

Media Release

Adani Green's energy sales increases 42% YoY with consistent strong financial performance in Q1 FY26

Operational RE capacity grows 45% YoY to 15.8 GW, continues to be India's largest

Greenfield addition of 1.6 GW in Q1 FY26 and 4.9 GW over last one year, setting an unprecedented milestone in India's renewable journey

Ranked 1st in FTSE Russell ESG score in Alternative Electricity subsector globally

EDITOR'S SYNOPSIS

- Energy Sales increase: Up by 42% YoY to 10,479 million units, with this quarter itself exceeding annual energy sales of FY22 (3 years ago)
- Revenue Growth: Increased by 31% YoY to Rs. 3,312 crores
- EBITDA Growth: Increased by 31% YoY to Rs. 3,108 crores
- Industry-leading EBITDA margin: Achieved EBITDA margin of 92.8%
- Cash Profit Surge: Rose by 25% YoY to Rs. 1,744 crores

Ahmedabad, 28 July 2025: Adani Green Energy Ltd (AGEL), India's largest and fastest-growing pure-play renewable energy (RE) company, has announced financial results for the period ending 30 June 2025, showcasing remarkable growth and operational excellence.

FINANCIAL PERFORMANCE – Q1 FY26:

(Rs. in crore)

Particulars	Quarterly Performance		
	Q1 FY25	Q1 FY26	% change
Revenue from Power Supply	2,528	3,312	31%
EBITDA from Power Supply ¹	2,374	3,108	31%
EBITDA from Power Supply (%)	92.6%	92.8%	
Cash Profit ²	1,394	1,744	25%

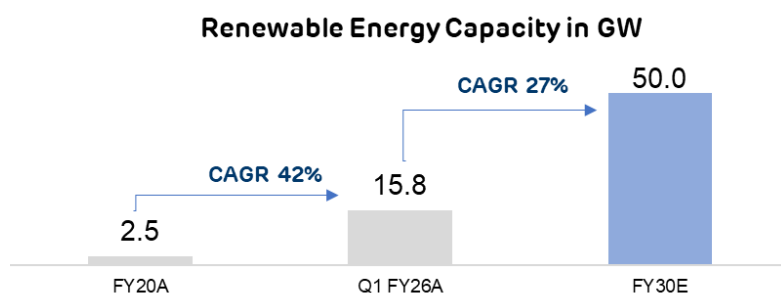
- Strong revenue, EBITDA and Cash profit growth is primarily backed by robust greenfield capacity addition of 4.9 GW, deployment of advanced RE technologies, superior plant performance and deployment of new capacities in resource rich sites in Khavda, Gujarat and Rajasthan.

Mr. Ashish Khanna, CEO of Adani Green Energy, shared, "During Q1 FY26, we added 1.6 GW of greenfield renewable energy capacity, bringing our total increase to 4.9 GW over the past year—an achievement unmatched in India's transition toward clean energy. Our investments in the massive RE development at Khavda in Gujarat as well as other resource-rich sites are

delivering results both in terms of superior operational performance and industry-best EBITDA margins. We are on track to achieve our 2030 target of 50 GW RE capacity with at least 5 GW of hydro pumped storage along with battery storage. Further, battery storage is also a key part of our future strategy. We remain committed to supporting national energy transition and security ambitions as well as maintaining our ESG leadership, highlighted by our top rankings in the FTSE Russel ESG assessment and recognition at the Reuters Global Energy Transition Awards 2025."

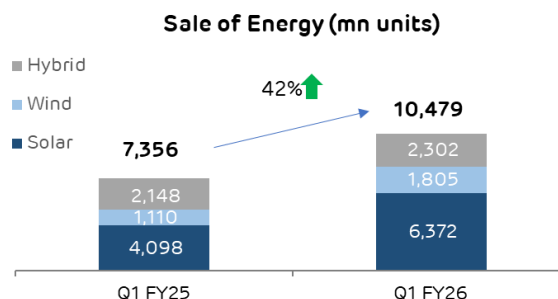
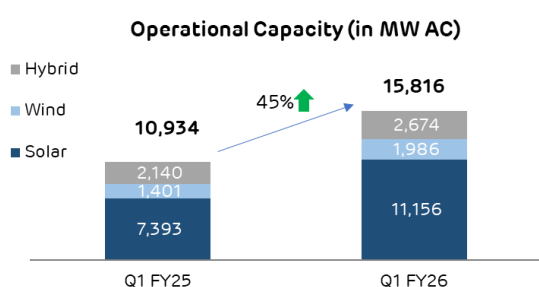
CAPACITY ADDITION & OPERATIONAL PERFORMANCE – Q1 FY26:

- **Project Development Excellence:** AGEL has consistently expanded its greenfield capacities backed by advanced resource planning, engineering, and supply chain management, with project management, execution and assurance from our partners, Adani Infra India Ltd (AIIL).
- **Operational Capacity:** Expanded by an impressive 45% YoY to 15.8 GW, putting us on track to achieve 50 GW target.



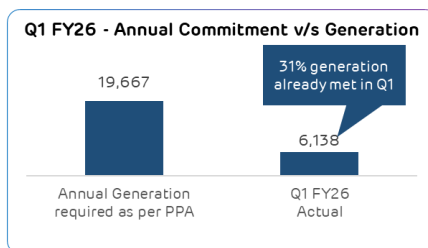
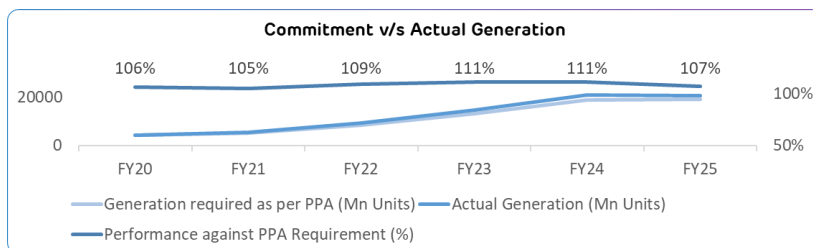
The greenfield additions over the last one year included 3,763 MW of solar capacity in Khavda, Gujarat (2,463 MW), Rajasthan (1,050 MW) and Andhra Pradesh (250 MW); 585 MW wind capacity in Khavda and 534 MW of solar-wind hybrid capacity in Khavda.

- **Energy Sales:** Increased by 42% YoY propelled by the robust capacity additions and strong operational performance.

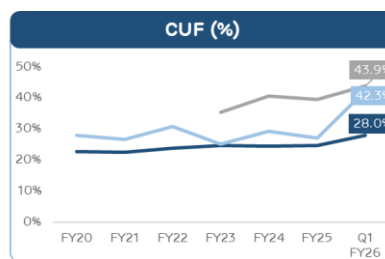
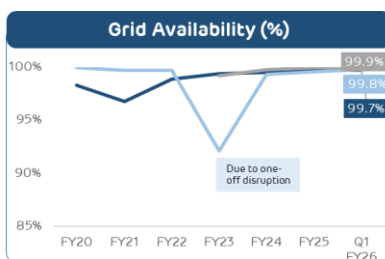
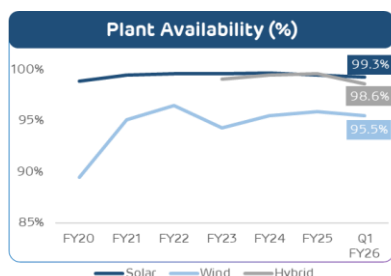


- **Operational Excellence:** AGEL's operations and maintenance (O&M) leverage sophisticated data analytics, enhanced by machine learning and artificial intelligence, in collaboration with our O&M partners, Adani Infra Management Services Pvt Ltd (AIMSL).

- **Exceeding Commitments:** AGEL has consistently generated electricity exceeding the overall annual commitment under the power purchase agreements (PPA). In Q1 FY26, AGEL's PPA based electricity generation was 31% of the annual commitment.

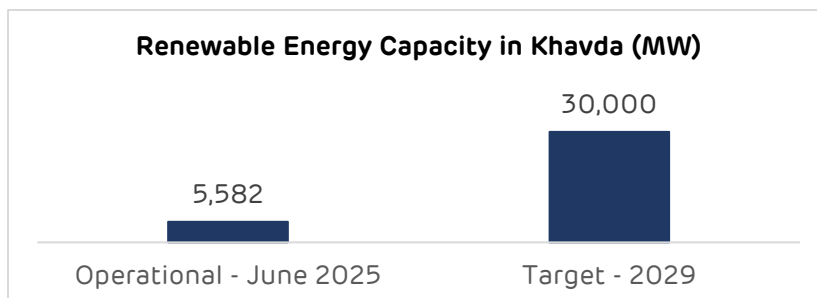


- **O&M Efficiency:** AGEL's O&M is driven by advanced technology with Energy Network Operation Center enabling real time monitoring of the renewable plants across the country. This has not only enabled consistent higher plant availability in turn resulting in higher electricity generation but also led to reduction in O&M cost resulting in industry-leading EBITDA margin of 92%. Recently, AGEL won prestigious CII Performance Excellence Awards 2025 for select plants reflecting our unwavering commitment to excellence, innovation and sustainability in renewable sector.



DEVELOPMENT OF THE WORLD'S LARGEST RE PLANT AT KHAVDA:

- **World's largest power plant:** AGEL is developing a massive 30 GW renewable energy plant at Khavda in Gujarat. This is spread over an area of 538 sq km, almost 5 times the city of Paris. This project will set a global benchmark for the development of ultra large-scale renewable energy plants.
- **Rapid execution:** AGEL now has an operational capacity of 5.6 GW solar, wind and hybrid capacity at Khavda. With robust manpower deployment, localized supply chain and advanced technologies like robotic solar module installation, AGEL is on track to achieve 30 GW RE capacity in Khavda by 2029 setting a global benchmark for the speed of execution at such a large scale.



- **Most advanced renewable technologies deployed:** The plant deploys the most advanced bifacial solar modules and trackers to maximise electricity generation. It also deploys India's largest 5.2 MW wind turbine, which is also one of the most powerful onshore wind turbines globally. The deployment of waterless robotic cleaning in the entire plant, not only leads to near zero usage of water for module cleaning but also increases electricity generation.

ESG LEADERSHIP:

- Consistently recognized for ESG commitment:
 - AGEL now **ranks first in FTSE Russell ESG score** in the Alternative Electricity subsector globally
 - AGEL won the title of '**Highly Commended Projects**' in 'Low Carbon Energy Generation' category at **Reuters Global Energy Transition Awards 2025**
 - Achieved **highest ESG score in power sector** in India in latest ESG assessment by **NSE Sustainability Ratings** and **Crisil ESG Ratings**

About Adani Green Energy Limited

Adani Green Energy Ltd (AGEL) is India's largest and one of the leading renewable energy companies in the world enabling the clean energy transition. AGEL develops, owns, and operates utility scale grid-connected solar, wind, hybrid and energy storage solutions. AGEL currently has an operating renewable portfolio of over 15.8 GW, the largest in India, spread across 12 states. The company has set a target of achieving 50 GW by 2030 aligned to India's decarbonization goals. AGEL is focused on leveraging technology to reduce the Levelized Cost of Energy (LCOE) in pursuit of enabling largescale adoption of affordable clean energy. AGEL is developing the world's largest renewable energy plant (30 GW) on barren land at Khavda, Gujarat, covering 538 square kilometers, an area five times larger than Paris. AGEL's operating portfolio is certified 'water positive', 'single-use plastic free' and 'zero waste-to-landfill', a testament to the company's commitment to power sustainable growth. For more information, visit: www.adanigreenenergy.com

Media contact:	Institutional investors and research analysts contact:
Roy Paul	Viral Raval
Corporate Communications, Adani Group	Head - Investor Relations, Adani Green Energy Ltd
roy.paul@adani.com	viral.raval@adani.com

Notes:

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