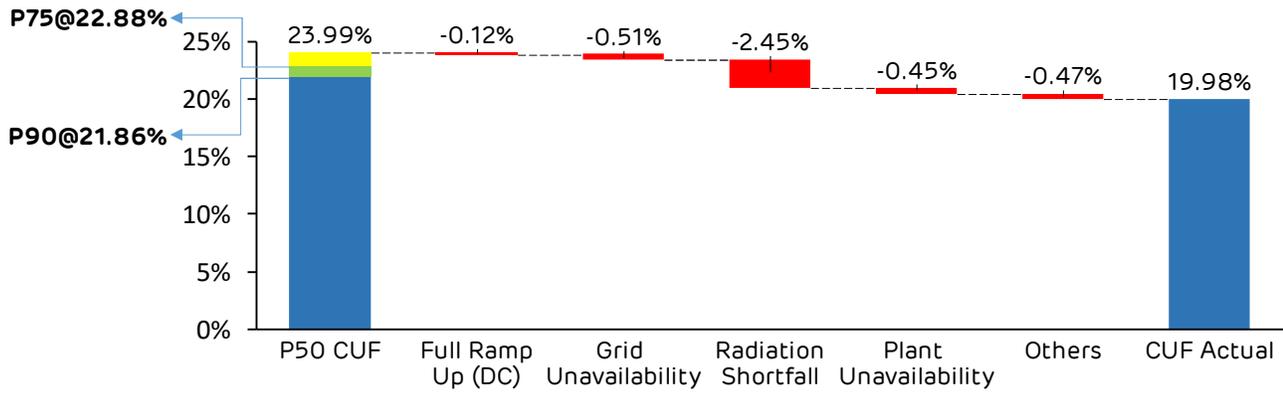
CUF Waterfall for Solar Portfolio of 2,148 MWac – 9M FY 20



Notes:

1. Grid constraint in Karnataka (old evacuation infrastructure, now being upgraded)
2. Unjust backing down in Andhra Pradesh which is being contested in CERC
PSEPL : Parampyjya Solar Energy Private Limited PDPL : Prayatna Developers Private Limited

CUF Waterfall for Solar Portfolio of 2,148MWac – Q3 FY 20



Key Highlights: Wind Portfolio:

- High wind CUF at 28.73% for 9MFY20 & 21.50% for Q3FY20
- Grid availability in excess of 99.5% achieved in 9M FY20 and Q3 FY20.
- Plant availability lower at 90.5% for 9M FY20, owing to certain issues with the O&M operator. The technical team is working to rectify the same.

Wind Portfolio Operational Update for Q3 & 9M'FY 20:

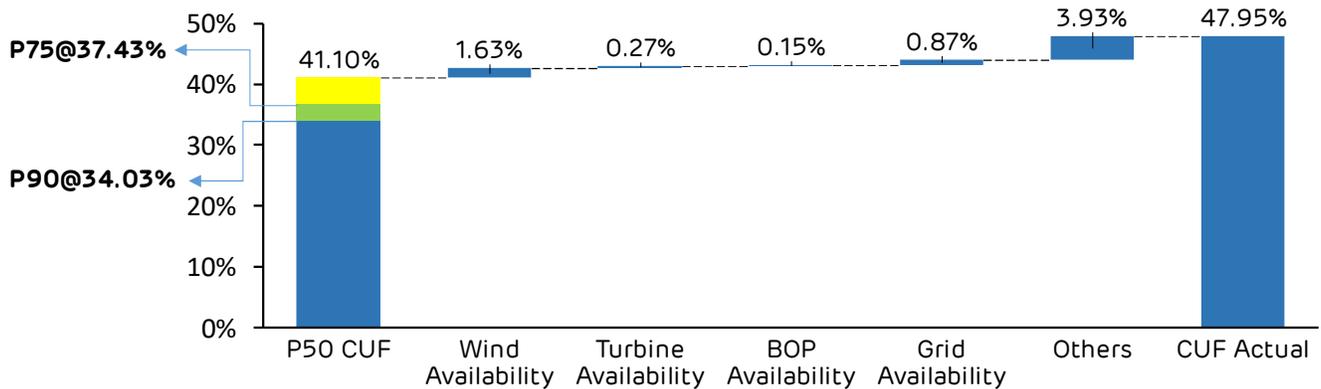
Key Performance Indicator	Full Wind Portfolio			
	Q3'19	Q3'20	9M'19	9M'20
Operational Capacity ¹ (MW)	60	122 ¹	60	122 ¹
Net Export ² (MWh)	11,038	42,250	87,383	147,274
CUF Target	P50 – 19.30% P75 – 17.86% P90 – 16.52%	P50 – 22.37% P75 – 20.62% P90 – 19.02%	P50 – 31.57% P75 – 29.20% P90 – 26.98%	P50 – 33.74% P75 – 31.07% P90 – 28.58%
CUF – Achieved	8.33%	21.50%	22.07%	28.73%
Plant Availability ³	73.6%	90.4%	80.8%	90.5%
Grid Availability	100.0%	99.8%	100.0%	99.9%
Key Performance Indicator	Old Small Wind Plants in OEM Wind Park ⁴			
	Q3'19	Q3'20	9M'19	9M'20
Operational Capacity (MW)	60	60	60	60
Net Export (MWh)	11,038	18,767	87,383	91,320
CUF Target	P50 – 19.30% P75 – 17.86% P90 – 16.52%		P50 – 31.57% P75 – 29.20% P90 – 26.98%	
CUF - Achieved ⁵	8.33%	14.17%	22.07%	23.06%
Plant Availability	73.6%	86.6%	80.8%	84.5%
Grid Availability	100.0%	100.0%	100.0%	100.0%

Note:

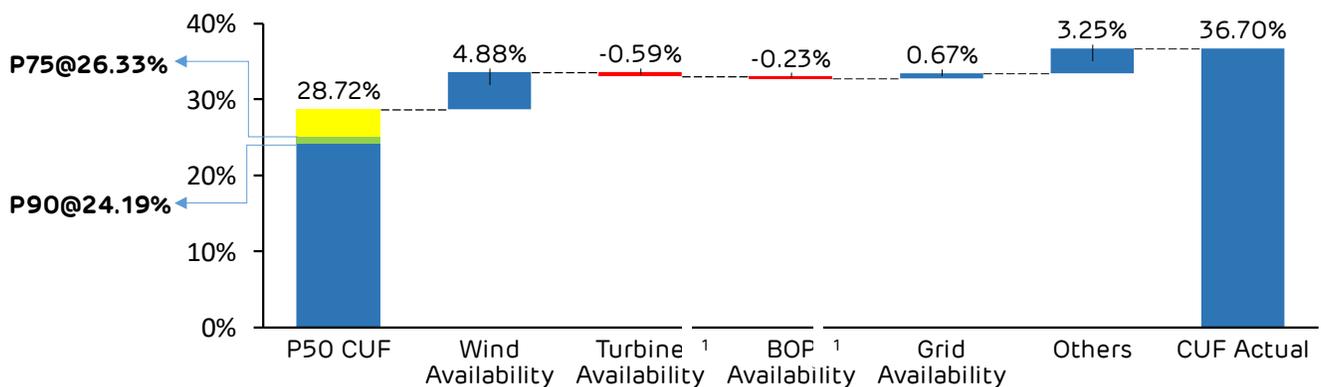
1. AGEL has agreed to acquire 3x50 MW wind projects from Inox, which have been commissioned and are part of SECI-I tender with 25 year PPA. This acquisition shall complete on fulfilment of certain milestones, and hence their generation is not included in the above numbers.
2. 50MW Adani SECI I plant has been capitalized on Dec 1st 2019, therefore only pro-rated target and generation of Dec'19 has been considered.
3. Time Weighted plant availability
4. Sufficient data not available for plants located in OEM wind park to give detailed performance bridge
5. Achieved CUF lower owing to certain issues with the O&M operator. The technical team is working to rectify the same.

Key Performance Indicator	Adani Owned, Constructed & Managed Plants			
	Q3'19	Q3'20	9M'19	9M'20
Operational Capacity (MW)	-	62	-	62
Net Export (MWh)	-	23,483	-	55,954
CUF	-	36.70%	-	47.95%
Plant Availability ¹	-	94.2%	-	96.3%
Grid Availability	-	99.7%	-	99.8%

CUF Waterfall for Adani owned, constructed & managed Wind Portfolio of 62 MWac – 9M FY20



CUF Waterfall for Adani owned, constructed & managed Wind Portfolio of 62 MWac – Q3 FY20



Note:

1. The CUF bridge assumes generation-weighted plant availability whereas the table above assumes a time based plant availability
2. These are provisional numbers and may change based on review of Q3 FY 20 financial results.

Provisional Operational Update for 930 MWac RG-1¹: Q3 & 9M FY 20

Key Highlights: Solar RG-1:

- Grid availability at 98.6% for 9M FY20; Grid availability lower at PSEPL² (40 MW Karnataka DCR), & PDPL³ (50MW Ghani)
- Continue to have plant availability in excess of 99%, with 99.4% availability for 9M FY20

Key Performance Indicator	RG1 Portfolio	
	9M'19	9M'20
Operational MWac	880	930
Operational MWdc	1,129	1,207
Net Export (MWh)	12,15,323	13,58,687
Plant Availability	99.4%	99.4%
Grid Availability	98.5%	98.6%

Notes:

1. RG-1 (Restricted Group-1) comprises three SPVs i.e. Parampyjya Solar Energy Private Limited, Prayatna Developers Private Limited & Adani Green Energy UP Limited which was created for the USD 500mn Green Bond issued in May 2019. RG-1 generation numbers are as per third party assessments as disclosed in the RG-1 Offering Circular
2. Grid constraint in Karnataka (old evacuation infrastructure, now being upgraded)
3. Unjust backing down in Andhra Pradesh which is being contested in CERC

Provisional Operational Update for 570 MW_{ac} RG-2¹: Q3 & 9M FY 20

Key Highlights: Solar RG-2:

- Grid availability at 97.6% for 9M FY20. Grid availability lower at Wardha Solar² (40MW Nalwar & 10 MW Kallur)
- Continue to have plant availability in excess of 99%, with 99.6% availability achieved 9M FY20.

Key Performance Indicator	RG2 Portfolio	
	9M'19	9M'20
Operational MW _{ac}	370	570
Operational MW _{dc}	532	816
Net Export (MWh)	5,46,328	7,04,255
Plant Availability	99.2%	99.6%
Grid Availability	94.9%	97.6%

Notes:

1. Restricted Group-2 comprises three SPVs, i.e. Adani Renewable Energy (RJ) Limited, Wardha Solar (Maharashtra) Private Limited & Kodangal Solar Parks Private Limited, having total operational capacity of 570MW_{ac} which was created for USD 362.5 mn Green Bond, issuance in October 2019
2. Grid constraint in Karnataka (old evacuation infrastructure, now being upgraded)

Note: These are provisional numbers and may change based on review of Q3 FY 20 financial results.

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