

## Media Release

### Adani Green Energy delivers highest ever greenfield annual capacity addition of 5.1 GW, reports 23% YoY growth in core EBITDA at Rs 10,865 crore

Operational capacity grows 35% YoY to 19.3 GW, continues to be India's largest Greenfield capacity addition of 5.1 GW vis-à-vis 3.3 GW in FY25 represents 1.5x growth

Secured CareEdge ESG 1+ rating with the highest score of 87.3

Japan Credit Rating Agency (JCR) assigned inaugural rating of JCR BBB+/Stable to AGEL, which is equivalent to India's sovereign credit rating

#### EDITOR'S SYNOPSIS

- Energy sales: Increased by 34% YoY to 37,567 million units in FY26
- Revenue from power supply: Up 22% YoY to Rs. 11,602 crore
- EBITDA from power supply: Grew 23% YoY to Rs. 10,865 crore
- EBITDA margin: Achieved industry-leading EBITDA margin of 91%
- Cash profit: Surged 11% YoY to Rs. 5,399 crore

**Ahmedabad, 24 April 2026:** 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 31 March 2026, showcasing robust growth and operational excellence.

#### FINANCIAL PERFORMANCE – Q4 & FY26:

(Rs. in crore)

| Particulars                           | Quarterly Performance |              |          | Full Year Performance |               |          |
|---------------------------------------|-----------------------|--------------|----------|-----------------------|---------------|----------|
|                                       | Q4 FY25               | Q4 FY26      | % change | FY25                  | FY26          | % change |
| Revenue from Power Supply             | 2,666                 | <b>3,094</b> | 16%      | 9,495                 | <b>11,602</b> | 22%      |
| EBITDA from Power Supply <sup>1</sup> | 2,453                 | <b>2,944</b> | 20%      | 8,818                 | <b>10,865</b> | 23%      |
| EBITDA from Power Supply (%)          | 91%                   | <b>91%</b>   |          | 92%                   | <b>91%</b>    |          |
| Cash Profit <sup>2</sup>              | 1,231                 | <b>1,494</b> | 21%      | 4,871                 | <b>5,399</b>  | 11%      |

- Strong revenue and EBITDA growth are primarily backed by robust greenfield capacity addition of 5.1 GW in FY26, deployment of advanced RE technologies, strong plant performance and commissioning of new capacities in resource rich sites in Khavda, Gujarat and Rajasthan.
- Installed BESS (battery storage) capacity of 1,376 MWh in Khavda, one of the largest single-location deployments globally. Targeting more than 10,000 MWh capacity by FY27.

**Mr. Sagar Adani, Executive Director, Adani Green Energy**, stated: "FY26 was a landmark year in Adani Green's history. The company on the back of robust project and operational excellence,

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

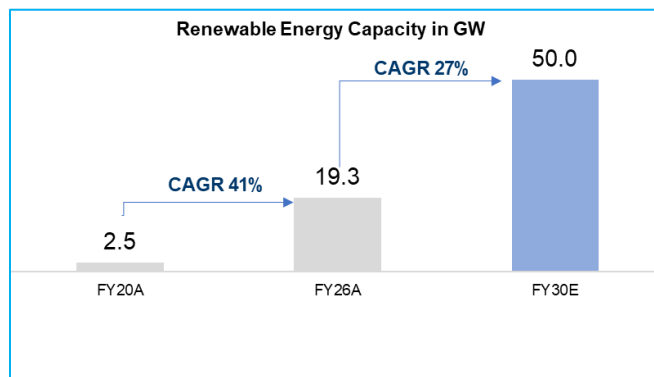
2. Cash Profit = PAT + Depreciation + Deferred Tax + Exceptional Items

commissioned 5.1 GW of greenfield capacity, thereby reaching 19.3 GW of total operational capacity. It is the highest greenfield annual capacity expansion globally by any company (outside China). This milestone not only consolidates our leadership position in India’s renewable energy sector but also puts us in a different orbit of execution excellence. Our flagship Khavda project, the world’s largest renewable energy plant, continues to make significant progress. On the battery storage side, we installed 1.4 GWh of capacity in FY26, which is one of the world’s largest single-location BESS deployment and will complement our contract mix to take us closer to building a resilient and future-ready energy ecosystem. Our Pumped Hydro Storage Project (PSP) in Andhra Pradesh is also progressing well.

AGEL’s 19,294 MW of operational portfolio will power more than 8.7 million homes and avoid about 36 million tonnes of CO2e emissions annually. The continued recognition of our ESG efforts reaffirms our commitment to sustainable growth and accelerating India’s energy transition.”

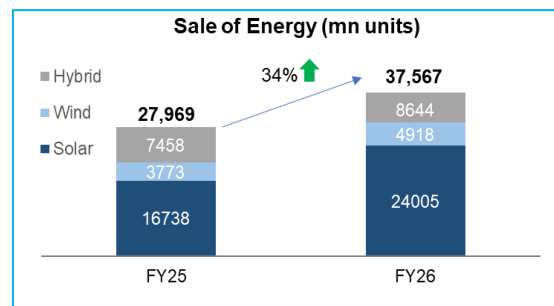
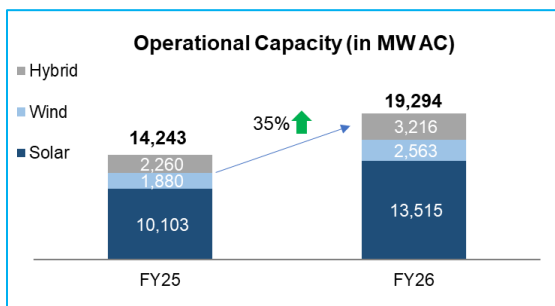
**CAPACITY ADDITION & OPERATIONAL PERFORMANCE – FY26:**

- **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 partner, Adani Infra India Ltd (AILL).
- **Operational Capacity:** Expanded by a robust 35% YoY to 19.3 GW, putting us on track to achieve 50 GW target.

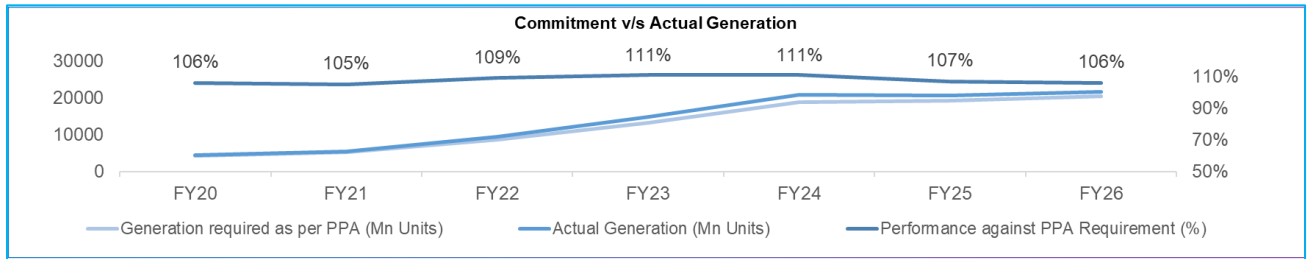


AGEL added 5,051 MW greenfield capacity in FY26, which is 1.5 times the capacity addition in FY25. The greenfield additions of 5,051 MW included 3,412 MW of solar capacity (2,974 MW in Khavda, Gujarat, 438 MW in Rajasthan); 683 MW wind capacity in Khavda and 956 MW of solar-wind hybrid capacity in Khavda.

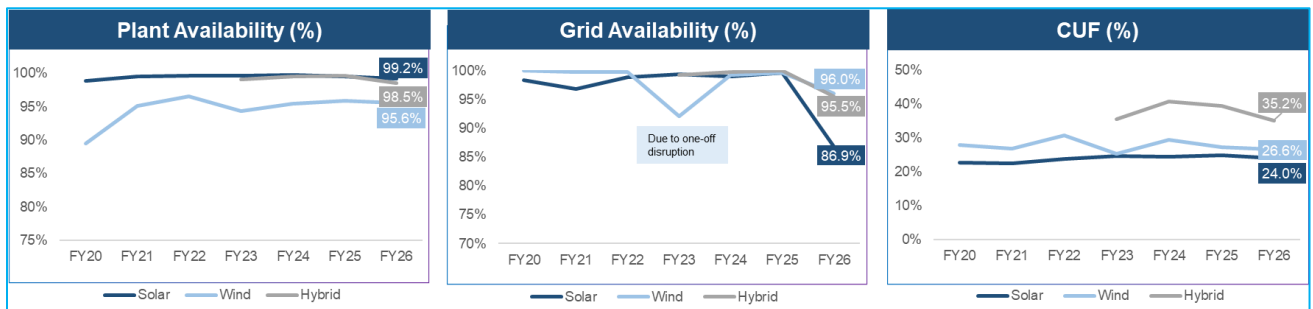
- **Energy Sales:** Increased by 34% YoY on the back of strong operational performance



- **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 FY26, AGEL’s PPA based electricity generation was 106% of the annual commitment.

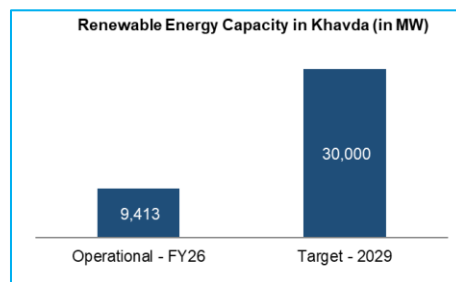


- **O&M Efficiency:** AGEL’s O&M is driven by advanced technology with Energy Network Operation Center enabling real time monitoring of the renewable plants across the country. This has not only enabled consistent higher plant availability in turn resulting in higher electricity generation but also led to reduction in O&M cost resulting in industry-leading EBITDA margin of 91%.



**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.
- **Rapid execution:** Now, the operational portfolio at Khavda stands at 9.4 GW<sup>3</sup> 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.



3. This includes 8,671 MW RE capacity that is AGEL’s generation capacity and remaining 742 MW capacity set up for other Adani group companies.

- **Most advanced renewable technologies deployed:** The plant deploys the most advanced bifacial solar modules and trackers to maximize 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 secured CareEdge ESG 1+ rating** with the highest score of 87.3 by any company in India
  - **Ranked in top six globally and topped India rankings by Sustainalytics** with the improvement in ESG score
  - Ranked in the topmost category of **Global CDP Suppliers Engagement Assessment by securing 'A' rating**
  - **Secured No. 1 rank in Energy Intelligence's Annual Global Top 100 Green Utilities Rankings for 2025**, rising from third place to lead the world's green energy transition
  - **AGEL won Water Stewardship and Clean Energy Champion awards** in the Gold Category at the Financial Express Green Sarthi Awards 2025
  - **AGEL ranks first in FTSE Russell ESG score** in the Alternative Electricity subsector globally

#### 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 19.3 GW, the largest in India, spread across 12 states and BESS capacity of 1.4 GWh. 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](http://www.adanigreenenergy.com)

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