



Date: October 28, 2025

To

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 541450

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

Dear Sir,

Sub: Submission of Presentation on Operational & Financial highlights

The presentation on operational & financial highlights for the half year ended September 30, 2025 is enclosed herewith. The same is also being uploaded on the Company's website www.adanigreenenergy.com.

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
"Adani Corporate House", Shantigram,
Nr. Vaishno Devi Circle, S G Highway,
Khodiyar,
Ahmedabad – 382 421
Gujarat, India
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Adani Green Energy Ltd

Earnings Presentation H1 FY26

Consolidated Financials



AGEL's Renewable Energy Plant in Khavda, Gujarat

Financial Performance at a glance: H1 FY26 (YoY)

Consistent Robust Financial Performance

Revenue
₹6,088 Cr
▲ 26%

EBITDA
₹5,651 Cr
▲ 25%

Cash Profit
₹3,094 Cr
▲ 17%

-
- 1 Adani Portfolio**
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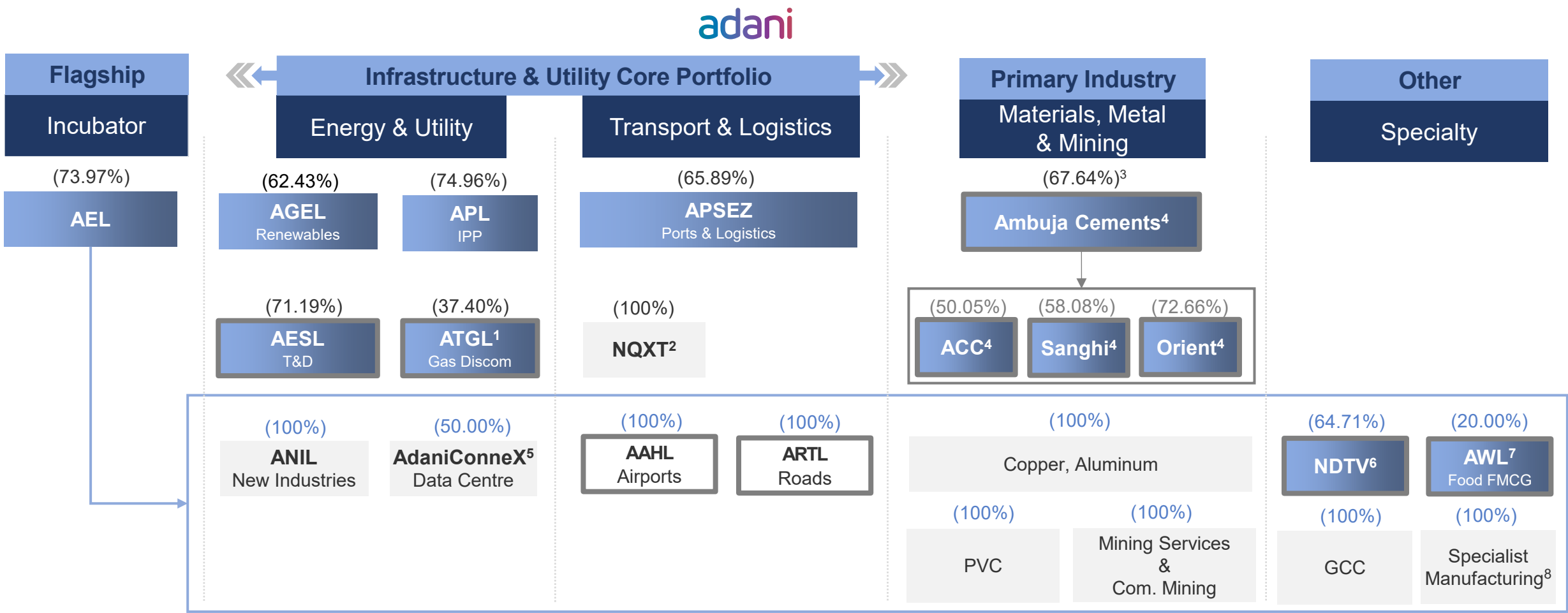
Annexures



01

Adani Portfolio

Adani Portfolio: A World Class Infrastructure & Utility Portfolio



(%): Adani Family equity stake in Adani Portfolio companies (%) AEL equity stake in its subsidiaries (%) Ambuja equity stake in its subsidiaries **Listed cos** **Direct Consumer**

A multi-decade story of high growth centered around infrastructure & utility core

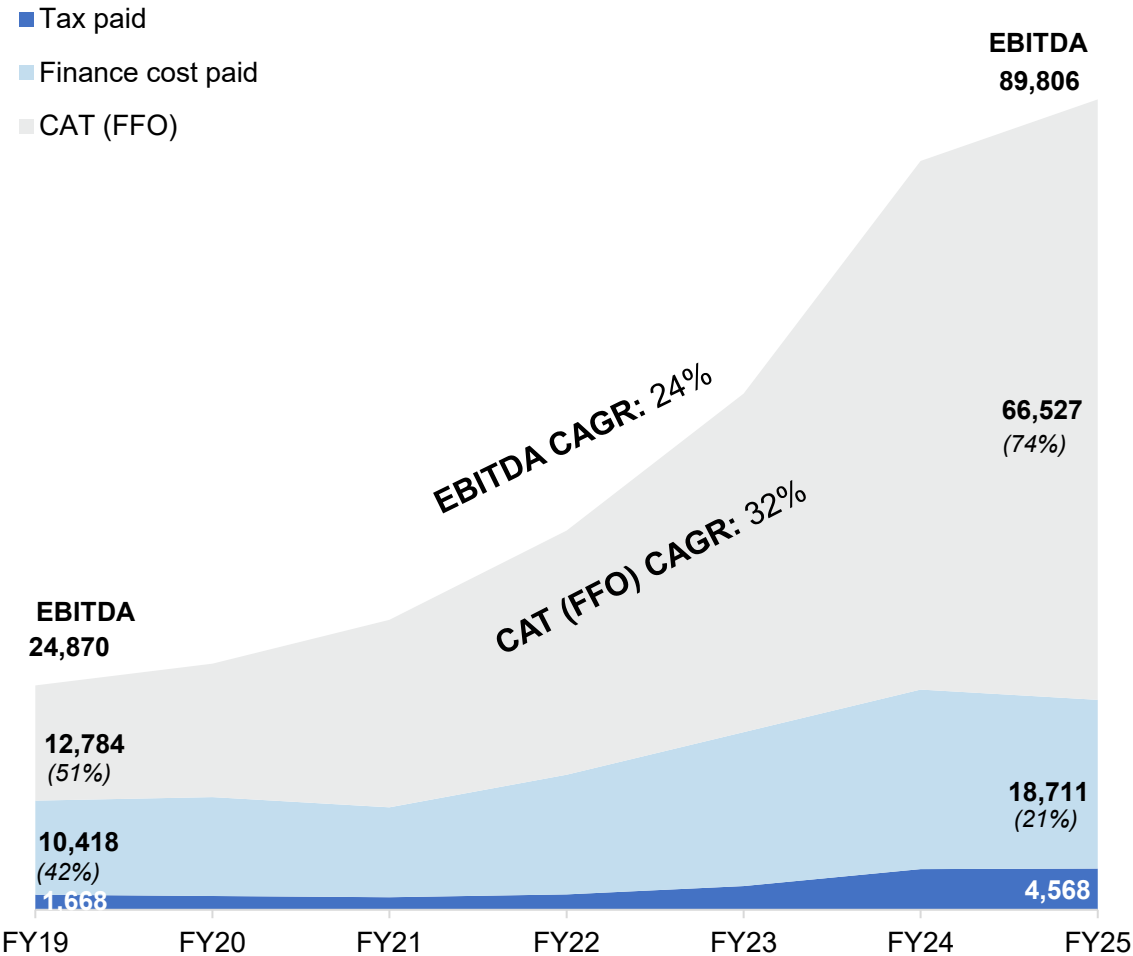
1. ATGL: Adani Total Gas Ltd, JV with Total Energies | 2. NQXT: North Queensland Export Terminal. On 17th Apr'25, Board of Directors have approved the acquisition of NQXT by APSEZ, transaction will be concluded post pending regulatory approval. | 3. Ambuja Cement's shareholding does not include Global Depository Receipt of 0.04% but includes AEL shareholding of 0.35% received as part of the consideration against transfer of Adani Cementation Limited as per NCLT order dated 18th July'25 | 4. Cement includes 67.64% (67.68% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 30th Sep'25 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. | 5. Data center, JV with EdgeConnex | 6. Promoter holding in NDTV has increased to 69.02% post completion of right issue in the month of Oct'25 | 7. AWL Agri Business Ltd. : AEL to exit Wilmar JV, agreement signed for residual 20% stake dilution. | 8. Includes the manufacturing of Defense and Aerospace Equipment | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | T&D: Transmission & Distribution | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | AAHL: Adani Airport Holdings Limited | ARTL: Adani Roads Transport Limited | ANIL: Adani New Industries Limited | IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | GCC: Global Capability Centre | Promoter's holdings are as on 30th September, 2025.

Adani Portfolio: Best-in class growth with national footprint

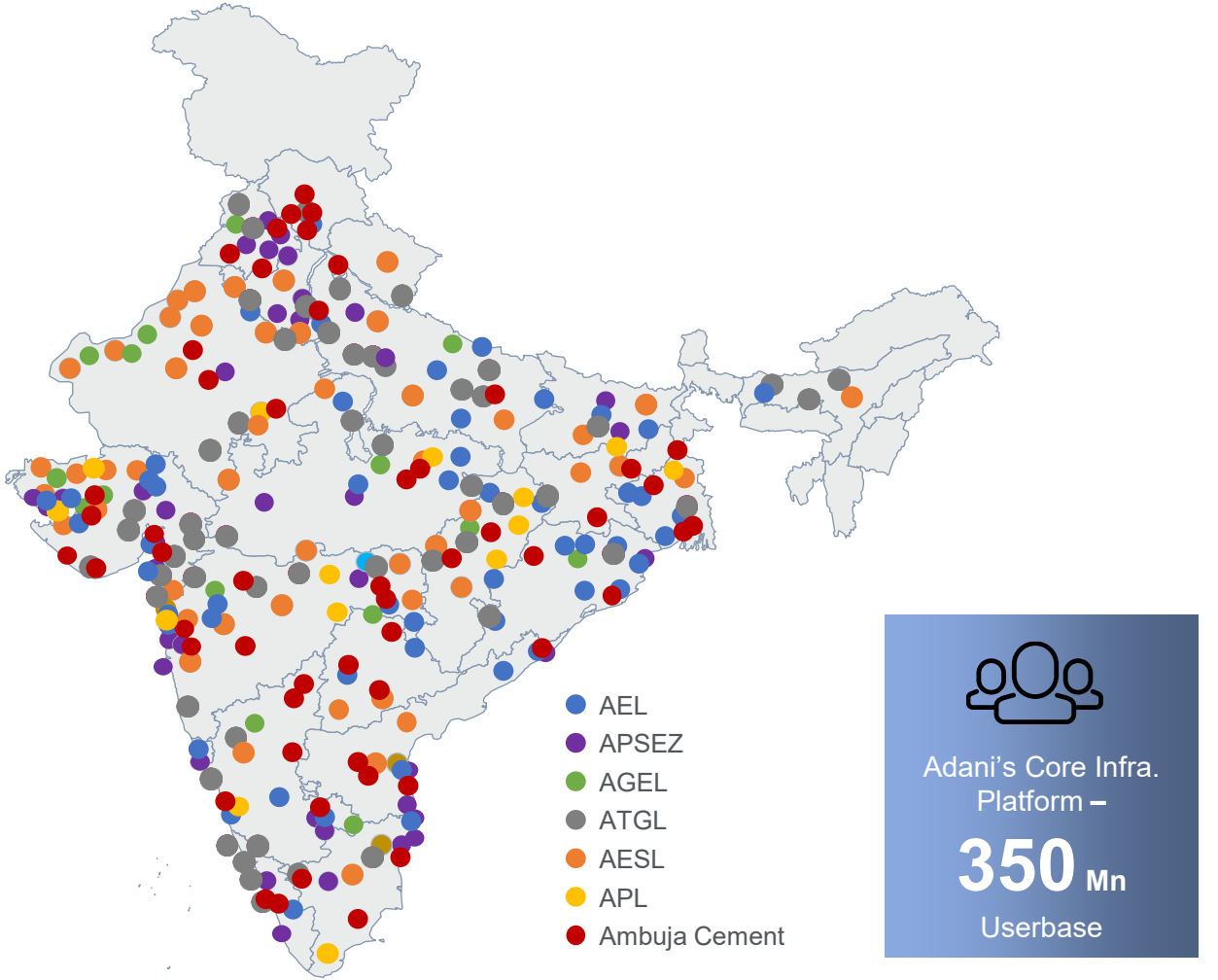


All figures in INR cr

Predictable, high and rising free cash flow



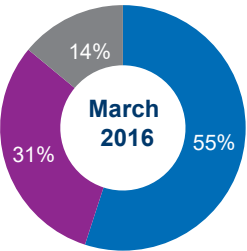
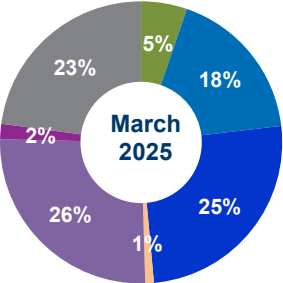
National footprint with deep coverage



EBITDA: Earning before Interest Tax Depreciation & Amortization | EBITDA: PAT + Share of profit from JV + Tax + Deferred Tax + Depreciation + Finance Cost + Forex Loss / (Gain) + Exceptional Items | FFO: Fund Flow from Operations | FFO : EBITDA – Actual Finance cost paid (excl. Capitalized Interest, incl. Int. on Lease Liabilities)– Tax Paid | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AGEL: Adani Green Energy Limited | ATGL: Adani Total Gas Limited | AESL: Adani Energy Solutions Limited | APL: Adani Power Limited

Adani Portfolio: Repeatable, robust & proven transformative model of investment



	DEVELOPMENT ¹			OPERATIONS	CONSUMERS
	Adani Infra (India) Limited Cemindia Projects Ltd. PSP Projects Ltd.			Operations (AIMSL) ²	New C.E.O. Consumer Employees Other Stakeholders
ACTIVITY	Origination - Analysis & market intelligence - Viability analysis	Site Development - Site acquisition - Concessions & regulatory agreements	Construction - Engineering & design - Sourcing & quality - Project Management Consultancy (PMC)	Operation - Life cycle O&M planning - Asset Management plan	Inspired Purpose & Value Creation - Delivering exceptional products & services for elevated engagement - Differentiated and many P&Ls
PERFORMANCE	 India's Largest Commercial Port (at Mundra)	 Longest Private HVDC Line in Asia (Mundra - Mohindergarh)	 World's largest Renewable Cluster (at Khavda)	 Energy Network Operation Center (ENOC)	Adani's Core Infra. Platform –  350 Mn Userbase
CAPITAL MANAGEMENT	Strategic value Mapping Policy, Strategy & Risk Framework	Investment Case Development Duration Risk Matching Risk Management – Rate & Currency Governance & Assurance Diversified Source of Capital	Growth Capital – Platform Infrastructure Financing Framework		Long Term Debt  - PSU Banks - Pvt. Banks - USD Bonds - NBFCs & FIs - DII - Global Int. Banks - Capex LC
ENABLER	Continued Focus & Investment	Human Capital Development - Leadership Development Initiatives - Investment in Human Capital	AI enabled Digital Transformation - Power Utility Business - ENOC - City Gas Distribution - SOUL - Transportation Business - AOCC		

Note : 1. Cemindia Projects Ltd. (formerly known as ITD Cementation India Ltd.): the total shareholding stands at 67.47%. PSP Projects Ltd.: the total shareholding stands at 34.41% | 2. Adani Environmental Resource Management Services Ltd. (additional company is being proposed) | O&M: Operations & Maintenance | HVDC: High voltage direct current | PSU: Public Sector Undertaking (Public Banks in India) | GMTN: Global Medium-Term Notes | SLB: Sustainability Linked Bonds | AEML: Adani Electricity Mumbai Ltd. | AIMSL : Adani Infra Mgt Services Pvt Ltd | IG: Investment Grade | LC: Letter of Credit | DII: Domestic Institutional Investors | COP26: 2021 United Nations Climate Change Conference | AGEL: Adani Green Energy Ltd. | NBFC: Non-Banking Financial Company | AIIL: Adani Infra (India) Ltd. | AOCC : Airport Operations Control Center

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AGEL: Replicating Group's Simple yet Transformational Business Model

Development	Secure Sites & Connectivity ~2,50,000 acres of resource rich sites for renewable in strategic locations ~5+ GW of PSP sites secured “RESOURCE AS VALUE APPROACH”	Resource Assessment 50+ GW potential Resource assessment completed	Construction Readiness Geotechnical studies & Special studies (AIIIL) Evacuation infrastructure readiness and detailed design planning completed, including simulations
	Must Run Status 100% Must Run Portfolio as per Electricity Act, 2003	Technology enabled O&M ENOC Analytics driven O&M with AI based technology enabling high EBITDA margin (92% ⁽¹⁾)	AI Based Learning Capability AIMSL – Deploying cutting edge solutions Digital twins for Solar & Wind plants Long term resource forecasting tools
	Efficient Capital Management Access to International markets Diversified sources of funding Elongated maturities up to 20 years	Construction Framework Agreement US\$ 3.4 bn Revolving construction facility to ensure fully funded growth	IG Ratings & ESG Income IG rated Issuance – RG1 & RG2 ⁽²⁾ Green Certificates

Well-positioned for industry leading de-risked growth

Notes: (i) EBITDA margin from power supply in FY25; (ii) Rating by FITCH

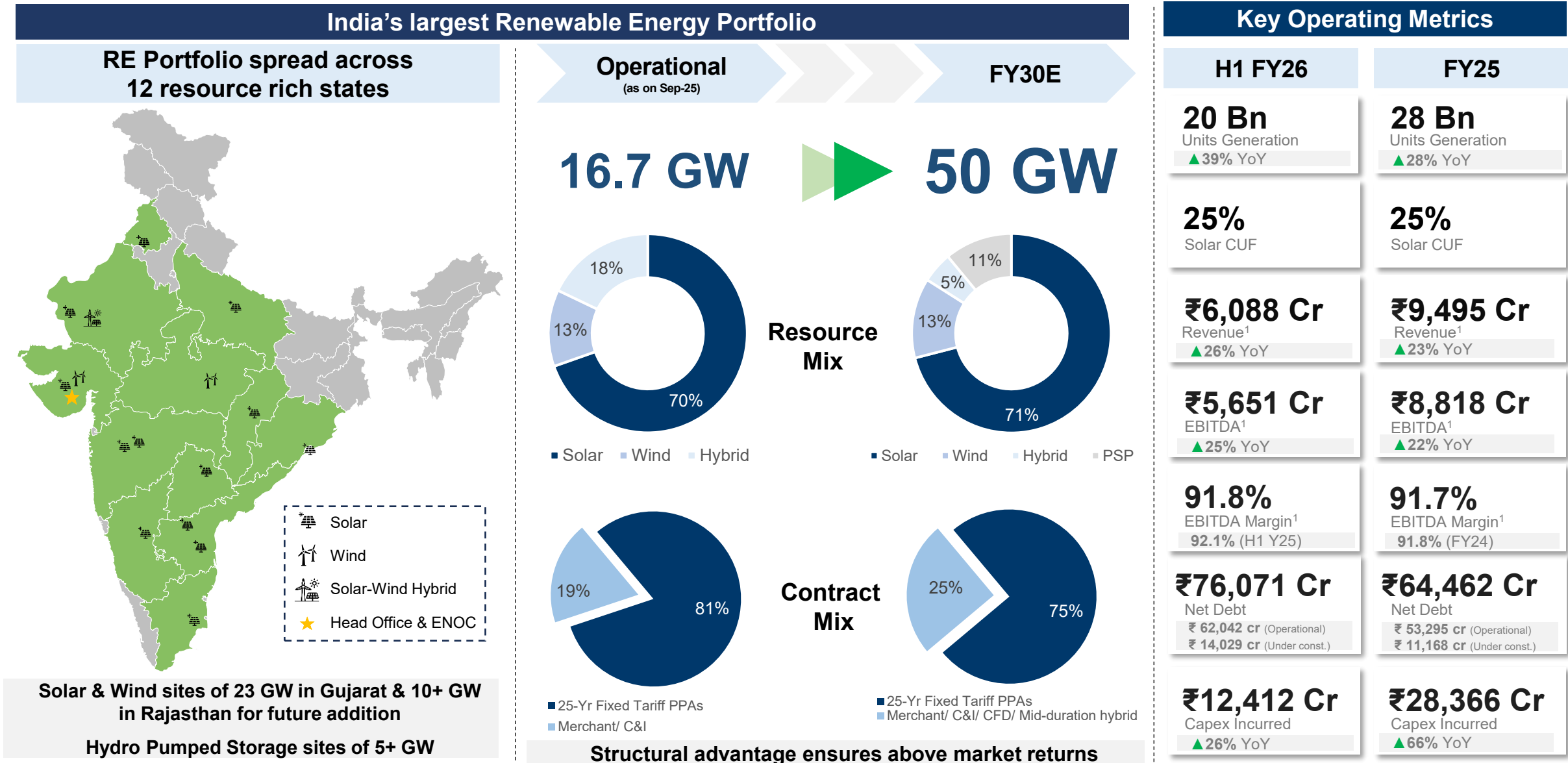
ENOC: Energy Network Operations Centre | EBITDA: Earnings before Interest, tax, depreciation & amortization | IG: Investment Grade | AIIIL: Adani Infra India Limited | AIMSL: Adani Infra Management Services Pvt Ltd

RG1: Restricted Group 1 (ringfenced SPVs) | RG2: Restricted Group 2 (ringfenced SPVs)

02

Adani Green Energy Limited (AGEL): Company Profile

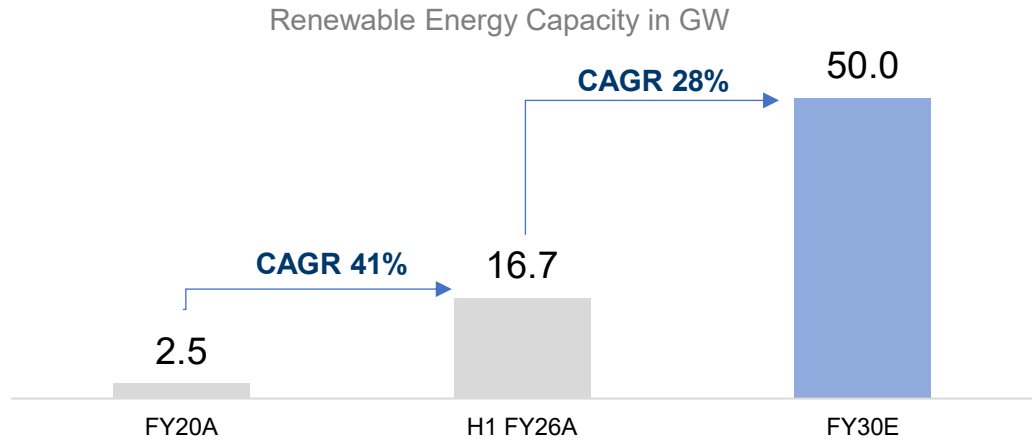
AGEL: Leading India's Energy Transition



1. Revenue, EBITDA & EBITDA Margin from power supply;
Note: RE: Renewable Energy | Bn: Billion | GW: Giga Watt | C&I : Commercial and Industrial | CFD : Contract for Difference | EBITDA: Earning Before Interest Depreciation, Taxes & Amortization
Targeted capacity, locations & resource mix are based on current estimates and are subject to change

AGEL: Deploying renewable energy at unprecedented scale and speed

Robust RE Capacity Growth to continue



Focused on delivering **renewable power and storage** solutions

Increased focus on **merchant, C&I, CFD and mid-duration hybrid** opportunities

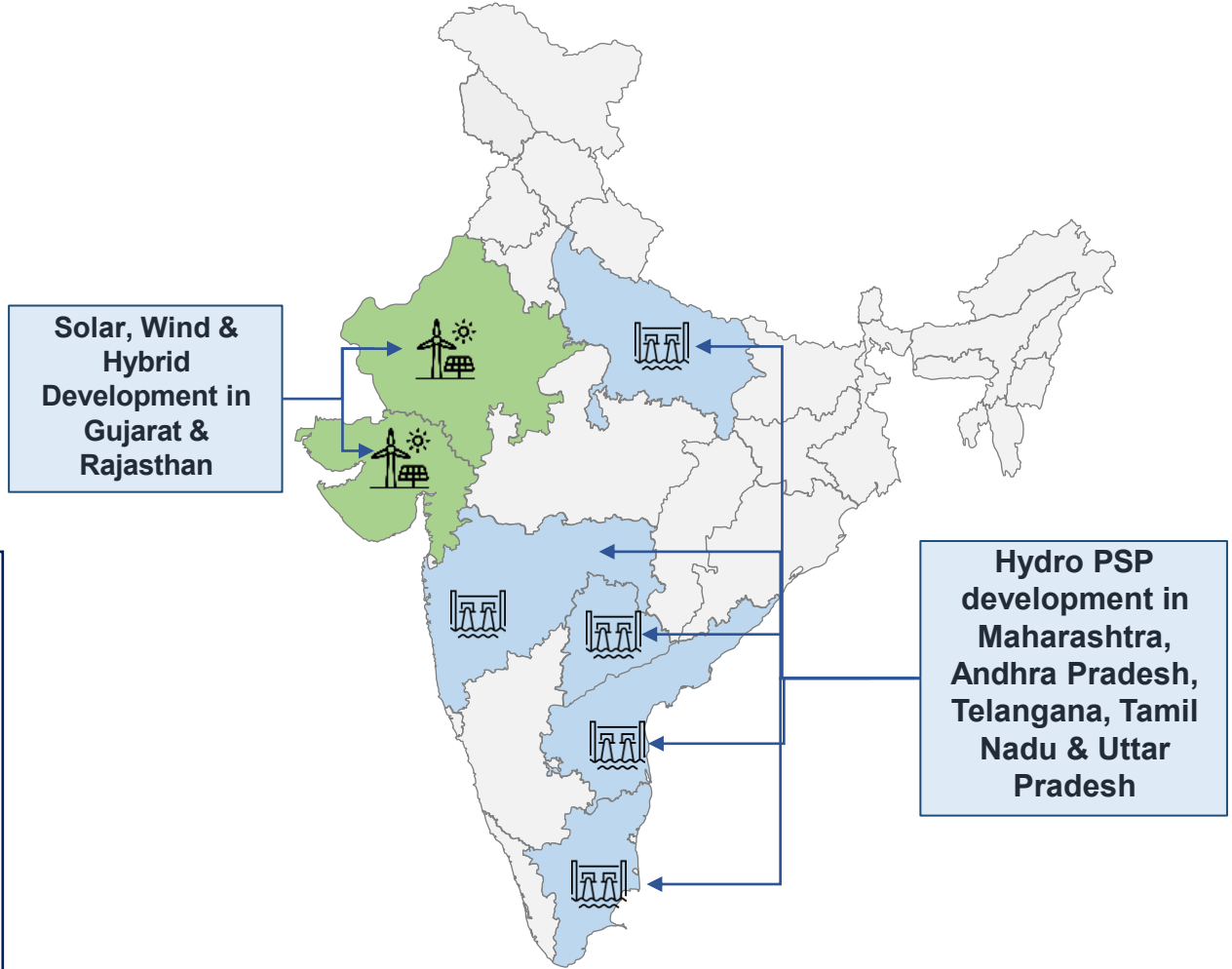
Developing RE projects at **unparalleled scale and speed**

Operational excellence through **digitalization**

Secured growth with **capital management discipline**

Setting new benchmarks in **ESG practices**

Well secured resource rich sites



Secured growth path to 50 GW by 2030 with focus on higher returns while maintaining stable cashflows

03

Adani Green Energy Limited (AGEL): Operational & Financial highlights

AGEL: Executive Summary – H1 FY26

Capacity Addition & Operational Performance

- **Operational capacity increased by 49% YoY to 16.7 GW**, with an addition of 5.5 GW over the last one year; **Greenfield capacity of 2.4 GW added in H1 FY26 vis-à-vis 0.25 GW in H1 FY25. This represents 74% of annual capacity addition in FY25**
- **Sale of Energy increased by 39% YoY** at 19,569 mn units in H1 FY26, **equals Croatia's annual electricity consumption**
- **Steady growth in generation at a CAGR of 45%** over last 5 years
- Consistently generating electricity **significantly above commitment under PPA**
- **Solar portfolio CUF at 24.8%** backed by 99.0% plant availability
- **Wind portfolio CUF at 37.8%** backed by 95.2% plant availability, **with new wind capacity in Khavda contributing CUF of 40%**
- **Hybrid portfolio CUF at 39.1%** backed by 98.2% plant availability

Sale of energy
up by **39%**
YoY

Financial Performance

- **Revenue from Power Supply up by 26% YoY** at Rs. 6,088 Cr
- **EBITDA from Power Supply¹ up by 25% YoY to Rs. 5,651 Cr**, exceeding annual EBITDA of FY23
- **Industry-leading EBITDA margin of 91.8%**
- **Cash Profit² up by 17% YoY** at Rs. 3,094 Cr

Industry leading
EBITDA margin
of **91.8%**

Other Key Milestones

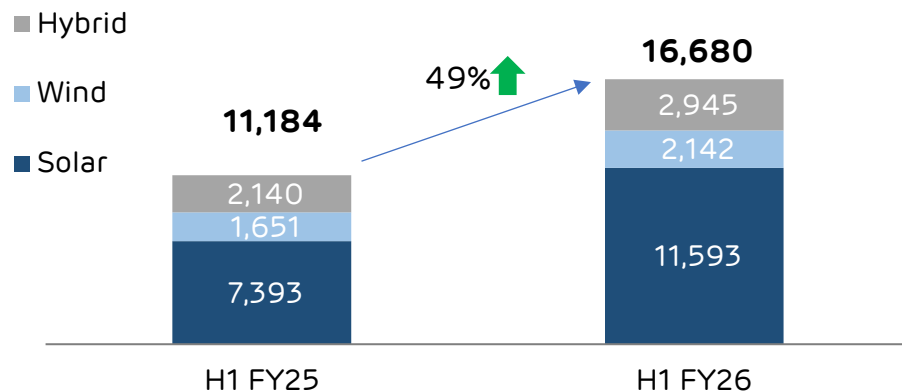
- **Ranked 1st in India and 7th globally** in RE sector in latest ESG assessment by **Sustainalytics**
- **Honored at the ET Energy Leadership Awards 2025** as **'Energy Transition Company'** and **'Energy Company of the year – Renewables'**
- Honored with **'Best Wind Project'** award from **MNRE** at the Mercom Renewables Summit 2025 for work in **Khavda**

Greenfield RE capacity of 2.4 GW added in H1 FY26, 74% of annual addition in FY25
AGEL's operational RE capacity grows 49% YoY to 16.7 GW, continuing to be the largest in India

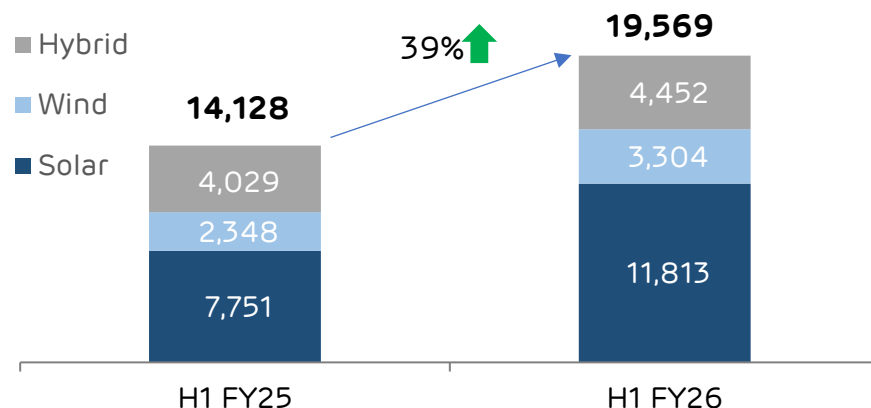
1. **EBITDA from Power Supply:** Revenue from Power Supply + Carbon credit income (part of Other Operating Income) + prompt payment discount - Employee Benefit Expenses excluding overseas expenses - Other Expenses excluding loss on sale of assets and such one-off expenses
2. **Cash Profit:** PAT + Depreciation + Deferred Tax + Exceptional Items

AGEL: Operational Capacity Addition & Sale of Energy – H1 FY26 YoY

Operational Capacity (in MW AC)



Sale of Energy (mn units)



✓ **2,437 MW greenfield capacity added in H1 FY26, which represents 74% of capacity addition in FY25**

✓ **Operational Capacity increases by 49% to 16,680 MW with greenfield addition of 5,496 MW**

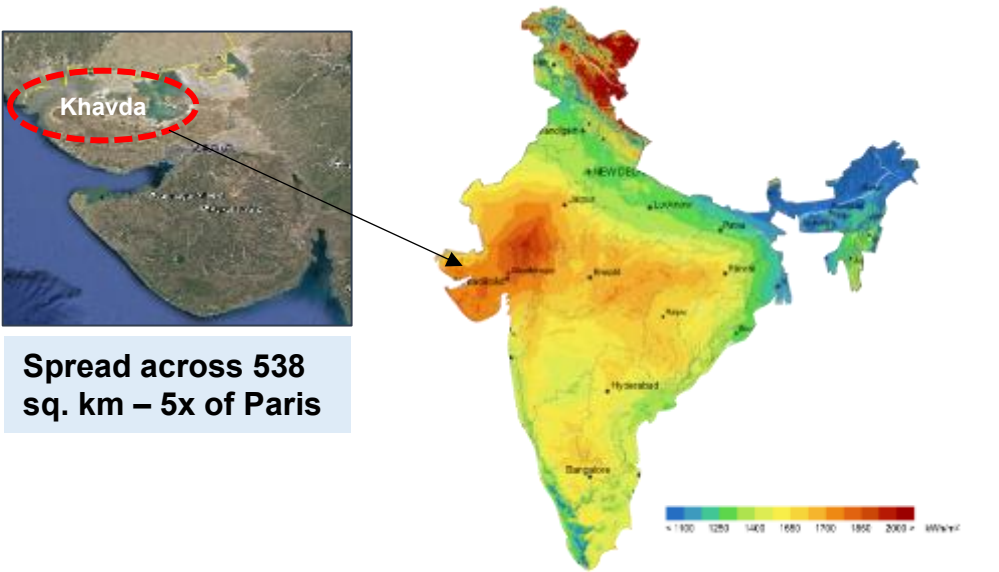
- Operationalized 4,200 MW Solar power plants
 - Greenfield addition of 2,900 MW in Khavda, Gujarat
 - Greenfield addition of 1,050 MW in Rajasthan
 - Greenfield addition of 250 MW in Andhra Pradesh
- Operationalized 491 MW Wind power plants
 - Greenfield addition of 491 MW in Khavda, Gujarat
- Operationalized 805 MW Hybrid power plants
 - Greenfield addition of 805 MW in Khavda, Gujarat

✓ **Sale of Energy increases by 39% to 19,569 mn units backed by robust capacity addition**

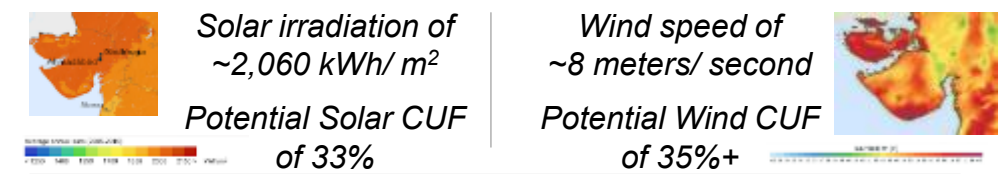
Landmark Greenfield RE capacity addition of 2.4 GW in H1 FY26, represents 74% of annual addition in FY25

Khavda: World's largest single-location Renewable Energy Project

Strategically located in Resource rich region of Gujarat



Arid, non-cultivable contiguous land perfectly suited for mega scale RE development



A Renewable Energy Marvel in the Making

Significant Scale Efficiencies	- All projects to be developed on contiguous land in Khavda Renewable Park - Significant scale efficiencies in construction & O&M
Well Planned Evacuation	- Advance phase wise evacuation planning matching AGEL's project timelines - Connection to central grid and existing green corridor through high-capacity transmission lines including 765 kV
Advance Design planning Customized to the terrain Backed by extensive studies	- Topography survey - Geotechnical Investigation for Soil - Seismic Study - Centrifuge Study - Area Drainage Study - Soil improvement Tests for WTG foundation - Customized design planning for Cable laying, piling, extra high voltage (EHV) substation and more
Innovative execution	- India's largest centralized control room to enable real time monitoring with advanced analytics through AI/ ML - Deploying robotics and digitalization to deliver projects at an unprecedented scale and speed

7.1 GW
Operational ¹



30 GW
by 2029

Unprecedented scale and speed of execution with project management, execution & assurance through AIL

CUF: Capacity Utilization Factor | AIL: Adani Infra India Limited | AI: Artificial Intelligence | ML: Machine Learnings | Map not to scale

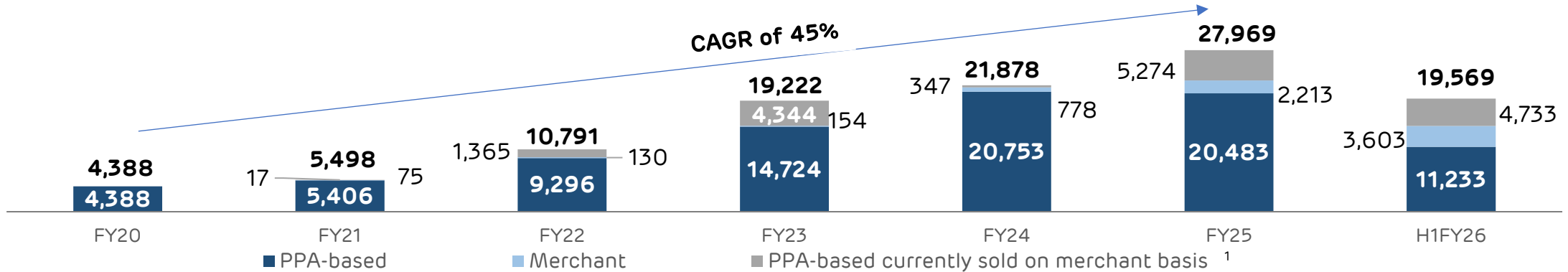
1. This includes 6,446 MW RE capacity that is AGEL's generation capacity and remaining 661 MW set up for other Adani group companies.

AGEL: Growth in overall electricity generation and PPA commitment v/s actuals

Steady growth in generation

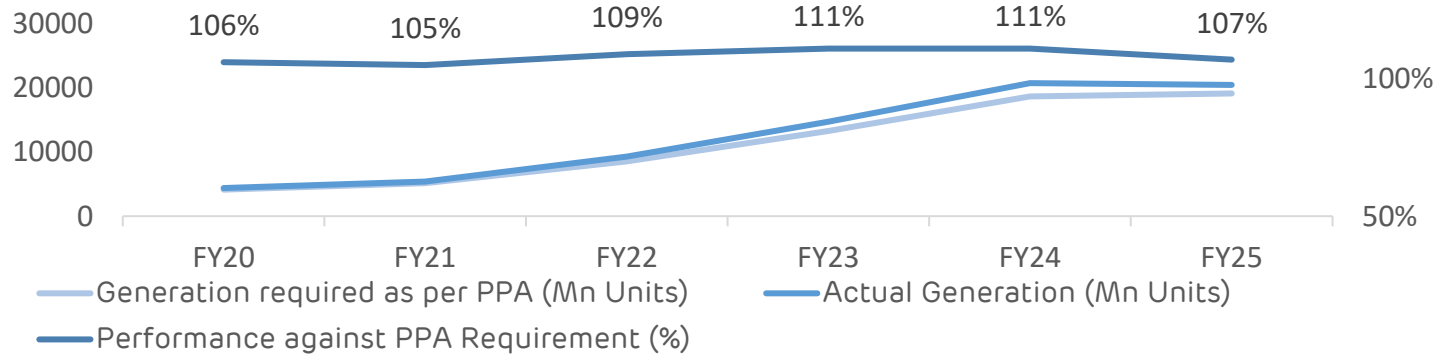
Generation in Mn units ¹

CAGR of 45%

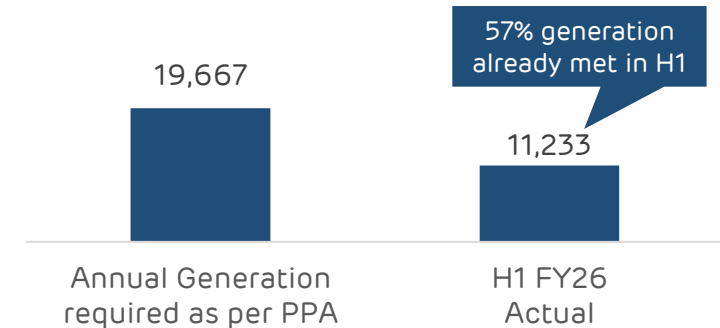


Energy generation for PPA based operational capacity – commitment v/s actual performance

Commitment v/s Actual Generation



H1 FY26 - Annual Commitment v/s Generation



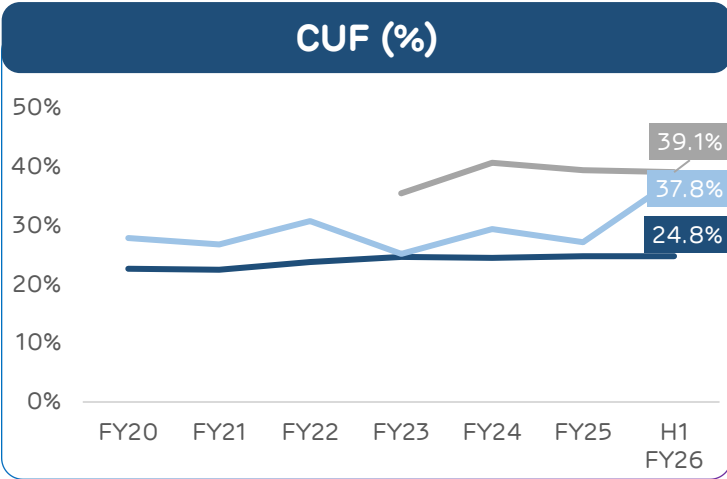
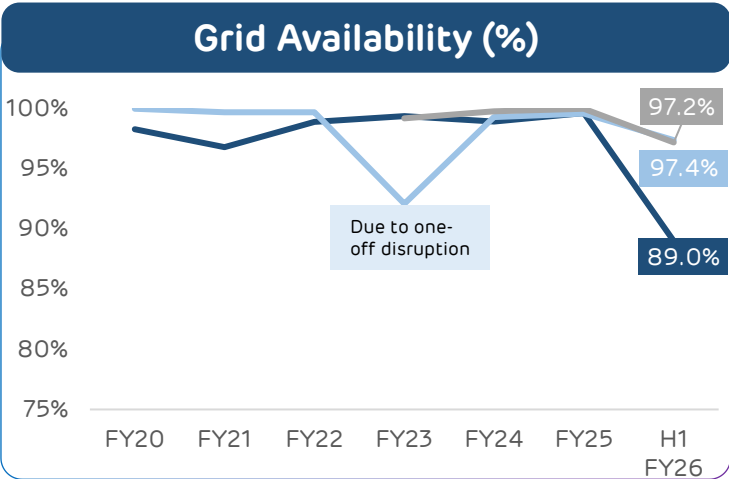
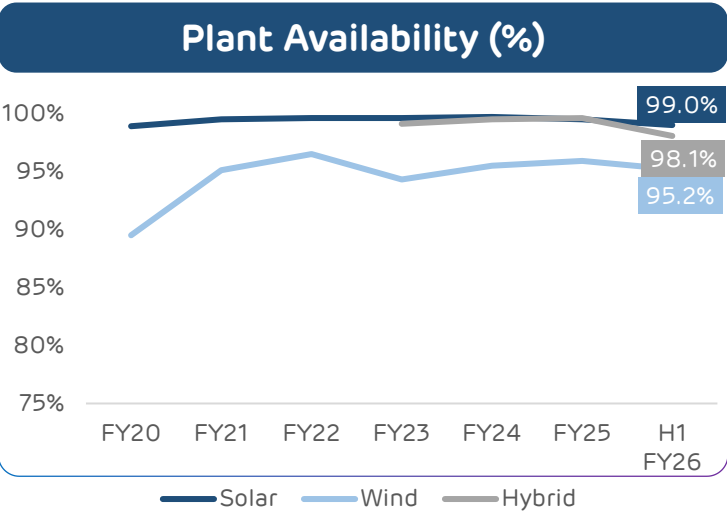
Consistently delivering generation that is significantly higher than PPA commitment

¹ Power sold on merchant basis is essentially the power sold before COD declaration as per PPA.

AGEL: Operational Performance Metrics



- Real time monitoring of operating assets across 12 states through Energy Network Operations Center at Ahmedabad
- Granular performance insights
- Predictive Maintenance optimizing Mean time between failure (MTBF)
- Suggests corrective actions in real time reducing Mean time to repair (MTTR)
- Industrial cloud partnership with Google for ML & AI capabilities



Delivering consistent strong operational performance through tech driven O&M

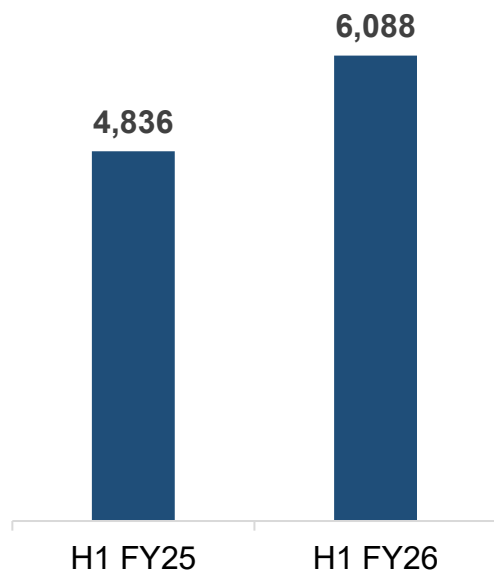
Note: As a prudent disclosure practice, effective from this release, we are now reporting grid availability that not only incorporates our plants' connection to national grid substation but also incorporates any grid curtailment from grid operator beyond the said substation. CUF continues to be reported based on generated units (i.e. continues to take into consideration all grid curtailments).

AGEL: Financial Performance – H1FY26 YoY

(All figures in INR Crore)

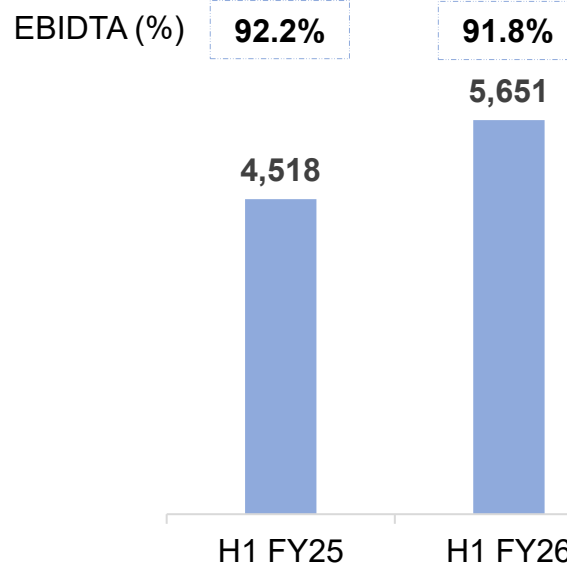
Revenue from Power Supply

▲ 26%



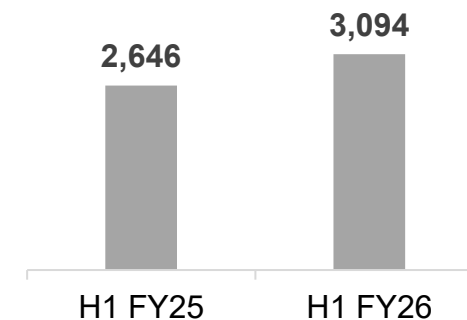
EBITDA from Power Supply ¹

▲ 25%



Cash Profit ²

▲ 17%



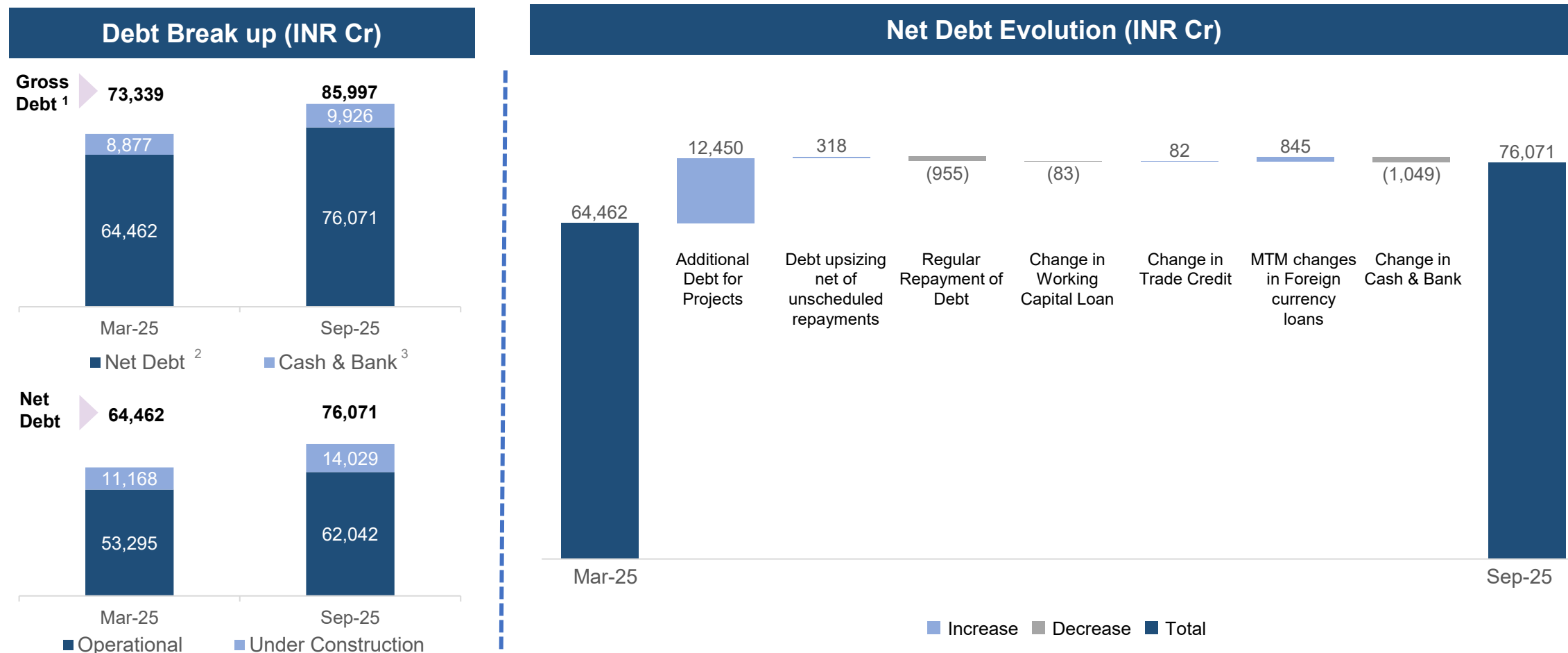
- Robust growth in revenue, EBITDA and cash profit primarily driven by capacity addition of 5,496 MW over last year
- Consistent industry leading EBITDA margin driven by AGEL's best-in-class O&M through ENOC enabling higher electricity generation at lower O&M cost

EBITDA grows 25% YoY to Rs. 5,651 crore, exceeding annual EBITDA for FY23

¹ **EBITDA from Power Supply** = Revenue from Power Supply + Carbon credit income (part of Other Operating Income) + prompt payment discount - Employee Benefit Expenses excluding overseas expenses - Other Expenses excluding loss on sale of assets and such one-off expenses

² **Cash Profit** = PAT + Depreciation + Deferred Tax + Exceptional Items - other non-cash adjustments

AGEL: Debt Evolution from Mar-25 to Sep-25



Deploying long term capital for future growth

Note: The above Debt amounts are after deduction of amortization of finance charges in line with accounting standards.

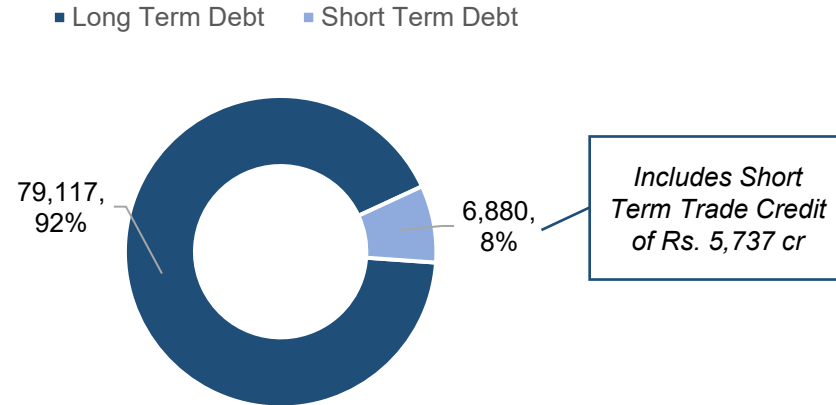
1. **Gross Debt (net of amortization):** Non-current Borrowing + Current Borrowing – Unsecured Borrowing from related parties.

2. **Net Debt:** Gross Debt- Cash & Bank.

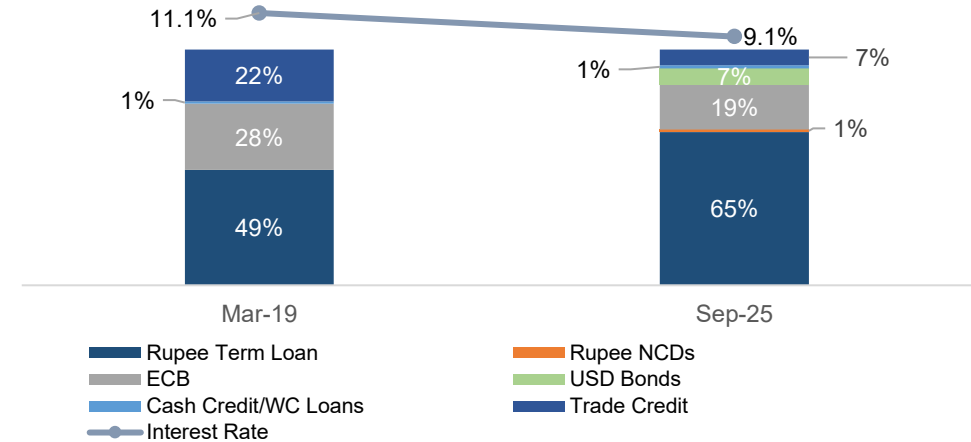
3. **Cash & Bank:** Cash & Cash Equivalents + Bank Balance + Current Investments + Fixed Deposits & Margin Money.

AGEL: De-risking & optimization of finance cost through prudent debt management

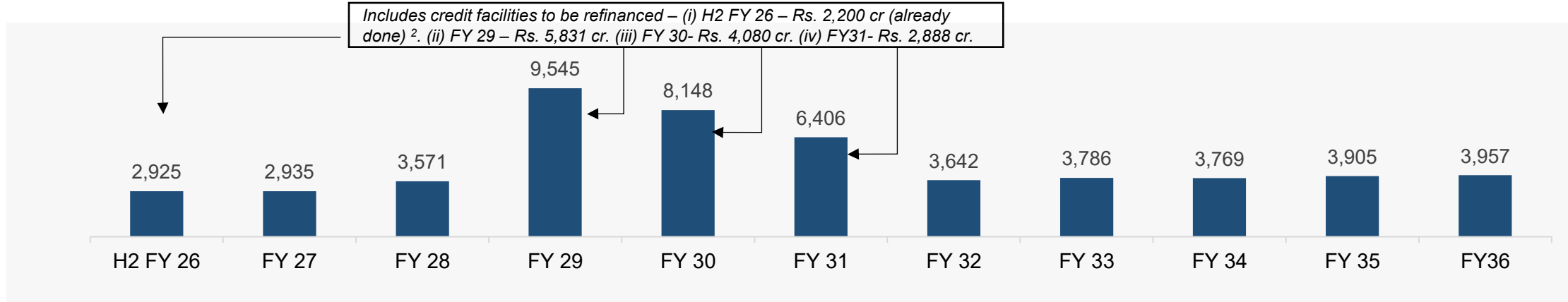
Long Term vs Short Term Split (INR Cr) – Sep'25



Gross Debt Mix ¹ & Average Interest Cost



Repayment Schedule of Long-term Debt in next 10 years (INR Cr)



Debt mix with lower interest cost and low staggered repayment

1. **Gross debt (net of amortization):** Non-current Borrowing + Current Borrowing – Unsecured Borrowing from related parties
 2. Refinanced In Oct 2025 through ECB lenders.

Adani Green Energy Limited (AGEL): ESG Framework & Commitments

FTSE Russell ranks AGEL

1st globally

in alternative electricity segment in
its ESG assessment

Honored with the title

**‘Energy Company of
the year – Renewables’**

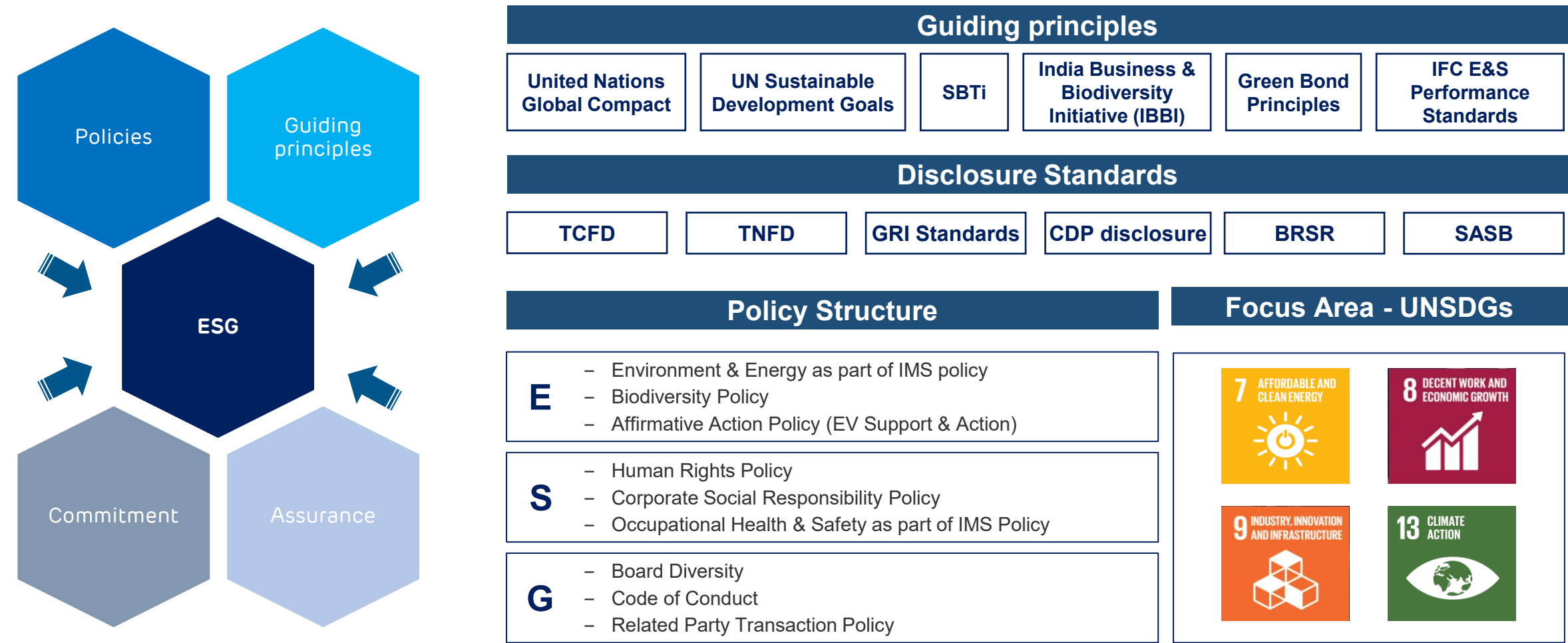
At ET Energy Leadership Awards
2025

Sustainalytics ranks AGEL

**1st in India &
7th globally**

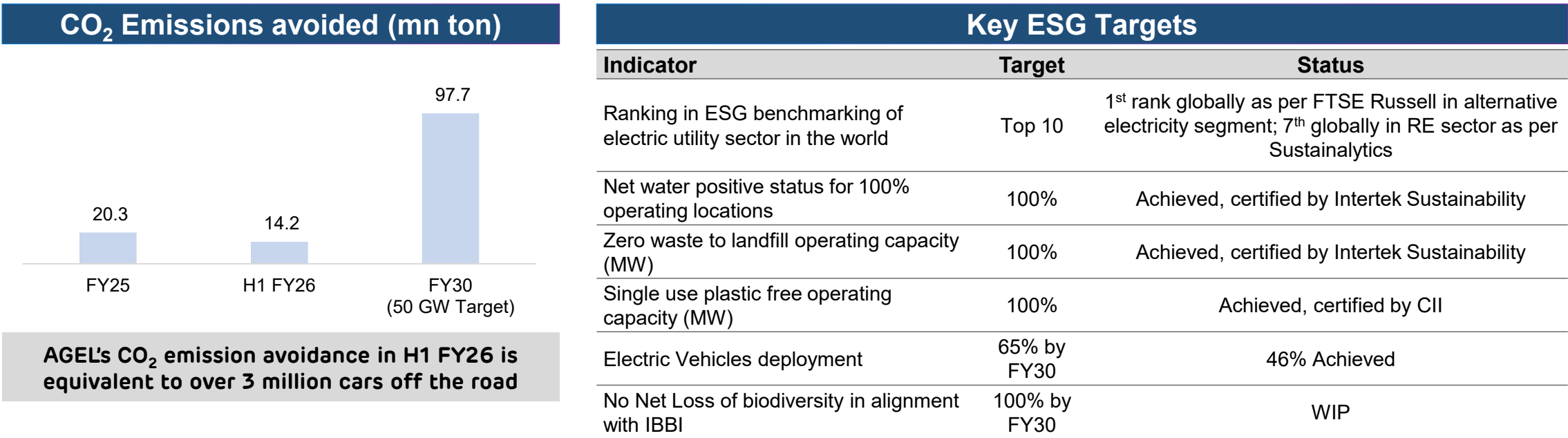
in RE sector in its ESG assessment

Assurance backed ESG framework



ESG: Environmental, Social & Governance | **GRI:** Global Reporting Initiative | **CDP:** Carbon Disclosure Project | **TCFD:** Task Force on Climate-Related Financial Disclosures | **UNSDG:** United Nations Sustainable Development Group
CSR: Corporate Social Responsibility | **SASB:** Sustainability Accounting Standards Board | **BRSR:** Business Responsibility and Sustainability Reporting | **IMS:** Integrated Management System that essentially combines
TNFD: Taskforce on Nature-related Financial Disclosures | **SBTi:** Science based targets initiative

Substantial Avoidance of CO₂ Emissions



Key Updates

- Pollution control & GHG emission reduction: 99.7% less operational emission Intensity** per unit of generation (0.0019 GHG tCO₂ / MWh) in H1FY26 v/s Indian grid average of 0.727 tCO₂ / MWh
- Resource conservation:**
 - 99.8% less freshwater consumption** per unit of generation (0.0083 kl / MWh) in H1 FY26 as against 3.5 kl / MWh, statutory limit for thermal power
 - Waterless Robotic cleaning deployed over 9.6 GW solar capacity ², India's largest**, representing 67.5% of total solar fleet of 14.2 GW
- Occupational Health & Safety: 14.24 mn** continuous safe man hours; **0.17 LTIFR** and **1,24,093** safety training hours in H1 FY26

Waterless robotic cleaning deployed over 9.6 GW solar capacity ², India's largest

CO₂: Carbon Dioxide, GHG: Greenhouse Gases, LTIFR: Lost Time Injury Frequency Rate, AE: Alternative electricity, SUP: Single Use Plastic

AGEL: Best-in-class ESG Ratings

Rating Agency	Rating/Score	RE Sector Ranking ¹	
		Global	India
	Score of 4.7 / 5	1	1
	Score of 79.79 / 100 Prime Band (A-)	Topmost	1
	ESG Risk Rating of 11.8	7	1
	Score of 74 / 100	NA	2
	Highest ESG score of 74 in Indian utilities/ power sector ²	NA	1
	Score of 66 / 100 ³	NA	1

Ranked 1st in India and 7th globally in RE sector in latest ESG assessment by Sustainalytics

1. The rankings represent AGEL's ranking (Global/India) in Renewable Energy sector/Alternative Electricity sector (Power Sector for CRISIL) 2. By NSE Sustainability Ratings and Analytics 3. by Crisil Ratings & Analytics

05

Investment Rationale

Key Investment Highlights

Development & Execution Excellence

- **Resource Availability:** Strategic sites of **2,50,000 acres for solar and wind** plant development and **5+ GW for PSP** development backed by comprehensive geotechnical studies, fully prepared evacuation infrastructure, and meticulously crafted design work & resource analysis.
- **Project Management, Execution and Assurance through AAIL:** **Large team of skilled professionals** having specialized knowledge & hands-on experience and **20,000+ vendor network** ensuring effective and timely execution.
- AGEL operational capacity addition has outpaced the industry, achieving a **CAGR of 42% in last 5 years** (Industry CAGR of 14%) and is on track to achieve its stated target of 50 GW by 2030.

Operational Excellence

- **Analytics-driven O&M approach, anchored by a state-of-the-art ENOC through AIMSLS**, ensures ~100% plant availability (solar), consistent CUF improvement and cost reduction.
- **Industry-leading EBITDA margins of 92%** backed by the operational excellence

Capital Management Philosophy

- **Fully funded growth** ensured through diversified sources of debt and robust internal accruals
- **Growth risk delinked from Credit performance** with ring fenced structures

ESG

- **Ranked 1st globally in alternative electricity segment as per FTSE Russel's latest ESG assessment**
- Apart from driving decarbonization of the grid, focused on Water positivity, SUP Free, Zero Waste to Landfill & No net loss of Biodiversity

Strong Sponsorship

- Pedigree of Adani Family: leadership in infrastructure – energy & utility and transport & logistics sectors
- Diversified equity base of high quality long only stakeholders
- Supply chain reliability with backward integration of solar and wind manufacturing at the portfolio level

Strong de-risked business model supported by world leading ESG ratings



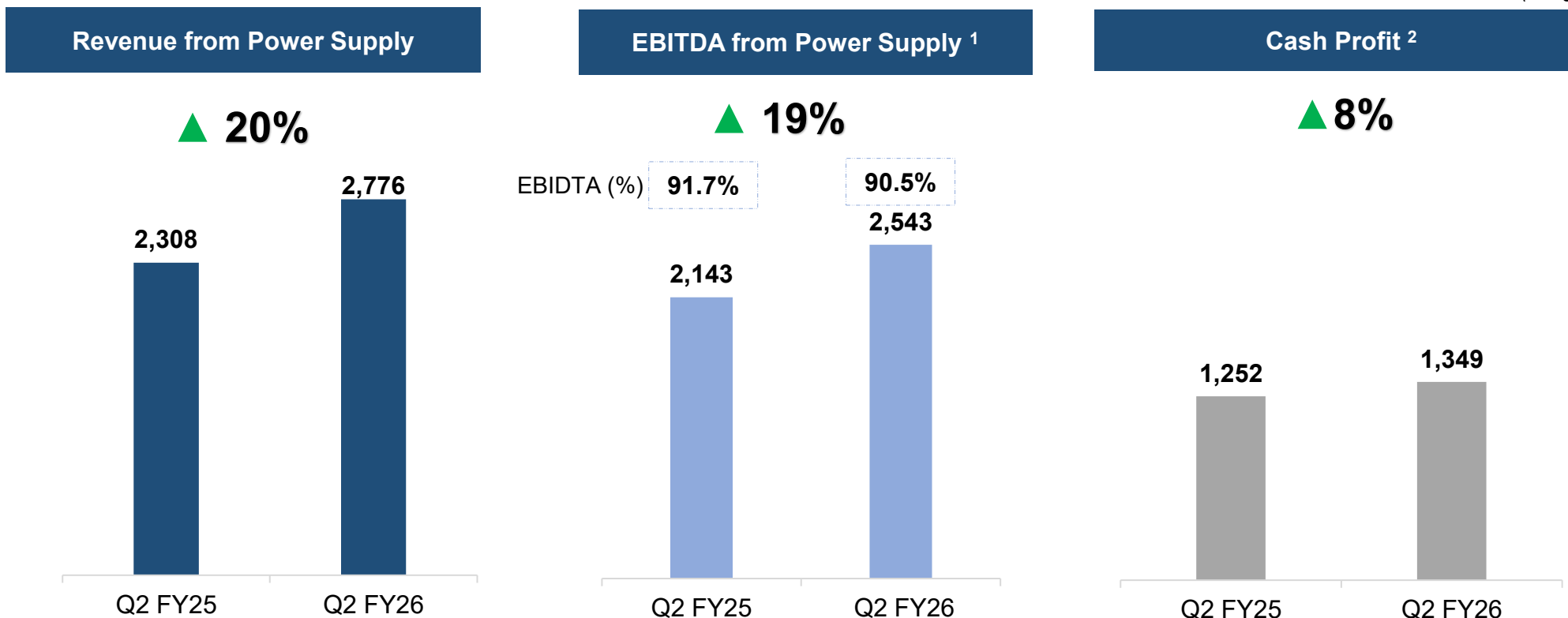
Annexures

AGEL: Financial Performance – Q2 FY26



AGEL: Financial Performance – Q2 FY26 YoY

(All figures in INR Crore)



- Robust growth in revenue, EBITDA and cash profit primarily driven by capacity addition of 5,496 MW over last year
- Consistent industry leading EBITDA margin driven by AGEL's best-in-class O&M through ENOC enabling higher electricity generation at lower O&M cost

Consistently delivering robust financial performance backed by strong capacity addition and O&M excellence

¹ **EBITDA from Power Supply** = Revenue from Power Supply + Carbon credit income (part of Other Operating Income) + prompt payment discount - Employee Benefit Expenses excluding overseas expenses - Other Expenses excluding loss on sale of assets and such one-off expenses

² **Cash Profit** = PAT + Depreciation + Deferred Tax + Exceptional Items - other non-cash adjustments

B

Annexures

AGEL: Receivables Details

AGEL: Power Sales Receivables Ageing Profile as on 30-Sep-2025

INR Cr

Customer	Not due	Due					Total Overdue
		0-60 Days	61-90 Days	91-120 Days	120-180 Days	>180 Days	
Solar Energy Corporation of India Limited	306	23	26	3	-	-	51
Tamil Nadu Generation and Distribution Corporation	173	9	-	-	-	-	9
Adani Electricity Mumbai Ltd	83	-	-	-	-	-	-
NTPC Ltd	75	-	-	-	-	-	-
Uttar Pradesh Power Corporation Ltd	28	2	1	1	3	30	38
PTC India Ltd	11	-	-	-	-	24	24
Merchant	274	-	-	-	-	-	-
Others	154	7	-	-	-	0	7
Total	1,104	42	27	4	3	54	130

Receivables days (due) stand at 4 days as of 30-Sep-2025



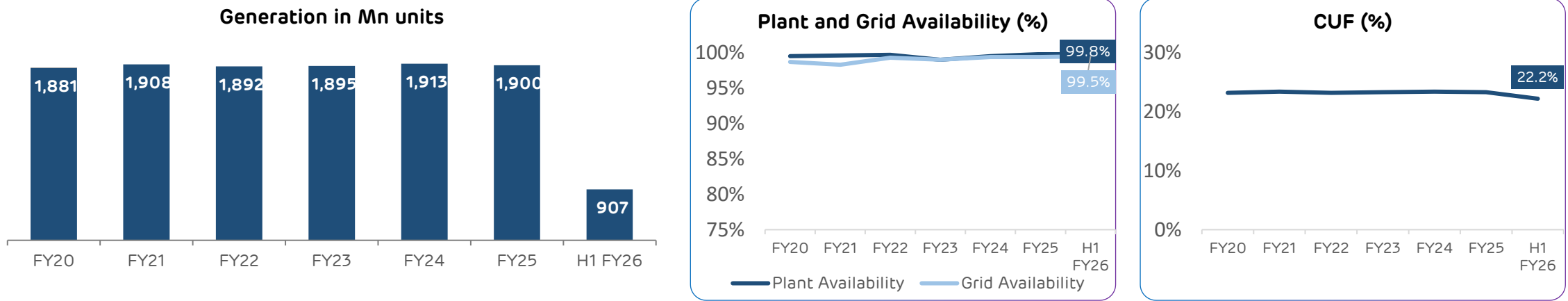
Annexures

AGEL: RG1 & RG2 Operational and
Financial Highlights – H1 FY26

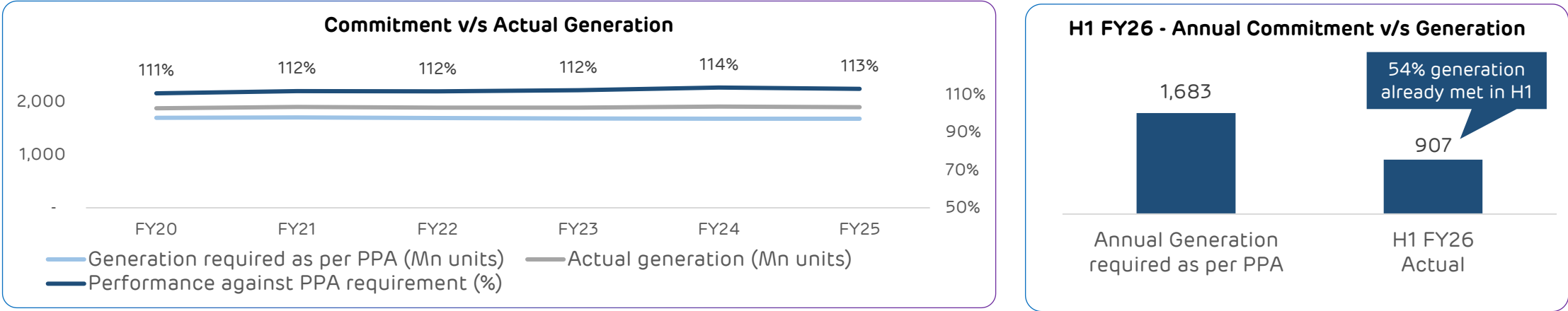


AGEL: 930 MW RG1 Portfolio Performance

Consistent and predictable sale of energy backed by high plant and grid availability



Energy generation for PPA based operational capacity – commitment v/s actual performance

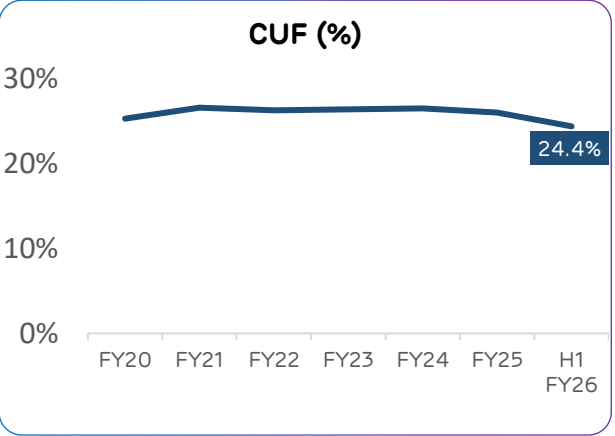
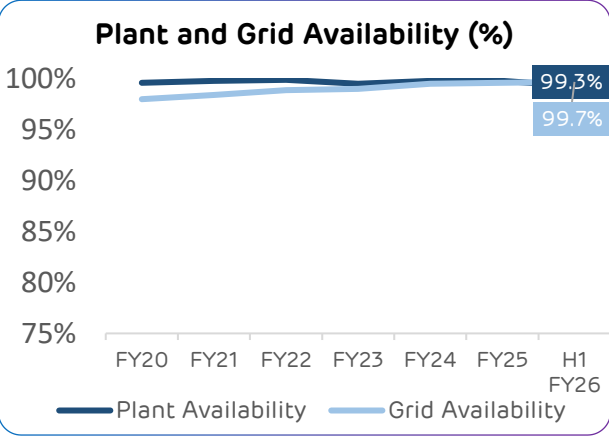
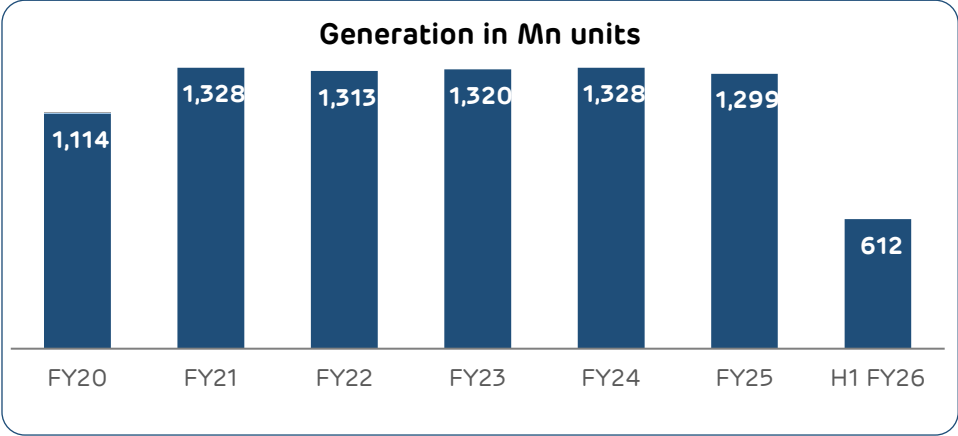


Consistently delivering generation that is significantly higher than PPA commitment

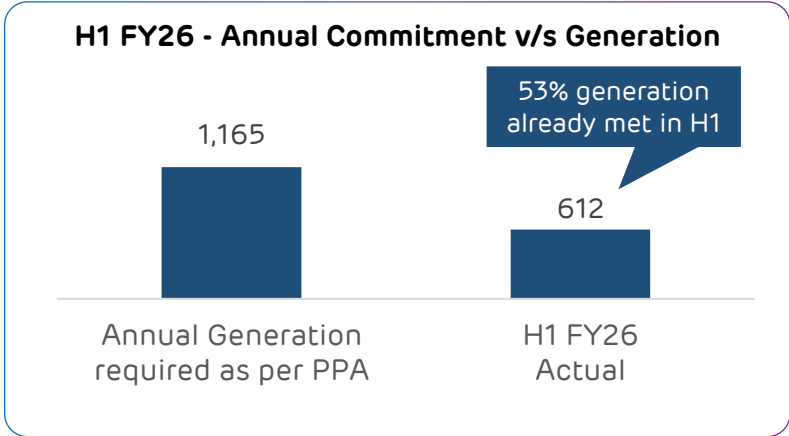
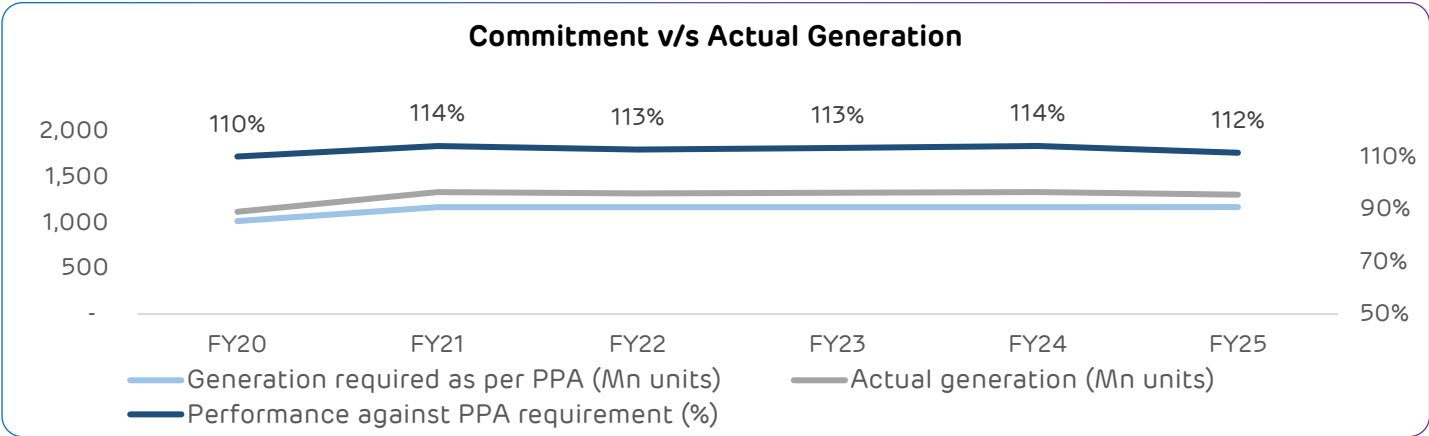
Note: As a prudent disclosure practice, effective from this release, we are now reporting grid availability that not only incorporates our plants' connection to national grid substation but also incorporates any grid curtailment from grid operator beyond the said substation. CUF continues to be reported based on generated units (i.e. continues to take into consideration all grid curtailments).

AGEL: 570 MW RG2 Portfolio Performance

Consistent and predictable sale of energy backed by high plant and grid availability



Energy generation for PPA based operational capacity – commitment v/s actual performance



Consistently delivering generation that is significantly higher than PPA commitment

Note: As a prudent disclosure practice, effective from this release, we are now reporting grid availability that not only incorporates our plants' connection to national grid substation but also incorporates any grid curtailment from grid operator beyond the said substation. CUF continues to be reported based on generated units (i.e. continues to take into consideration all grid curtailments).

RG1 & RG2: Financial Performance – H1 FY26

RG1 Portfolio (930 MW)

Key Financials

(Rs. Cr)

Particulars (Rs. Cr.)	FY25	H1 FY26
Revenue from Power supply	1,000	442
Total Income	1,326	582
EBITDA including Other income & VGF / GST receipt under change in law	1,240	531
Gross Debt	4,188	4,131
Net Debt	3,594	3,610

Power Generation receivables Ageing

(Rs. Cr)

Particulars	Not Due*	Due as on 30-Sep-25					Total Due
		0-60 days	61-90 days	91-120 days	121-180 days	>180 days	
PSPCL	24	-	-	-	-	-	-
UPPCL	6	2	1	1	3	30	37
KREDEL**	40	-	-	-	-	-	-
NTPC	28	-	-	-	-	-	-
SECI	26	-	-	-	-	-	-
Total	124	2	1	1	3	30	37

* includes unbilled revenue of Rs. 69 Cr as on Sep-25

RG2 Portfolio (570 MW)

Key Financials

(Rs. Cr)

Particulars (Rs. Cr)	FY25	H1 FY26
Revenue from Power supply	511	229
Total Income	701	332
EBITDA including Other income & VGF / GST receipt under change in law	666	313
Gross Debt	2,683	2,623
Net Debt	1,873	1,855

Power Generation receivables Ageing

(Rs. Cr)

Particulars	30-Sep-25
Receivables - Not due *	47
Receivables – Due	0

* includes unbilled revenue of Rs. 35 Cr as on Sep-25

Consistent financial performance backed by robust plant performance

EBITDA: Revenue from Operation + Other income & VGF / GST receipt under change in law (net of amortization) - non-recurring income - Cost of Material consumed - Admin and General Expense including Employee benefit expense

Gross Debt: Long Term Borrowings + Current Maturities of long-term borrowings + processing fees (Ind AS adjustment) - Unsecured loans from related parties +/- Derivative liabilities / Derivative assets

Net debt: Gross Debt - cash and cash equivalents - bank and other bank balances - current investments - Balance held as margin money

Note: Numbers may be not add up due to rounding off

** HESCOM, BESCOM, CESC, MESCOM and GESCOM are part of KREDEL.

SECI: Solar Energy Corporation of India Limited; UPPCL: Uttar Pradesh Power Corporation Limited; PSPCL: Punjab State Power Corporation Limited; KREDEL: Karnataka Renewable Energy Development Ltd; GESCOM: Gulbarga Electricity Supply Company Limited;

HESCOM: Hubli Electricity Supply Company Ltd; BESCOM: Bangalore Electricity supply company Ltd; MESCOM: Mangalore Electricity Supply Company Limited

D

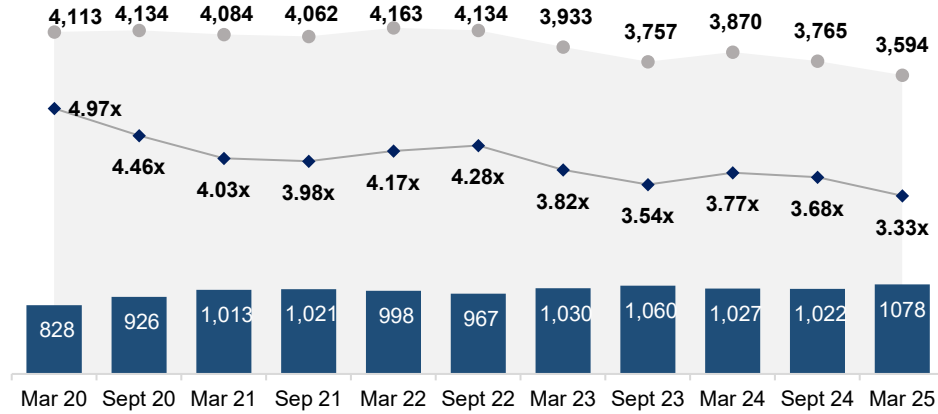
Annexures

AGEL: RG1 & RG2
Covenants vs Actual

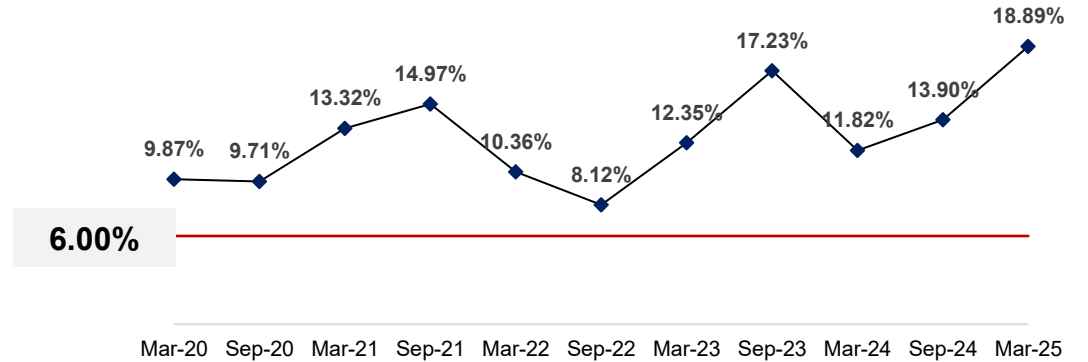
AGEL: RG1 Financial Covenants

Leverage Metrics

Net Debt/EBITDA

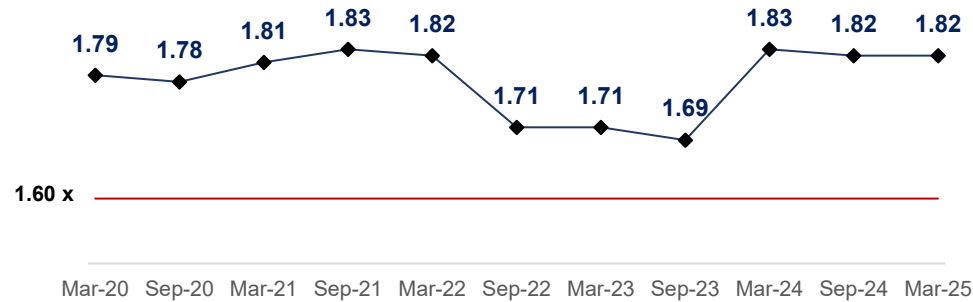


FFO/Net Debt

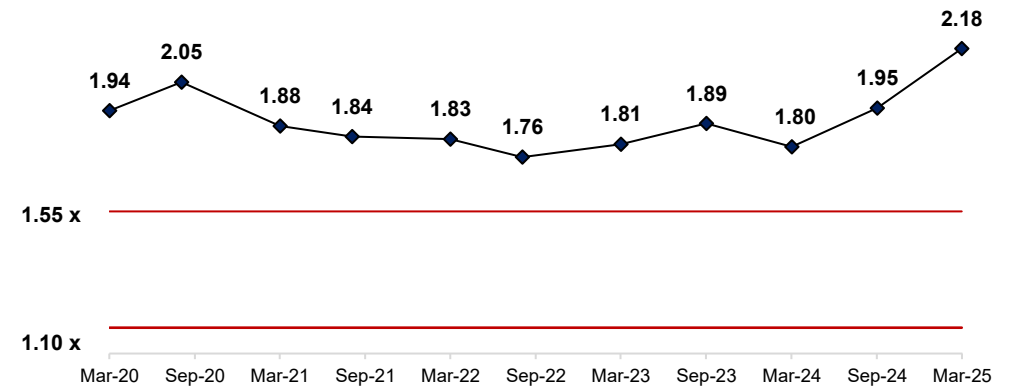


Coverage Metrics

PLCR



DSCR



— Stipulated / Threshold — 100% Distribution Level

EBITDA (INR Cr)

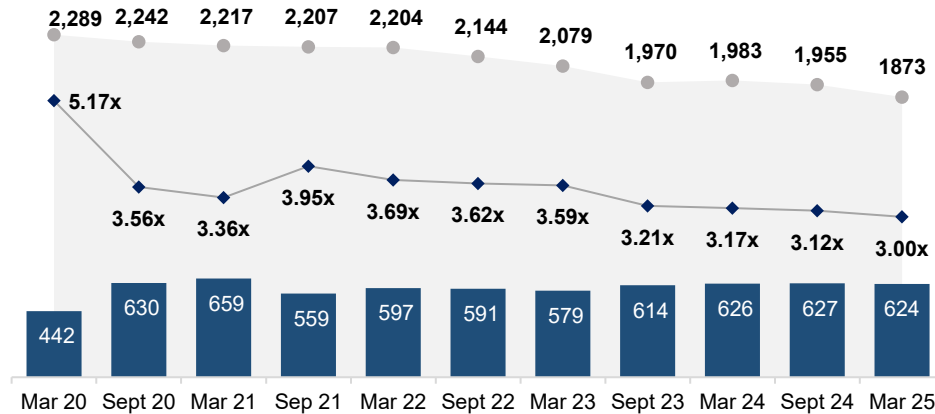
Net Debt (INR Cr)

◆ Net Debt/ EBITDA

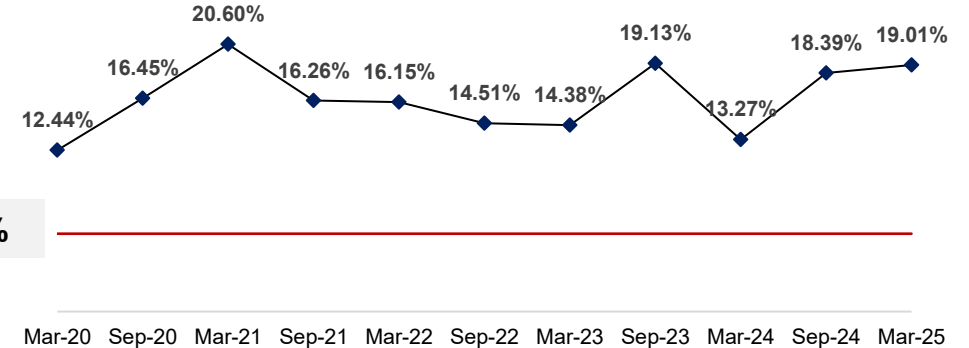
AGEL: RG2 Financial Covenants

Leverage Metrics

Net Debt/EBITDA

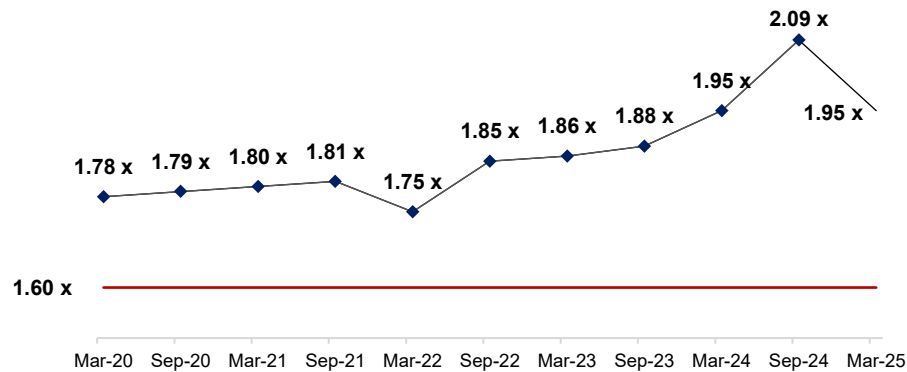


FFO/Net Debt

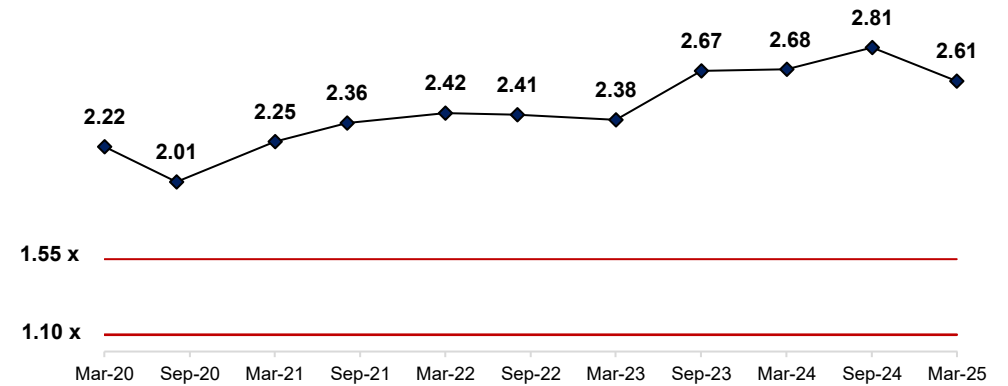


Coverage Metrics

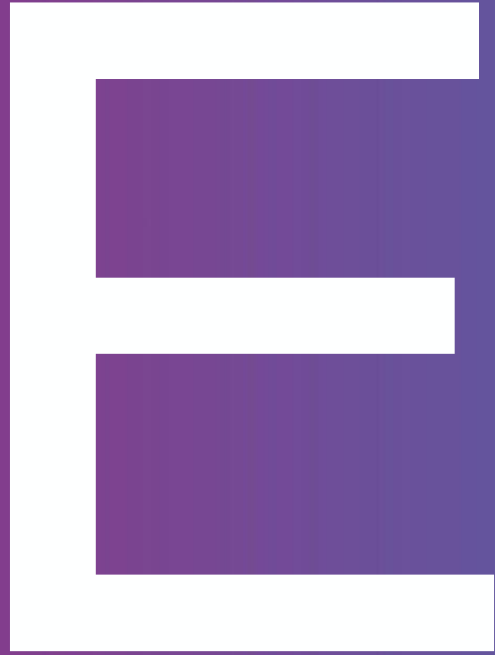
PLCR



DSCR



— Stipulated / Threshold — 100% Distribution Level **EBITDA (INR Cr)** **Net Debt (INR Cr)** ◆ **Net Debt/ EBITDA**



Annexures

AGEL: Asset Level Details

AGEL: Asset Level Details: Operational

INR Cr

SPV	Project Name / Location	Project Location	Type	Contracted Capacity (AC)	Capacity (DC)	Tariff	COD/Operationalized	Counterparty Name	PPA Term
AGE23L (Erstwhile AGETNL) ¹	AGETNL	Tamil Nadu	Solar	216	260	7.01	Mar-16	TANGEDCO	25
	RSPL	Tamil Nadu	Solar	72	86	7.01	Feb-16	TANGEDCO	25
	KREL	Tamil Nadu	Solar	72	86	7.01	Mar-16	TANGEDCO	25
	KSPL	Tamil Nadu	Solar	216	260	7.01	Sep-16	TANGEDCO	25
	RREL	Tamil Nadu	Solar	72	86	7.01	Sep-16	TANGEDCO	25
AGEUPL ¹	Karnataka	Karnataka	Solar	240	302	4.56	Mar-18	Karnataka ESCOMS (BESCOM 100 MW, GESCOM 40 MW, HESCOM 40 MW, MESCOM 20 MW, CESC 40 MW)	25
KSPPL ¹	Jhansi	Uttar Pradesh	Solar	50	60	5.07	May-19	UPPCL	25
	Karnataka	Karnataka	Solar	20	23	4.36	Jan-18	BESCOM	25
PDPL ¹	Punjab 100	Punjab	Solar	100	105	5.875	Jan-17	PSPCL	25
	UP – II	Uttar Pradesh	Solar	50	70	4.78	Jul-17	NTPC	25
	AP – Ghani	Andhra Pradesh	Solar	50	70	5.13	Oct-17	NTPC	25
	Rajasthan – 20	Rajasthan	Solar	20	26	4.36	Nov-17	NTPC	25
PSEPL ¹	Telangana (open)	Telangana	Solar	50	66	4.67	Dec-17	NTPC	25
	Telangana DCR	Telangana	Solar	50	66	5.19	Dec-17	NTPC	25
	Karnataka – 100	Karnataka	Solar	100	140	4.79	Jan-18	NTPC	25
	Chhattisgarh	Chhattisgarh	Solar	100	147	4.425	Mar-18	SECI	25
	Karnataka Pavagada – DCR	Karnataka	Solar	50	66	4.86	Feb-18	NTPC	25
	Karnataka – DCR	Karnataka	Solar	40	56	4.43	May-18	SECI	25
	Karnataka – 10	Karnataka	Solar	10	13	5.35	Oct-17	GESCOM	25
	Maharashtra	Maharashtra	Solar	20	29	4.16	Mar-18	SECI	25
Wardha Solar ¹	Karnataka	Karnataka	Solar	350	515	4.43	May-18	SECI	25
ARERJL ^{#1}	Rajasthan	Rajasthan	Solar	200	281	2.71	Aug-19	MSDCL	25
Kilaj SMPL	Rajasthan	Rajasthan	Solar	50	72	2.54	Jul-20	SECI	25
AGE23L (Erstwhile EUPL) ¹	Uttar Pradesh	Uttar Pradesh	Solar	50	55	9.27	Oct-21	UPPCL	25
AGE23L (Erstwhile TNUPL) ¹	Uttar Pradesh	Uttar Pradesh	Solar	50	55	7.02	Aug-21	UPPCL	25

Solar

Wind

Hybrid

Note: Assets part of JV with TotalEnergies: 1. 2,353 MW (100% Operational);
2. 1,050 MW (100% Operational); 3. 1,150 MW (Operational- 1075 MW)

AGEL: Asset Level Details: Operational (contd.)

SPV	Project Name / Location	Project Location	Type	Contracted Capacity (AC)	Capacity (DC)	Tariff	COD/Operationalized	Counterparty Name	PPA Term
AGE23L (Erstwhile PN Clean) ¹	Punjab	Punjab	Solar	20	21	8.7	Mar-21	PSPCL	25
AGE23L (Erstwhile PN Renewable) ¹	Punjab	Punjab	Solar	10	11	8.65	Feb-21	PSPCL	25
AGE23L (Erstwhile KN Sindagi) ¹	Karnataka	Karnataka	Solar	5	6	4.36	Oct-21	GESCOM	25
AGE23L (Erstwhile KN Indi) ¹	Karnataka	Karnataka	Solar	20	25	4.36	Mar-21	BESCOM	25
AGE23L (Erstwhile KN Bijapura) ¹	Karnataka	Karnataka	Solar	20	25	4.36	Feb-21	BESCOM	25
AGE23L (Erstwhile KN Muddebihal) ¹	Karnataka	Karnataka	Solar	20	25	4.36	Mar-21	HESCOM	25
AGE23L (Erstwhile Gulbarga) ¹	Karnataka	Karnataka	Solar	5	6	8.37	Jul-21	HESCOM	25
AGE23L (Erstwhile Bagalkot) ¹	Karnataka	Karnataka	Solar	5	6	8.46	Oct-21	HESCOM	25
ASEJTL	Rajasthan	Rajasthan	Solar	50	74	NA	Nov-20	Merchant	NA
GSBPL	Gujarat	Gujarat	Solar	100	150	2.44	Dec-20	GUVNL	25
AWETNL	UP	Uttar Pradesh	Solar	25	37	3.08	Jan-21	NPCL	25
AGEONEL	Gujarat	Gujarat	Solar	150	225	2.67	Jan-21	GUVNL	25
SEIL	UP	Uttar Pradesh	Solar	20	23	7.54	Jan-21	UPPCL	25
Kilaj SMPL	UP	Uttar Pradesh	Solar	100	145	3.21	Feb-21	UPPCL	25
Skypower	Telangana	Telangana	Solar	50	58	5.37	Oct-17	TSSPDCL	25
Sterling & Wilson	Telangana	Telangana	Solar	25	26	5.17	Sep-17	TSSPDCL	25
Sterling & Wilson	Telangana	Telangana	Solar	50	58	5.26	Oct-17	TSSPDCL	25
ASECOL	UP	Uttar Pradesh	Solar	50	73	3.07	Apr-21	UPPCL	25
ASEJFPL	Bhadla, RJ	Rajasthan	Solar	100	145	2.63	Nov-18	SECI	25
ASEJFPL	Bhadla, RJ	Rajasthan	Solar	200	290	2.48	Jul-19	SECI	25
ASEJTPL	Bhadla, RJ	Rajasthan	Solar	300	435	2.45	Oct-18	SECI	25

Solar
Wind
Hybrid

Note: Assets part of JV with TotalEnergies: 1. 2,353 MW (100% Operational);
2. 1,050 MW (100% Operational); 3. 1,150 MW (Operational- 1075 MW)

AGEL: Asset Level Details: Operational (contd.)

SPV	Project Name / Location	Project Location	Type	Contracted Capacity (AC)	Capacity (DC)	Tariff	COD/Operationalized	Counterparty Name	PPA Term
ASEAPSPL	Ananthpuram, AP	Andhra Pradesh	Solar	250	375	2.73	Mar-20	NTPC	25
ASEKANPL	Pavgada, KN	Karnataka	Solar	200	300	2.82	Dec-19	SECI	25
ASEAPSPL	Ghani, AP	Andhra Pradesh	Solar	350	455	4.63	Jul-17	NTPC	25
ASERJOPL	Pokhran, Faloudi, RJ	Rajasthan	Solar	300	453	2.48	Jun-21	NTPC	25
VEIL	Odisha	Odisha	Solar	40	40	4.235	Dec-19	SECI	25
ASEJA2PL	Bikaner, RJ	Rajasthan	Solar	150	215	2.61	Nov-22	SECI	25
ASEJA2PL	Bikaner, RJ	Rajasthan	Solar	62	87	NA	Mar-23	Merchant	NA
ASEJA2PL	Bikaner, RJ	Rajasthan	Solar	88	125	NA	Nov-23	Merchant	NA
AGE24AL	Khavda	Gujarat	Solar	351	481	2.42	Jan-24	SECI	25
AGE24AL	Khavda	Gujarat	Solar	149	204	2.42	Mar-24	SECI	25
AGE24BL	Khavda	Gujarat	Solar	200	274	2.42	Feb-24	SECI	25
AGE24BL	Khavda	Gujarat	Solar	300	411	2.42	Feb-24	SECI	25
ASERJ2PL	Devikot	Rajasthan	Solar	180	247	2.65	Mar-24	SECI	25
	Phalodi	Rajasthan	Solar	150	213	2.65	Mar-24	SECI	25
AGE25AL	Khavda	Gujarat	Solar	225	308	2.42	Mar-24	SECI	25
AGE25BL	Khavda	Gujarat	Solar	500	685	2.42	Mar-24	SECI	25
AGE26BL	Khavda	Gujarat	Solar	100	137	2.42	Mar-24	SECI	25
ARE55L	Khavda	Gujarat	Solar	13	17	NA	Mar-24	Merchant	NA
AHEJ5L	Khavda	Gujarat	Solar	25	34	NA	Mar-24	Merchant	NA
AGE24L	Khavda	Gujarat	Solar	25	34	NA	Mar-24	Merchant	NA
AGE25CL	Khavda	Gujarat	Solar	25	34	NA	Mar-24	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	25	34	NA	Mar-24	Merchant	NA
ASEJ6PL	Khavda	Gujarat	Solar	25	34	NA	Mar-24	Merchant	NA
ARE57L	Khavda	Gujarat	Solar	13	17	NA	Mar-24	Merchant	NA
ARE41L	Khavda	Gujarat	Solar	13	17	NA	Mar-24	Merchant	NA
AGE26AL	Khavda	Gujarat	Solar	13	17	NA	Mar-24	Merchant	NA
AGE25L ²	Badi Sid	Rajasthan	Solar	250	346	2.42	Dec-24	SECI	25
AGE24AL	Khavda	Gujarat	Solar	113	155	NA	Dec-24	Merchant	NA

Solar
Wind
Hybrid

Note: Assets part of JV with TotalEnergies: 1. 2,353 MW (100% Operational);
2. 1,050 MW (100% Operational); 3. 1,150 MW (Operational- 1075 MW)

AGEL: Asset Level Details: Operational (contd.)

SPV	Project Name / Location	Project Location	Type	Contracted Capacity (AC)	Capacity (DC)	Tariff	COD/Operationalized	Counterparty Name	PPA Term
AGE25AL	Khavda	Gujarat	Solar	25	34	2.42	Feb-25	SECI	25
AGE25AL	Khavda	Gujarat	Solar	12	17	2.42	Feb-25	SECI	25
AGE25AL	Khavda	Gujarat	Solar	125	171	2.42	Feb-25	SECI	25
AGE25AL	Khavda	Gujarat	Solar	113	154	2.42	Feb-25	SECI	25
AGE26BL	Khavda	Gujarat	Solar	67	92	2.42	Feb-25	SECI	25
AGE24L	Bhimsar	Rajasthan	Solar	250	343	2.42	Feb-25	SECI	25
AGE25BL	Khavda	Gujarat	Solar	83	114	2.42	Mar-25	SECI	25
ASEAP8L	Kadapa	Andhra Pradesh	Solar	250	350	2.70	Mar-25	SECI	25
AGE24L	Bhimsar	Rajasthan	Solar	250	343	2.42	Mar-25	SECI	25
AGE25L ²	Badi Sid	Rajasthan	Solar	250	346	2.42	Mar-25	SECI	25
ARE57L	Khavda	Gujarat	Solar	38	51	2.42	Mar-25	SECI	25
ARE57L	Khavda	Gujarat	Solar	25	34	2.42	Mar-25	SECI	25
ARE57L	Khavda	Gujarat	Solar	213	289	2.42	Mar-25	SECI	25
ARE57L	Khavda	Gujarat	Solar	13	17	2.42	Mar-25	SECI	25
ARE57L	Khavda	Gujarat	Solar	25	34	2.42	Mar-25	SECI	25
ARE56L ³	Khavda	Gujarat	Solar	100	137	NA	Mar-25	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	100	137	NA	Mar-25	Merchant	NA
AGE24AL	Khavda	Gujarat	Solar	88	120	NA	Mar-25	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	75	103	NA	Mar-25	Merchant	NA
AGE24AL	Khavda	Gujarat	Solar	200	274	NA	Mar-25	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	50	69	NA	Mar-25	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	50	69	NA	Apr-25	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	100	137	2.42	Apr-25	SECI	25
ARE45L ²	Khavda	Gujarat	Solar	50	69	NA	Apr-25	Merchant	NA
ARE57L	Khavda	Gujarat	Solar	138	186	2.42	May-25	SECI	25
ARE57L	Khavda	Gujarat	Solar	50	68	2.42	May-25	SECI	25
ARE56L ³	Khavda	Gujarat	Solar	75	103	NA	May-25	Merchant	NA
ARE57L	Khavda	Gujarat	Solar	50	68	2.42	May-25	SECI	25
ARE45L ²	Khavda	Gujarat	Solar	75	103	NA	Jun-25	Merchant	NA
ARE57L	Khavda	Gujarat	Solar	75	101	2.42	Jun-25	SECI	25
ARE57L	Khavda	Gujarat	Solar	50	68	2.42	Jun-25	SECI	25
ARE56L ³	Khavda	Gujarat	Solar	63	86	2.42	Jun-25	SECI	25
ARE56L ³	Khavda	Gujarat	Solar	75	103	2.42	Jun-25	SECI	25
ARE56L ³	Khavda	Gujarat	Solar	50	69	NA	Jun-25	Merchant	NA
ASEJ6PL	Rajasthan	Rajasthan	Solar	50	69	NA	Jun-25	Merchant	NA
ARE57L	Khavda	Gujarat	Solar	50	68	2.42	Jun-25	SECI	25

Solar

Wind

Hybrid

Note: Assets part of JV with TotalEnergies: 1. 2,353 MW (100% Operational);
2. 1,050 MW (100% Operational); 3. 1,150 MW (Operational- 1075 MW)

AGEL: Asset Level Details: Operational (contd.)

SPV	Project Name / Location	Project Location	Type	Contracted Capacity (AC)	Capacity (DC)	Tariff	COD/Operationalized	Counterparty Name	PPA Term
ARE45L ²	Khavda	Gujarat	Solar	50	69	NA	Jun-25	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	125	160	NA	Sep-25	Merchant	NA
ARE45L ²	Khavda	Gujarat	Solar	75	96	NA	Sep-25	Merchant	NA
ARE56L ³	Khavda	Gujarat	Solar	13	17	2.42	Sep-25	SECI	25
ARE56L ³	Khavda	Gujarat	Solar	88	120	2.42	Sep-25	SECI	25
ARE56L ³	Khavda	Gujarat	Solar	88	120	2.42	Sep-25	SECI	25
AHEJ5L	Khavda	Gujarat	Solar	50	67	NA	Sep-25	Merchant	NA
			Total Solar	11,593	15,845	3.32			

Solar

Wind

Hybrid

Note: Assets part of JV with TotalEnergies: 1. 2,353 MW (100% Operational);
2. 1,050 MW (100% Operational); 3. 1,150 MW (Operational- 1075 MW)

AGEL: Asset Level Details: Operational (contd.)

SPV	Project Name / Location	Project Location	Type	Contracted Capacity (AC)	Capacity (DC)	Tariff	COD/Operationalized	Counterparty Name	PPA Term
AGEL – Lahori	Madhya Pradesh	Madhya Pradesh	Wind	12	12	5.92	Mar-16	MPPMCL	25
AWEGPL	Gujarat	Gujarat	Wind	30	30	4.19	Mar-17	GUVNL	25
AWEGPL	Gujarat	Gujarat	Wind	18	18	3.46	Mar-17	GUVNL	25
AREKAL	Gujarat	Gujarat	Wind	12	12	3.46	Feb-19	MUPL	25
AWEKOL - SECI 1	Gujarat	Gujarat	Wind	50	50	3.46	Nov-19	SECI	25
AWEKSL	Gujarat	Gujarat	Wind	75	75	2.85	Jan-20	MSEDCL	25
AWEKOL - SECI 2	Gujarat	Gujarat	Wind	50	50	2.65	Mar-20	SECI	25
WORL - INOX 1	Gujarat	Gujarat	Wind	50	50	3.46	Apr-19	PTC India Limited	25
WTRL - INOX 2	Gujarat	Gujarat	Wind	50	50	3.46	May-19	PTC India Limited	25
WFRL – INOX	Gujarat	Gujarat	Wind	50.00	50	3.46	Jul-19	Merchant	25
AGE THREE LTD	Gujarat	Gujarat	Wind	250	250	2.82	Mar-21	SECI	25
AWEMP1	Dhar, Ratlam, Ujjain MP	Madhya Pradesh	Wind	324	324	2.83	Sep-22	SECI	25
AGE FIVE LTD	Gujarat	Gujarat	Wind	130	130	2.83	Jun-23	SECI	25
AWEKFL	Gujarat	Gujarat	Wind	100.00	100	Merchant	Jun-23	Merchant	NA
AWEKFL	Gujarat	Gujarat	Wind	74.00	74	Merchant	Oct-23	Merchant	NA
AWEKFL	Gujarat	Gujarat	Wind	126	126	Merchant	Mar-24	Merchant	NA
ARE41L	Khavda	Gujarat	Wind	250.00	250	Merchant	Jul-24	Merchant	NA
ARE41L	Khavda	Gujarat	Wind	109.20	109	Merchant	Mar-25	Merchant	NA
AGE24L	Khavda	Gujarat	Wind	52	52	Merchant	Mar-25	Merchant	NA
ARE41L	Khavda	Gujarat	Wind	50.00	50	Merchant	Mar-25	Merchant	NA
ARE41L	Khavda	Gujarat	Wind	15.60	16	Merchant	Mar-25	Merchant	NA
AGE24L	Khavda	Gujarat	Wind	48	48	Merchant	Apr-25	Merchant	NA
AHEJ5L	Khavda	Gujarat	Wind	52.00	52	Merchant	Apr-25	Merchant	NA
AHEJ5L	Khavda	Gujarat	Wind	8.00	8	Merchant	Jun-25	Merchant	NA
AGE41L	Khavda	Gujarat	Wind	124.80	125	Merchant	Sep-25	Merchant	NA
AHEJ5L	Khavda	Gujarat	Wind	31.20	31	Merchant	Sep-25	Merchant	NA
			Total Wind	2,142	2,142	3.00			

Note: Assets part of JV with TotalEnergies: 1. 2,353 MW (100% Operational);
2. 1,050 MW (100% Operational); 3. 1,150 MW (Operational- 1075 MW)

Solar

Wind

Hybrid

AGEL: Asset Level Details: Operational (contd.)

SPV	Project Location	Type	Contracted Capacity (AC)	Planned Capacity (AC)	Planned Capacity (DC)	COD/Operationalized	Tariff	Counterparty Name	PPA Term
AHEJ1L	Rajasthan	Hybrid	390	Solar: 360 Wind: 100	Solar: 540 Wind: 100	May-22	2.69	SECI	25
AHEJ2L ²	Rajasthan	Hybrid	300	Solar: 300 Wind: 75	Solar: 420 Wind : 75	Sep-22	2.69	SECI	25
	Rajasthan	Hybrid	300	Solar: 300 Wind: 75	Solar: 420 Wind : 75				
ASEJOPL	Rajasthan	Hybrid	450	Solar: 420 Wind: 105	Solar: 630 Wind: 105	Dec-22	2.67	SECI	25
AHEJFL	Rajasthan	Hybrid	700	Solar: 600 Wind: 510	Solar: 870 Wind: 510	Mar-23	3.24	AEML	25
AHEJ5L*	Gujarat	Hybrid	295	Solar:295	Solar: 413	Jun-25	2.41	SECI	25
AGE25BL*	Gujarat	Hybrid	119.60	Wind: 120	Wind: 120	Jun-25	NA	Merchant	NA
AGE26BL*	Gujarat	Hybrid	119.60	Wind: 120	Wind: 120	Jun-25	NA	Merchant	NA
ARE3L	Gujarat	Hybrid	50	Solar:25	Solar : 68	Aug-25	NA	Captive	NA
				Wind: 41.6	Wind: 41.6				
ASEJ6PL*	Gujarat	Hybrid	35	Solar: 35	Solar: 47	Sep-25	NA	Merchant	NA
AGE25BL*	Gujarat	Hybrid	5.40	Solar:50	Solar:68	Sep-25	NA	Merchant	NA
AGE26BL*	Gujarat	Hybrid	30.40	Solar:50	Solar : 67	Sep-25	NA	Merchant	NA
				Wind: 26	Wind: 26	Sep-25	NA	Merchant	NA
AHEJ5L*	Gujarat	Hybrid	125	Solar:125	Solar:175	Sep-25	2.42	SECI	25
AGE25BL*	Gujarat	Hybrid	25.00	Solar:50	Solar:67	Sep-25	NA	Merchant	NA
Total Hybrid			2,945	3,783	4,957		2.79		
Total Operational			16,680	17,517	22,944		3.19		

Solar

Wind

Hybrid

Note: Assets part of JV with TotalEnergies: 1. 2,353 MW (100% Operational); 2. 1,050 MW (100% Operational); 3. 1,150 MW (Operational- 1075 MW)

*For these hybrid assets, the above indicated capacities are solar/ wind components of overall hybrid projects that have been operationalized. The total project sizes of the respective hybrid projects are as follows: AHEJ5L: 600 MW (Solar AC: 570 MW, Wind AC: 203 MW); AGE25BL: 150 MW (Solar AC: 100 MW, Wind AC: 120 MW MW); AGE26BL: 366 MW (Solar AC: 292 MW, Wind AC: 156 MW) and ASEJ6PL: 60 MW (Solar AC: 35 MW, Wind AC: 62.4 MW)

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