

Date: July 12, 2021

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: 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

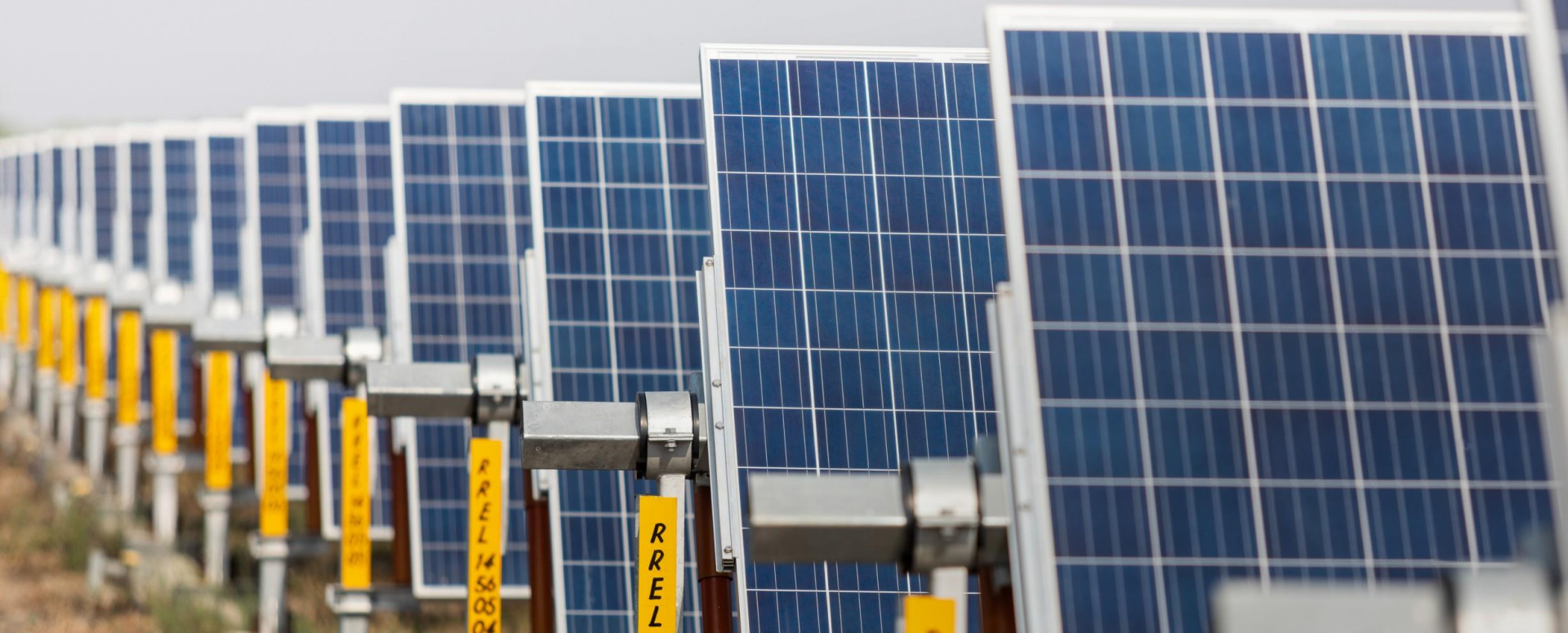
Consolidated

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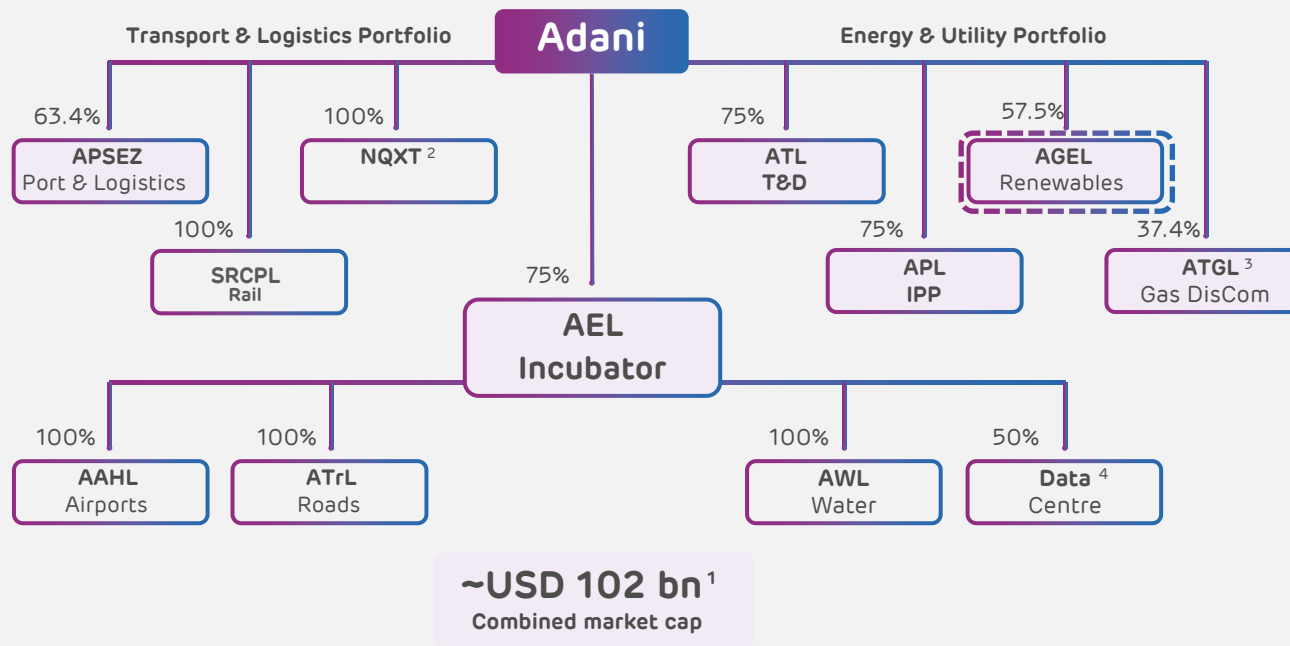
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Adani Portfolio



Adani Group: A world class infrastructure & utility portfolio



Adani

- **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

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

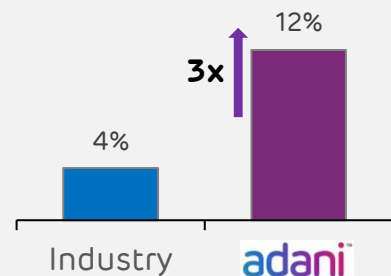
2. North Queensland Export Terminal |

3. ATGL - Adani Total Gas Ltd, JV with TotalEnergies

4. Data centre, JV with EdgeConnex

Adani Group: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MMT)



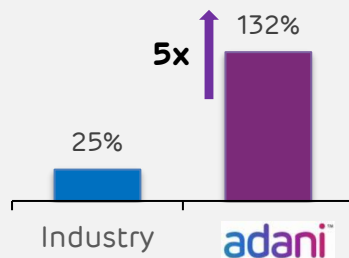
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT



APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%^{1,2}
Next best peer margin: 55%

Renewable Capacity (GW)



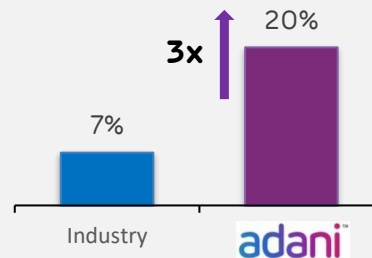
2016	46 GW	0.3 GW
2021	140 GW ⁹	19.3 GW ⁶



AGEL

World's largest developer
EBITDA margin: 91%^{1,4}
Among the best in Industry

Transmission Network (ckm)



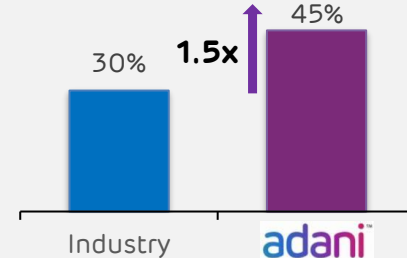
2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,801 ckm



ATL

Highest availability among Peers
EBITDA margin: 92%^{1,3,5}
Next best peer margin: 89%

CGD⁷ (GAs⁸ covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs



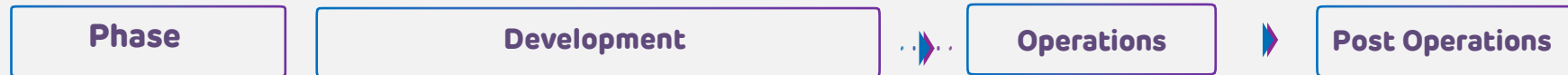
ATGL

India's Largest private CGD business
EBITDA margin: 41%¹
Among the best in industry





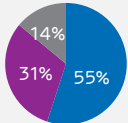
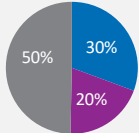
Transformative model driving scale, growth and free cashflow

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



Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions and regulatory agreements Investment case development 	<ul style="list-style-type: none"> Engineering & design Sourcing & quality levels Equity & debt funding at project 	<ul style="list-style-type: none"> Life cycle O&M planning Asset Management plan 	<ul style="list-style-type: none"> Redesigning the capital structure of the asset Operational phase funding consistent with asset life

Performance	<p>India's Largest Commercial Port (at Mundra)</p> <p>➡</p> <p>Highest Margin among Peers</p>	<p>Longest Private HVDC Line in Asia (Mundra – Mohindergarh)</p> <p>➡</p> <p>Highest line availability</p>	<p>648 MW Ultra Mega Solar Power Plant (at Kamuthi, Tamil Nadu)</p> <p>➡</p> <p>Constructed and Commissioned in nine months</p>	<p>Energy Network Operation Center (ENOC)</p> <p>➡</p> <p>Centralized continuous monitoring of solar and wind plants across India on a single cloud based platform</p>	<p>In FY21</p> <p>Successfully placed three long tenure IG rated international bonds totaling to \$1.55 bn</p> <p>AGEL's tied up revolving project finance facility of \$1.35Bn - will fully fund its entire project pipeline</p> <p>Debt structure moving from PSU banks to Bonds</p>
					<div> <div> <p>March 2016</p>  </div> <div> <p>March 2021</p>  </div> </div> <p>● PSU ● Pvt. Banks ● Bonds</p>

AGEL : Replicating Group's Transformational Growth Profile



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;

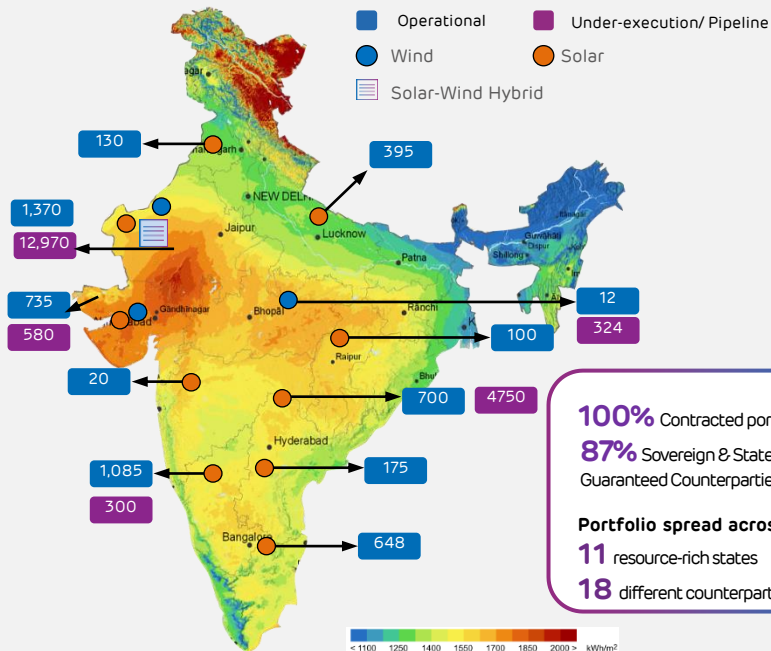
Adani Green Energy Limited

Company Profile



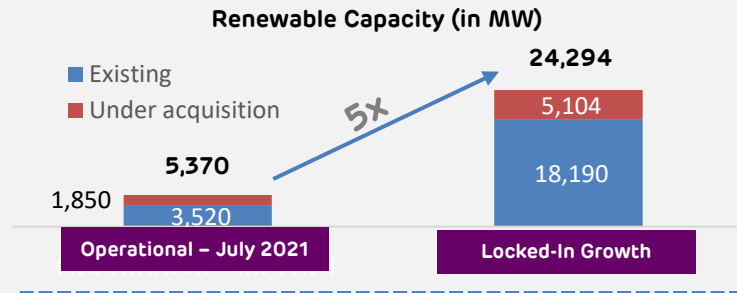
AGEL: Transformational Renewable Company

Pan India Presence
(incl. assets under acquisition)¹

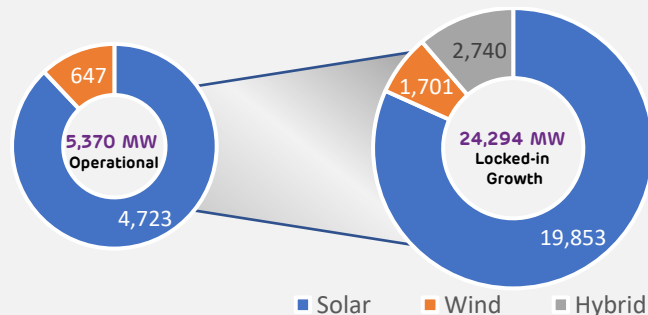


100% Contracted portfolio²
87% Sovereign & State
 Guaranteed Counterparties
Portfolio spread across
11 resource-rich states
18 different counterparties

5x Locked-in Growth¹



Source-wise Capacity Breakup (in MW)



Ranked as Largest Solar Power Developer in the World by US based MERCOM Capital

- 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 3000 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

Adani Green Energy Limited

Operational Update

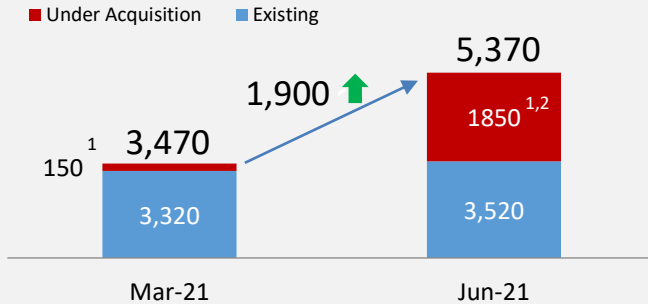


- **Commissioned 200 MW renewable projects under existing portfolio**
- **Definitive agreements signed for acquisition of SB Energy's 5 GW renewable portfolio including 1,700MW operational assets** from SoftBank and Bharti group
 - Out of this, 300 MW solar plant is commissioned in Q1 FY22 post signing 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

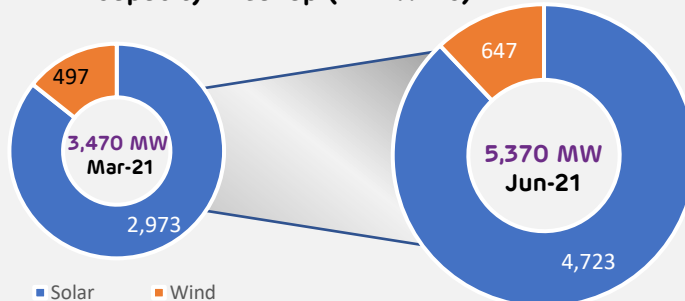
Continued Robust Operational Performance with improved CUF

AGEL: Operational Capacity Addition in Q1 FY22

Operational Capacity (in MW AC)



Source-wise Operational Capacity Breakup (in MW AC)



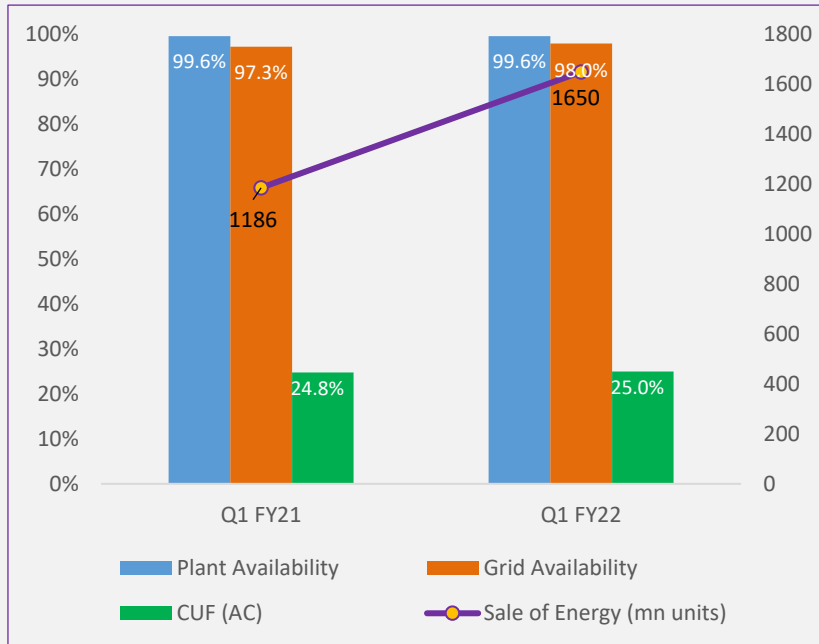
1,900 MW Operational Capacity added in Q1 FY22:

- ❑ **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 1,700MW 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



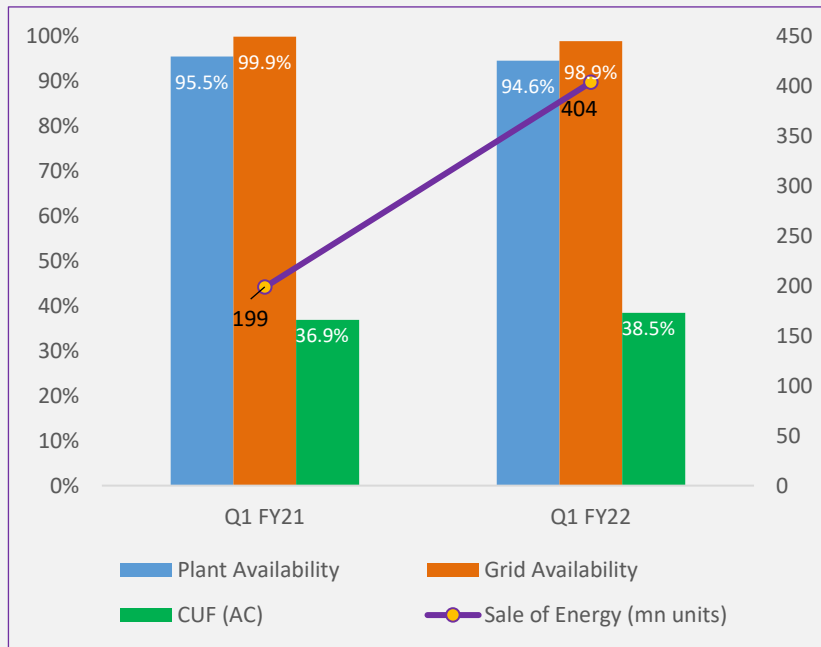
- Sale of Energy up by 39% on the back of:
 - Capacity increase from 2,198 MW to 3,023 MW YoY ⁽¹⁾
 - 20 bps improvement in CUF
- Improved CUF performance backed by:
 - Consistently high plant availability
 - 70 bps improvement in grid availability
 - Consistent solar irradiation

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

Sale of Energy up by 103% backed by capacity addition & improved CUF

1. The operational performance reported above does not include performance of 150 MW under acquisition from Inox.

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

Thank You

