

Adani Green Energy Limited

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421. Gujarat, India.
Phone No.: +91-79-25555555 Fax No.: +91-79-25555500
Website: www.adanigreenenergy.com Email Id: investor.agel@adani.com
CIN: L40106GJ2015PLC082007

NOTICE

NOTICE is hereby given to the Shareholders (the "**Shareholders**" or the "**Members**") of Adani Green Energy Limited ("**Company**") that an Extra-Ordinary General Meeting ("**EGM**") of the Company will be held on Friday, January 02, 2026 at 11.00 a.m. through Video Conferencing / Other Audio-Visual Means to transact the following special business:

1. To consider, and, if thought fit, approve the re-appointment of Mr. Dinesh Kanabar (DIN: 00003252) as an Independent Director (Non-Executive) of the Company to hold office for a second term of 3 (three) years upto January 04, 2029 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Dinesh Kanabar (DIN: 00003252), who was appointed as an Independent Director (Non-Executive) of the Company to hold office for his first term of 5 (five) consecutive years w.e.f. January 05, 2021, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years with effect from January 05, 2026.

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

2. **Approval of Material Related Party Transaction with Jash Energy Private Limited**

To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during financial years 2025-26 and 2026-27 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Jash Energy Private Limited**, a related party of the Company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the



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terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

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Ahmedabad, December 08 2025

**By order of the Board
For Adani Green Energy Limited**

**Pragnesh Darji
Company Secretary
Membership No. A24382**

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NOTES:

1. Pursuant to the General Circulars 2/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other circulars issued by SEBI (hereinafter collectively referred to as "**the Circulars**"), companies are allowed to hold EGM through VC, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the EGM of the Company is being held through VC.
2. A Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since the EGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the Members will not be available.
3. Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate Members intending for their authorized representatives to attend the meeting are requested to send to the Company, on investor.agel@adani.com with a copy marked to ravi@ravics.com and evoting@nsdl.co.in from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
5. Members can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("**ICSI**") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
7. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on Friday, December 05, 2025. Members may note that Notice has been uploaded on the website of the Company at www.adanigreenenergy.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, Members who are holding shares of the Company in physical

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mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).

9. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("**Act**") is annexed hereto.
10. Since the EGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the Members will not be available for the EGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.
11. **Process and manner for Members opting for voting through Electronic means:**
 - a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("**NSDL**"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the EGM will be provided by NSDL.
 - b) Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, December 26, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - c) A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Friday, December 26, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the EGM by following the procedure mentioned in this part.
 - d) The remote e-voting will commence on Monday, December 29, 2025 at 9.00 a.m. and will end on Thursday, January 01, 2026 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Friday, December 26, 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - e) Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - f) The voting rights of the Members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, December 26, 2025.

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- g) The Company has appointed CS Ravi Kapoor, Practising Company Secretary (Membership No. FCS: 2587; CP No: 2407), to act as the Scrutinizer for remote e-voting as well as the e-voting on the date of the EGM, in a fair and transparent manner.

12. The procedure and instructions for remote e-voting are, as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can login at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- b) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- c) Your password details are given below:

- i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need

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to enter the 'initial password' and the system will force you to change your password.

- iii. How to retrieve your 'initial password'?
 - a) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - b) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - i. Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - ii. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - iii. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- e) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- f) Now, you will have to click on "Login" button.
- g) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- a) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- b) Select "EVEN" of company for which you wish to cast your vote.
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of

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shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

- e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

13. General guidelines for Members:

- a) Institutional investors, who are Members of the Company, are encouraged to attend and vote at the EGM through VC/OAVM facility. Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ravi@ravics.com with a copy marked to evoting@nsdl.co.in.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free helpline no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- d) Members who need assistance (including assistance with using technology before or during the meeting) can contact NSDL on evoting@nsdl.co.in or call on toll free no.: 1800-222-990 or contact Ms. Sarita Mote, Assistant Manager at saritam@nsdl.co.in or call on 022-24994890.

14. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.agel@adani.com.
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.agel@adani.com.

15. The instructions for Members for e-Voting on the day of the EGM are as under:

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- a) The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
 - b) Only those Members/ Shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
 - c) Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
 - d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-voting.

16. Instructions for Members for attending the EGM through VC/OAVM are as under:

- a) Member will be provided with a facility to attend the EGM through VC/OAVM or view the live webcast of EGM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/Members login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e) For ease of conduct, Members who would like to ask questions may send their questions in advance at least (7) days before EGM mentioning their name, demat account number / folio number, email id, mobile number at investor.agel@adani.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
- f) Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

17. The Scrutinizer shall, after the conclusion of voting at the EGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the EGM, and shall make, not later than 48 hours from the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.

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18. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.adanigreenenergy.com and on the website of NSDL www.evoting@nsdl.com, immediately after declaration of the result and shall also be communicated to the Stock Exchanges where the shares of the Company are listed i.e. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

Contact Details:

Company	: Adani Green Energy Limited Regd. Office: "Adani Corporate House ", Shantigram, Nr. Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad-382421, Gujarat, India CIN: L40106GJ2015PLC082007 E-mail ID: investor.agel@adani.com
Registrar and Transfer Agent	: MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India Phone: +91-22-49186270 Fax: +91-22-49186060
e-Voting Agency	: National Securities Depository Limited E-mail ID: evoting@nsdl.co.in Phone: +91 22 2499 4890
Scrutinizer	: CS Ravi Kapoor Practising Company Secretary E-mail ID: ravi@ravics.com

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**By order of the Board
For Adani Green Energy Limited**

**Pragnesh Darji
Company Secretary
Membership No. A24382**

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

As required by Section 102 of the Companies Act, 2013 (the "**Act**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**SEBI Listing Regulations**"), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated December 08, 2025:

In respect of Item No. 1

The Members at the 6th Annual General Meeting of the Company held on July 13, 2021, approved the appointment of Mr. Dinesh Kanabar (DIN: 00003252) as Independent Director (Non-Executive) of the Company to hold office for a period of 5 (five) consecutive years w.e.f. January 05, 2021.

Accordingly, the first term of Mr. Kanabar as Independent Director of the Company is set to expire on January 04, 2026.

Pursuant to the progressive governance practice adopted across the Adani Portfolio of entities, all the Independent Directors are being appointed / re-appointed, as the case may be, for two terms, each lasting up to 3 (three) years. This approach allows for a periodic refresh of the board's composition, bringing in new perspectives and expertise while maintaining stability and continuity. The specified term limits also serve to reinforce the independence and objectivity of the directors, ensuring that they can contribute effectively without being influenced by prolonged tenure.

Therefore, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("**Board**") on December 08, 2025 had appointed Mr. Dinesh Kanabar (DIN: 00003252) as Independent Director (Non-Executive) of the Company for the second term of 3 (three) consecutive years effective from January 05, 2026, not liable to retire by rotation, which shall be subject to approval of the shareholders of the Company.

The Company has received from Mr. Kanabar: (i) consent in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. Mr. Kanabar doesn't hold any equity share of the Company as on November 30, 2025.

The Company has also received a Notice under Section 160 of the Act from a member proposing candidature of Mr. Dinesh Kanabar for the office of Director of the Company.

Brief profile of Mr. Dinesh Kanabar is as under:

Mr. Dinesh Kanabar has over the decades, been recognized by his peer group as amongst the top tax advisors in India. His ability to relate the business strategies of clients to the tax and regulatory environment has been recognized as unique and has played a critical role in evolving solutions for clients.

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Prior to founding Dhruva Advisors LLP he held a series of leadership positions across several large professional service organizations in India. Most recently, he was the Deputy CEO of KPMG India where he played a key role in developing and implementing the firm's overall strategy. He also served as Chairman of KPMG's tax practice.

Before joining KPMG, he served as the Deputy CEO of RSM & Co, a leading tax boutique in India and subsequently led the tax and regulatory practice of PricewaterhouseCoopers (PwC) upon the merger of RSM & Co with PwC. He is a member of the National Committee of FICCI and the Chairman of its Taxation Committee. He has worked with the Government on several policy committees, including tax reforms. He was a member of the Rangachary Committee which dealt with tax reforms in the IT/ITES sector and evolved Safe Harbour Rules.

He has worked on some of the largest and most complicated M&A transactions, internal reorganizations, tax litigation, Competent Authority proceedings, Advance Pricing Agreements, etc. The list of corporates to whom he has rendered services include some of the largest MNCs as well as Indian business houses.

The terms and conditions for re-appointment of Mr. Kanabar as Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. The same is also available on the website of the Company at: [Click Here](#)

Other details of Mr. Kanabar are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and the Secretarial Standard on General Meetings ("**SS-2**"), issued by the Institute of Company Secretaries of India.

Mr. Dinesh Kanabar's vast experience in the field of India's tax and regulatory landscape will continue to benefit the Company. He also possesses skills in strategic planning, financial, regulatory / legal matters, risk management, corporate governance, etc. Mr. Dinesh Kanabar is one of the partners of Dhruva Advisors LLP, tax and regulatory advisory firm in India. Given that Dhruva Advisors LLP has about 23 partners, he has assured the Board of Directors that he will devote as much time as is required for discharging his responsibilities as an Independent Director.

The Company, in the normal course of its business, engages various Indian and international consultancy firms, including Dhruva Advisors LLP, depending upon the subject matter and expertise of the firm. All the engagements with Dhruva Advisors LLP are at arm's length and in the ordinary course of business. The engagement with Dhruva Advisors LLP does not in any way affect the independence of Mr. Dinesh Kanabar in terms of Section 149(6) of the Act read with the independence criteria specified under the Listing Regulations. The fees paid to Dhruva Advisors LLP by the Company and its subsidiaries is immaterial compared to the overall revenue of the Company. It forms a very small part of the total revenue of Dhruva Advisors LLP and is significantly below the permitted limit of 10% of gross turnover of Dhruva Advisors LLP.

He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV to the Act and other applicable provisions of the Act, re-appointment of Mr. Dinesh Kanabar as an Independent Director requires approval of members of the Company. Further, in terms of Regulation 25(2A) of the Listing Regulations, re-appointment of Mr. Dinesh Kanabar as an Independent Director requires approval of members of the Company by passing a special resolution. Accordingly, the approval of members is sought for re-appointment of Mr. Dinesh Kanabar as

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an Independent Director of the Company.

The Board recommends passing of the Special Resolution as set out in Item no. 1 of this Notice, for approval by the Members of the Company.

Mr. Kanabar is deemed to be interested in the resolution relating to his re-appointment. None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Item No. 1 of this Notice.

In respect of Item No. 2

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Company proposes to enter into certain related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. All the said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee has, on the basis of relevant details provided by the management, as required by the law, at its meeting held on October 27, 2025, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company.

Your Board of Directors considered the same and recommends passing of the resolution contained in Item No. 2 of this Notice.

In terms of SEBI Circular dated June 26, 2025 on Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards"), which is effective from September 01, 2025, the explanatory statement contained in this Notice provides the required information:

Pursuant to the SEBI Circular dated June 26, 2025, the Minimum Information relating to the proposed related party transaction(s) is provided as under:

SN	Particulars of the information	Information provided by the Management
A. Details of the related party and transactions with the related party		
A(1)	Basic details of the Related Party Transaction	
1	Name of the related party	Jash Energy Private Limited ("JEPL")

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SN	Particulars of the information	Information provided by the Management		
2	Country of incorporation of the related party	India		
3	Nature of business of the related party	Manufacturing & trading of trackers & its related parts		
A(2)	Relationship and ownership of the related party			
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	JEPL is an entity under common control with the Company. (Adani Infra (India) Limited, a commonly controlled entity of the Company, holds 26% shares in JEPL)		
	a) Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Nil		
	b) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable		
	c) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Nil		
A(3)	Details of previous transactions with the related party			
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	Year	Nature of Transaction	Amount (Rs. in Crores)
		2024-25	Purchase of Goods	1,759.25
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the	Rs. 361.74 crores (till September 30, 2025)		

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SN	Particulars of the information	Information provided by the Management								
	quarter in which the approval is sought.									
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No								
A(4)	Amount of the proposed transactions									
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Rs. 6,250 Crores								
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	55.74%								
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable								
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	339.23%								
6	Financial performance of the related party for the immediately preceding financial year (FY 2024-25) (Rs.in Crores)	Details of JEPL on standalone basis: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Particulars</th> <th style="text-align: right;">Amounts (Rs. In crores)</th> </tr> </thead> <tbody> <tr> <td>Standalone Turnover</td> <td style="text-align: right;">1,842.43</td> </tr> <tr> <td>Standalone Net Worth</td> <td style="text-align: right;">63.41</td> </tr> <tr> <td>Standalone Net Profits</td> <td style="text-align: right;">46.30</td> </tr> </tbody> </table>	Particulars	Amounts (Rs. In crores)	Standalone Turnover	1,842.43	Standalone Net Worth	63.41	Standalone Net Profits	46.30
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SN	Particulars of the information	Information provided by the Management
A(5)	Basic details of the proposed transaction	
1	Specific type of the proposed transaction	Purchase of Goods (Solar Tracker and related parts)
2	Details of each type of the proposed transaction	At arms' length (Based on quotations)
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	F.Y.2025-26 and F.Y.2026-27
4	Whether omnibus approval is being sought?	Yes
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Ordering for entire amount of Rs. 6,250 to be completed in FY 2025-26 and delivery of the goods to be completed by FY 2026-27.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>The solar trackers are an essential component that enable solar PV modules to track the direction of the sun throughout the day thereby enabling higher electricity generation as compared to fixed tilt modules (with a fixed angle). This type of technology adoption helps in optimizing the levelized cost of energy and thereby contributes towards the UN Sustainable Development Goal 7 – Affordable and clean energy.</p> <p>JEPL is promoted by Arctech Investment (HK) Limited, a leading global tracker supplier. Adani Infra (India) Limited, a commonly controlled entity of the Company, holds 26% shares in JEPL, as part of Adani's vision to support indigenization of the solar value chain in line to India's vision of being self-sufficient in delivering 500 GW non-fossil fuel capacity. AGEL does not own any shares in JEPL.</p> <p>JEPL is engaged in the business of manufacturing of Solar Trackers at Mundra, Gujarat. Until the recent time, the Company was procuring the solar trackers from overseas supplier(s). However, now that the manufacturing set-up is available domestically, in order to ensure smoothen business operations and to promote the Make in India initiative, it is proposed to procure the solar trackers from JEPL. The transaction would also result in cost saving for the Company as compared to import of the material. JEPL's selection was pursuant to technical and financial evaluation of bids from three solar tracker suppliers and JEPL's bid was found to be the most cost-effective bid that will help optimize the levelized cost of energy.</p> <p>AGEL's existing renewable plants have solar trackers sourced</p>

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SN	Particulars of the information	Information provided by the Management
		<p>from different suppliers and JEPL is one of the suppliers. JEPL's trackers have found to offer satisfactory performance in our existing operational plants and deliveries have also been within satisfactory timeline. With this bulk procurement arrangement, AGEL is able to negotiate better prices and also able to ensure timely deliveries.</p> <p>The above transactions shall be in the ordinary course of business of the Company and on an arm's length basis.</p> <p>The Company along with its subsidiaries is setting- up various renewable power plants and has a target to reach to renewable power capacity of 50 GW by 2030. In order to meet the requirements of the trackers for the plants to be set-up in the financial year 2026- 27, as a part of its procurement policy, the Company proposes to enter into an agreement with JEPL to secure the timely delivery of trackers for financial year 2026-27.</p>
7	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>a. Name of the director / KMP</p> <p>b. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>Mr. Gautam S. Adani, Chairman and Mr. Rajesh S. Adani, Director, both being the Promoter of the Company and the indirect beneficial owner of the related party, are considered to be interested in the transaction</p> <p>Adani Infra (India) Limited holds 26% shares in JEPL.</p>
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	None
B(1)	Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances	
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services	Competitive quotes obtained
2	Basis of determination of price.	Based on quotations
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be	

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SN	Particulars of the information	Information provided by the Management
	extended to the related party in relation to the transaction, specify the following:	
	a. Amount of Trade advance	Not Applicable
	b. Tenure	Not Applicable
	c. Whether same is self-liquidating?	Not Applicable
4	Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing the Ordinary Resolutions as set out in Item no. 2 of this Notice, for approval by the Members of the Company.

Mr. Gautam S. Adani, Mr. Rajesh S. Adani, Mr. Sagar R. Adani and their relatives are deemed to be concerned or interested in resolution no. 2 of this Notice.

None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolution, as set out in Item no. 2 of this Notice.

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Ahmedabad, December 08, 2025

**By order of the Board
For Adani Green Energy Limited**

**Pragnesh Darji
Company Secretary
Membership No. A24382**

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Annexure to Item No. 1 of the Notice

Details of Director seeking re-appointment at the Extra-ordinary General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Dinesh Kanabar															
Date of Birth	September 28, 1958 (67 years)															
Nationality	Indian															
Date of first appointment on the Board	January 05, 2021															
Qualifications	B.Com (Hons.), Fellow Chartered Accountant															
Expertise in specific functional area	Vast experience in taxation and regulatory landscape. For detailed profile, please refer Company's website: www.adanigreenenergy.com															
Terms and Conditions of Appointment	As per the resolution set out at Item No. 1 of this Notice read with statement pursuant to Section 102 of the Act.															
Shareholding in the Company including shareholding as a beneficial owner as on date of Notice	Nil															
Remuneration last drawn (including sitting fees, if any) (FY2024-25)	Rs. 0.53 crores															
Remuneration proposed to be paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other meetings as may be decided by the Board of Directors, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.															
List of the directorships held in other companies*	<ol style="list-style-type: none"> 1) Reliance Industries Limited 2) PVR Inox Limited 3) Jio Platform Limited 4) Finance Industry Development Council 5) Lohana International Business Forum 6) Dhruva Advisors India Private Limited 															
Number of meetings of the Board attended	FY2024-25: 100% (9 meetings held) FY2025-26 (till the date of this Notice): 100% (3 meetings held)															
Membership / Chairmanship of Committees of other Boards as on date of Notice	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Chairman:</td> </tr> <tr> <td style="text-align: center;">Name of the Company</td> <td style="text-align: center;">Committee</td> </tr> <tr> <td style="text-align: center;">PVR Inox Limited</td> <td style="text-align: center;">Audit</td> </tr> <tr> <td colspan="2">Member:</td> </tr> <tr> <td style="text-align: center;">Name of the Company</td> <td style="text-align: center;">Committee</td> </tr> <tr> <td style="text-align: center;">PVR Inox Limited</td> <td style="text-align: center;">Nomination and Remuneration</td> </tr> <tr> <td style="text-align: center;">Jio Platforms Limited</td> <td style="text-align: center;">Nomination and Remuneration</td> </tr> </table>		Chairman:		Name of the Company	Committee	PVR Inox Limited	Audit	Member:		Name of the Company	Committee	PVR Inox Limited	Nomination and Remuneration	Jio Platforms Limited	Nomination and Remuneration
Chairman:																
Name of the Company	Committee															
PVR Inox Limited	Audit															
Member:																
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Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel of the Company or its subsidiaries or associate companies
Listed entities from which the Director has resigned in the past three years	Nil
