Date: July 12, 2021

To
BSE Limited
The National Stock Exchange of India Limited
P J Towers,
“Exchange Plaza”,
Dalal Street,
Bandra – Kurla Complex,
Mumbai – 400 001
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: Q1 - FY22

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisional operational update of the Company for the Q1 of the Financial Year 2021-22 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
Renewables

Adani Green Energy Limited
Provisional Operational Update
Q1 FY22
Consolidated
<table>
<thead>
<tr>
<th></th>
<th>CONTENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Adani Portfolio</td>
</tr>
<tr>
<td>2</td>
<td>AGEL: Company Profile</td>
</tr>
<tr>
<td>3</td>
<td>AGEL: Operational Update for Q1 FY22</td>
</tr>
</tbody>
</table>
Adani Group: A world class infrastructure & utility portfolio

Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group

Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group

1. As on June 30, 2021, USD/INR ~ 74.3 | Note - Percentages denote promoter holding and Light purple color represents public traded listed verticals
2. North Queensland Export Terminal |
3. ATGL – Adani Total Gas Ltd, JV with TotalEnergies
4. Data centre, JV with EdgeConnex

- Marked shift from B2B to B2C businesses -
  - ATGL - Gas distribution network to serve key geographies across India
  - AEML - Electricity distribution network that powers the financial capital of India
- Adani Airports - To operate, manage and develop eight airports in the country
- Locked in Growth 2020 -
  - Transport & Logistics - Airports and Roads
  - Energy & Utility - Water and Data Centre

~USD 102 bn
Combined market cap
Adani Group: Decades long track record of industry best growth rates across sectors

<table>
<thead>
<tr>
<th>Port Cargo Throughput (MMT)</th>
<th>Renewable Capacity (GW)</th>
<th>Transmission Network (ckm)</th>
<th>CGD (GAs(^8) covered)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Industry</strong></td>
<td><strong>adani</strong></td>
<td><strong>Industry</strong></td>
<td><strong>adani</strong></td>
</tr>
<tr>
<td>2014</td>
<td>972 MMT</td>
<td>113 MMT</td>
<td>2016</td>
</tr>
<tr>
<td>2021</td>
<td>1,246 MMT</td>
<td>247 MMT</td>
<td>2021</td>
</tr>
</tbody>
</table>

APSEZ
- Highest Margin among Peers globally
- EBITDA margin: 70%\(^1,2\)
- Next best peer margin: 55%

AGEL
- Worlds largest developer
- EBITDA margin: 91%\(^1,4\)
- Among the best in Industry

ATL
- Highest availability among Peers
- EBITDA margin: 92%\(^3,5\)
- Next best peer margin: 89%

ATGL
- India’s Largest private CGD business
- EBITDA margin: 41%\(^1\)
- Among the best in industry

Transformative model driving scale, growth and free cashflow

Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply; 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity; 7. CGD – City Gas distribution; 8. GAs – Geographical Areas - Including JV | Industry data is from market intelligence; 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed
Adani Group: Repeatable, robust & proven transformative model of investment

### Phase

<table>
<thead>
<tr>
<th>Activity</th>
<th>Site Development</th>
<th>Construction</th>
<th>Operation</th>
<th>Capital Mgmt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Origination</td>
<td>Site acquisition</td>
<td>Engineering &amp; design</td>
<td>Life cycle O&amp;M planning</td>
<td>Redesigning the capital structure of the asset</td>
</tr>
<tr>
<td>• Analysis &amp; market intelligence</td>
<td>• Concessions and regulatory agreements</td>
<td>• Sourcing &amp; quality levels</td>
<td>• Asset Management plan</td>
<td>• Operational phase funding consistent with asset life</td>
</tr>
<tr>
<td>• Viability analysis</td>
<td>• Investment case development</td>
<td>• Equity &amp; debt funding at project</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Strategic value</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Performance

- India’s Largest Commercial Port (at Mundra)
  - Highest Margin among Peers
- Longest Private HVDC Line in Asia (Mundra – Mohindergarh)
  - Highest line availability
- 648 MW Ultra Mega Solar Power Plant (at Kamuthi, Tamil Nadu)
  - Constructed and Commissioned in nine months
- Energy Network Operation Center (ENOC)
  - Centralized continuous monitoring of solar and wind plants across India on a single cloud based platform

### In FY21
- Successfully placed three long tenure IG rated international bonds totaling to $1.55 bn
- AGEL’s tied up revolving project finance facility of $1.35Bn - will fully fund its entire project pipeline

### Debt structure moving from PSU banks to Bonds

- March 2016: 55% PSU, 31% Pvt. Banks, 14% Bonds
- March 2021: 30% PSU, 50% Pvt. Banks, 20% Bonds
AGEL: Replicating Group’s Transformational Growth Profile

Development
- Secure Sites & Connectivity
  - 200,000 acres
    Resource rich Sites in strategic locations with ~31 GW potential
- Resource Assessment
  - 85+ Wind data locations
    Solar resource assessment completed
- Construction Readiness
  - Geotechnical studies
    and detailed design planning, simulations completed

Operations
- 100% Contracted Capacity
  - Fixed tariff
    PPA life: 25 years Tariff profile
    Average Portfolio tariff: INR 3.02/unit
- Technology enabled O&M
  - ENOC
    Analytics driven O&M with AI based technology to maximize generation and perform predictive maintenance
- Industry leading EBITDA margin
  - 91% 1
    Sweat assets to its fullest (Highest Generation) + Lowest Operating Costs = Highest EBITDA per MW

Value Creation
- Efficient Capital Management
- Access to International markets
  - Diversified sources of funding
  - Elongated maturities up to 20 years
- Construction facility
  - US$ 1.35bn
    Revolving construction facility from international banks to fully fund under construction pipeline
- Investment Grade (IG) Ratings
  - First IG rated Issuance
    Transformational transaction set the template and market access for all future take-outs. Broaden capital pools - 144A, REG S, REG D, Indian bond markets

Note:
1. EBITDA margin from power supply in FY21
PPA - Power Purchase Agreement; ENOC: Energy Network Operations Centre; EBITDA: Earnings before Interest, tax, depreciation & amortization;
Adani Green Energy Limited
Company Profile

Renewables
The capacities include (i) SB Energy’s 5 GW portfolio which is under acquisition (Operational: 1,700 MW, Under-execution: 2,554 MW, Project pipeline - 700 MW) (ii) 150 MW operational wind assets under acquisition from Inox (iii) solar projects of 3,000 MW with green-shoe option for 1,500 MW for which AGEL is declared L1 bidder in a tender issued by Andhra Pradesh Green Energy Corporation Ltd. Allotment of the tender is sub-judice.

Excluding a small merchant solar capacity of 50 MW

1. The capacities include (i) SB Energy’s 5 GW portfolio which is under acquisition (Operational: 1,700 MW, Under-execution: 2,554 MW, Project pipeline - 700 MW) (ii) 150 MW operational wind assets under acquisition from Inox (iii) solar projects of 3,000 MW with green-shoe option for 1,500 MW for which AGEL is declared L1 bidder in a tender issued by Andhra Pradesh Green Energy Corporation Ltd. Allotment of the tender is sub-judice.
2. Excluding a small merchant solar capacity of 50 MW
AGEL: Operational Highlights – Q1 FY22

- Commissioned 200 MW renewable projects under existing portfolio

- Definitive agreements signed for acquisition of SB Energy's 5 GW renewable portfolio including 1,700 MW operational assets from SoftBank and Bharti group
  - Out of this, 300 MW solar plant is commissioned in Q1 FY22 post signing of definitive agreements

- Operational Capacity now stands at 3,520 MW and with under acquisition assets, it would further increase to 5,370 MW

- Sale of Energy up by 48% YoY at 2,054 mn units

- 20 bps YoY improvement in Solar portfolio CUF at 25.0% with ~100% plant availability

- 160 bps YoY improvement in Wind portfolio CUF at 38.5% with ~95% plant availability

Continued Robust Operational Performance with improved CUF
**AGEL: Operational Capacity Addition in Q1 FY22**

**Operational Capacity (in MW AC)**

<table>
<thead>
<tr>
<th></th>
<th>Mar-21</th>
<th>Jun-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Acquisition</td>
<td>3,470</td>
<td>5,370</td>
</tr>
<tr>
<td>Existing</td>
<td>3,320</td>
<td>3,520</td>
</tr>
</tbody>
</table>

**Source-wise Operational Capacity Breakup (in MW AC)**

- Mar-21: 3,470 MW (Solar: 497 MW, Wind: 2,973 MW)

**1,900 MW Operational Capacity added in Q1 FY22:**

- **200 MW Green field commissioning:**
  - 50 MW solar plant in Uttar Pradesh
  - 150 MW wind plant in Gujarat

- **Definitive agreements signed for acquisition of SB Energy's 5 GW renewable portfolio including 1,700 MW operational assets** from SoftBank and Bharti group
  - Out of this, 300 MW solar plant is commissioned in Rajasthan in Q1 FY22 post signing of definitive agreements

**Commissioned 150 MW wind plant 9 months ahead of scheduled COD despite the pandemic**

1. Includes 150 MW operational wind plants under acquisition from Inox.
2. Includes 1,700 MW operational assets out of SB Energy’s 5 GW portfolio under acquisition from SoftBank and Bharti group
AGEL: Solar Portfolio Performance in Q1 FY22

- Sale of Energy up by 39% on the back of:
  - Capacity increase from 2,198 MW to 3,023 MW YoY (1)
  - 20 bps improvement in CUF

- Improved CUF performance backed by:
  - Consistently high plant availability
  - 70 bps improvement in grid availability
  - Consistent solar irradiation

Sale of Energy up by 39% YoY backed by capacity addition & improved CUF

1. The operational performance reported above does not include performance of 1,700 MW operational solar assets under acquisition as part of overall acquisition of SB Energy’s total 5 GW India renewable portfolio from SoftBank and Bharti group

Note: Operational performance is reported for commissioned capacities (including capacities to be capitalized post stabilized operation)
AGEL: Wind Portfolio Performance in Q1 FY22

Sale of Energy up by 103% YoY backed by:

- Capacity increase from 247 MW to 497 MW YoY (1)
- 160 bps improvement in CUF

Improved overall CUF performance backed by technologically advanced and more efficient newly added Wind Turbine Generators. Plant availability will further improve going forward as operations of the new plants stabilize.

Note: Operational performance is reported for commissioned capacities (including capacities to be capitalized post stabilized operation)
Thank You