Media Release

Adani Green Energy's capacity grows 27% YoY to 20.1 GW translating into highest ever quarterly EBITDA[1] of Rs. 4,122 crore

Sale of Energy increased by 30% YoY at 13,657 mn units in Q1 FY27, benefitting from strong capacity addition growth

Installed capacity of 20.1 GW in Q1FY27 vs 15.8 GW in Q1FY26 represents capacity addition growth of 27% YoY

Commissioned BESS capacity of 1,972 MWh[2] in Khavda during Q1FY27 taking the total installed capacity to 3,551 MWh[2]

Retained the highest CRISIL ESG Score in FY26 within the Indian Power Sector for the fifth consecutive year, with score improving from 66 to 69

EDITOR'S SYNOPSIS

- Energy sales: Grew by 30% YoY to 13,657 million units in Q1FY27
- Revenue from power supply: Surged 29% YoY to Rs. 4,280 crore
- EBITDA from power supply: Increased 33% YoY to Rs. 4,122 crore
- EBITDA margin: Achieved industry-leading EBITDA margin of 94%
- Cash profit: Up 28% YoY to Rs. 2,225 crore
- AGEL is on track to add greenfield capacity of 5 GW of renewable and more than 10,000 MWh of BESS capacity by FY27

Ahmedabad, 22 July 2026: Adani Green Energy Ltd (AGEL), India's largest and fastest-growing pure-play renewable energy (RE) company, has announced financial results for the first quarter ending 30 June 2026, showcasing operational and financial performance.

FINANCIAL PERFORMANCE – Q1 FY27: (Rs. in crore)

Particulars	YoY Performance			QoQ Performance	
	Q1 FY26	Q1 FY27	% change	Q4 FY26	% change
Revenue from Power Supply	3,312	***4,280***	29%	3,094	38%
EBITDA from Power Supply [1]	3,108	***4,122***	33%	2,944	40%
EBITDA margin (%)	93%	***94%***		91%	
Cash Profit [3]	1,744	***2,225***	28%	1,494	49%

- The company delivered robust revenue and EBITDA growth on the back of strong operating performance led by capacity expansion. The operational capacity grew by 27% YoY to 20,142 MW with greenfield addition of 4,327 MW YoY. The capacity addition during the quarter was 848 MW.

- Installed BESS (battery storage) capacity of 1,972 MWh in Khavda in Q1FY27 to reach total capacity of 3,551 MWh. This is one of the world's largest single-location BESS deployments. AGEL is on track to add more than 10,000 MWh capacity by FY27 to move closer to its long-term goal of 50,000 MWh by 2030.

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. Battery storage capacity on installed basis
3. Cash Profit = PAT + Depreciation + Deferred Tax + Exceptional Items

Mr. Ashish Khanna, CEO, Adani Green Energy, stated: “We commenced FY27 with strong momentum, underpinned by disciplined execution that enabled us to surpass the 20 GW milestone, alongside a strengthening demand environment. As power demand in India rebounded during the quarter, our expanding renewable energy portfolio enabled us to reliably meet the nation’s growing clean energy requirements while continuing to deliver industry-leading operational performance.

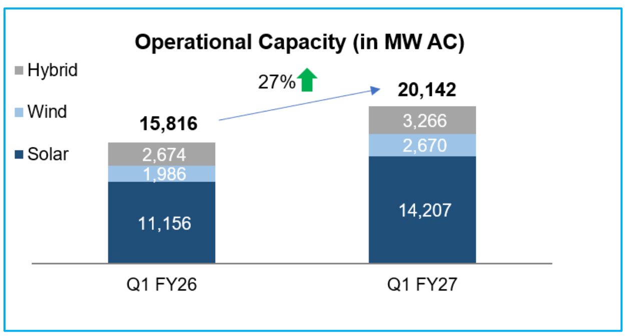
On the energy storage front, we commissioned 1,972 MWh of Battery Energy Storage System (BESS) capacity during the quarter, taking our total installed BESS capacity to 3,551 MWh through one of the world's largest single-location deployments. As renewable penetration rises and power demand continues to grow, storage will play a critical role in ensuring round-the-clock reliability and grid stability. Together with our renewable generation portfolio and storage capacities including pumped hydro storage initiatives, we are building a resilient, flexible and future-ready round-the-clock renewable ecosystem that will help accelerate India’s energy transition while strengthening long-term energy security.”

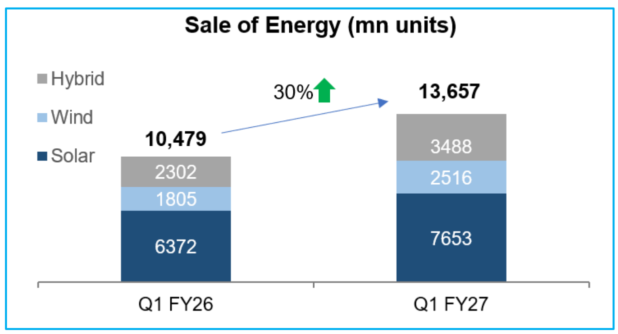
CAPACITY ADDITION & OPERATIONAL PERFORMANCE – Q1 FY27:

- **Operational Capacity**: The operational capacity expanded by robust 27% YoY to 20.1 GW, putting us on track to achieve 50 GW target

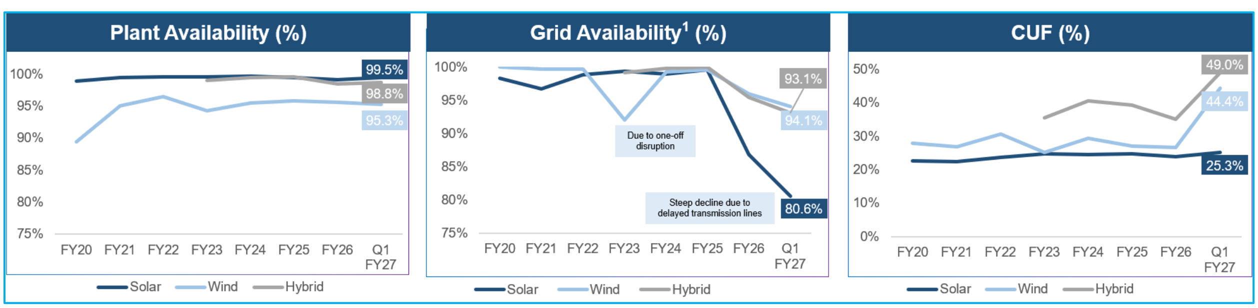
  AGEL added 4,327 MW greenfield capacity on YoY basis including 3,051 MW of solar capacity (2,662 MW in Khavda, Gujarat and 389 MW in Rajasthan); 684 MW wind capacity in Khavda and 592 MW of solar-wind hybrid capacity in Khavda

- **Energy Sales:** Increased by 30% YoY to 13,657 mn units on the back of fresh greenfield capacity and strong operational performance





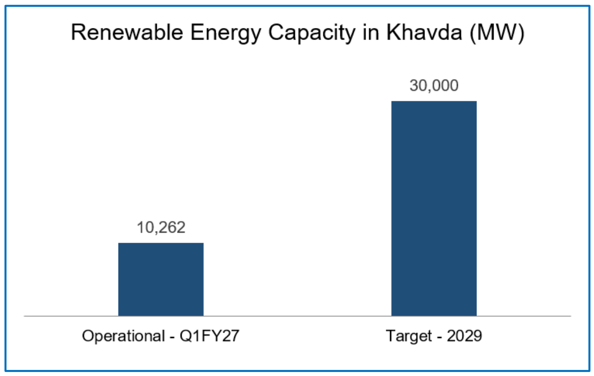
- **O&M Efficiency:** AGEL’s O&M is driven by advanced technology with Energy Network Operation Center enabling real time monitoring of the renewable plants across the country. This has not only enabled consistent higher plant availability in turn resulting in higher electricity generation but also led to reduction in O&M cost resulting in industry-leading EBITDA margin of 94%.



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

- **World's largest power plant**: AGEL is steadily progressing in the development of the 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. The operational capacity in Khavda has increased to 10.3 GW[4] from 5.6 GW a year back.

- **Rapid execution**: Now, the operational portfolio at Khavda stands at 10,262 MW[4] solar, wind and hybrid capacity. 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.



4. This includes 9,520 MW RE capacity that is AGEL's generation capacity and remaining 742 MW capacity set up for other Adani group companies.

ESG LEADERSHIP:

- Consistently recognized for ESG commitment:
  - Ranked amongst the Top 10 companies globally in ESG evaluation undertaken by seven leading ESG rating agencies
  - AGEL has retained the highest CRISIL ESG Score in the Indian Power Sector for the fifth consecutive year in FY26, with its score improving from 66 to 69
  - Achieved and sustained Net Water Positive Goal for 100% operational portfolio with a water balance index of 2.14 (30% YoY improvement)
  - Received Clean Power Generation Award at the Reuters Energy Industry Awards 2026 held in New York
  - FTSE Russell ranks AGEL 1st globally in alternative electricity segment in its ESG rating for the second consecutive year
  - Achieved the highest sectoral ESG Risk Rating score of 77 from ESG Risk Assessment & Insights Ltd., a SEBI-registered Category I ESG Rating Agency

About Adani Green Energy Limited

Adani Green Energy Ltd. (AGEL) is India's largest renewable energy company and among the world's leading renewable energy developers, playing a pivotal role in accelerating the clean energy transition. AGEL develops, owns, and operates utility-scale, grid-connected solar, wind, hybrid, and energy storage assets. The company currently operates over 20.1 GW of renewable energy capacity—the largest portfolio in India—across 12 states, complemented by 3.5 GWh of battery energy storage capacity. AGEL is targeting 50 GW of renewable energy capacity including 5 GW/30 GWh of pumped storage (PSP) capacity and 50 GWh of battery storage (BESS) by 2030, aligned with India's decarbonization ambitions. Through continuous innovation and technology adoption, the company remains focused on lowering the Levelized Cost of Energy (LCOE). At Khavda in Gujarat, AGEL is developing the world's largest renewable energy plant (30 GW) across 538 square kilometers of barren land—an area nearly five times the size of Paris. Reflecting its strong ESG credentials, AGEL's operating portfolio is certified 'water positive,' 'single-use plastic free,' and 'zero waste-to-landfill,' demonstrating its commitment to delivering sustainable growth while creating long-term value for stakeholders.

For more information, visit: www.adanigreenenergy.com

Media Contact:	**Investor Relations Contact:**
Roy Paul	**Vijil Jain**
Adani Group	Head of IR, Adani Green Energy Ltd.
roy.paul@adani.com	vijil.jain@adani.com

Disclaimer: No representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Certain statements made in this release may be "forward-looking statements" based on currently held beliefs and assumptions of the management of Adani Energy Solutions Limited, which may involve known and unknown risks and uncertainties that may cause actual results to differ materially from projected results. This release is for general information purposes only and does not constitute an offer or invitation to purchase or subscribe for any securities. Past performance is not necessarily indicative of future results. The company disclaims any obligation to update forward-looking statements to reflect future events or developments.