Date: October 14, 2022

To

BSE Limited	The National Stock Exchange of India Limited
P J Towers,	"Exchange Plaza",
Dalal Street,	Bandra – Kurla Complex,
Mumbai – 400 001	Bandra (E), Mumbai – 400 051
Scrip Code: 541450	**Scrip Code: ADANIGREEN**

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Provisional operational update: H1 - FY23

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisional operational update of the Company for the H1 of the Financial Year 2022-23 is attached herewith.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,
For, Adani Green Energy Limited

Pragnesh Darji
Digitally signed by Pragnesh Darji
Date: 2022.10.14 10:26:04 +05'30'

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
CIN: L40106GJ2015PLC082007

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adani
Renewables

Adani Green Energy Limited

Provisional Operational Update (Consolidated)

H1 FY23

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2 AGEL: Company Profile

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Annexure:
- AGEL : Operational Update – Q2 FY23
- RG1 & RG2 : Operational Update – H1 FY23

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Renewables

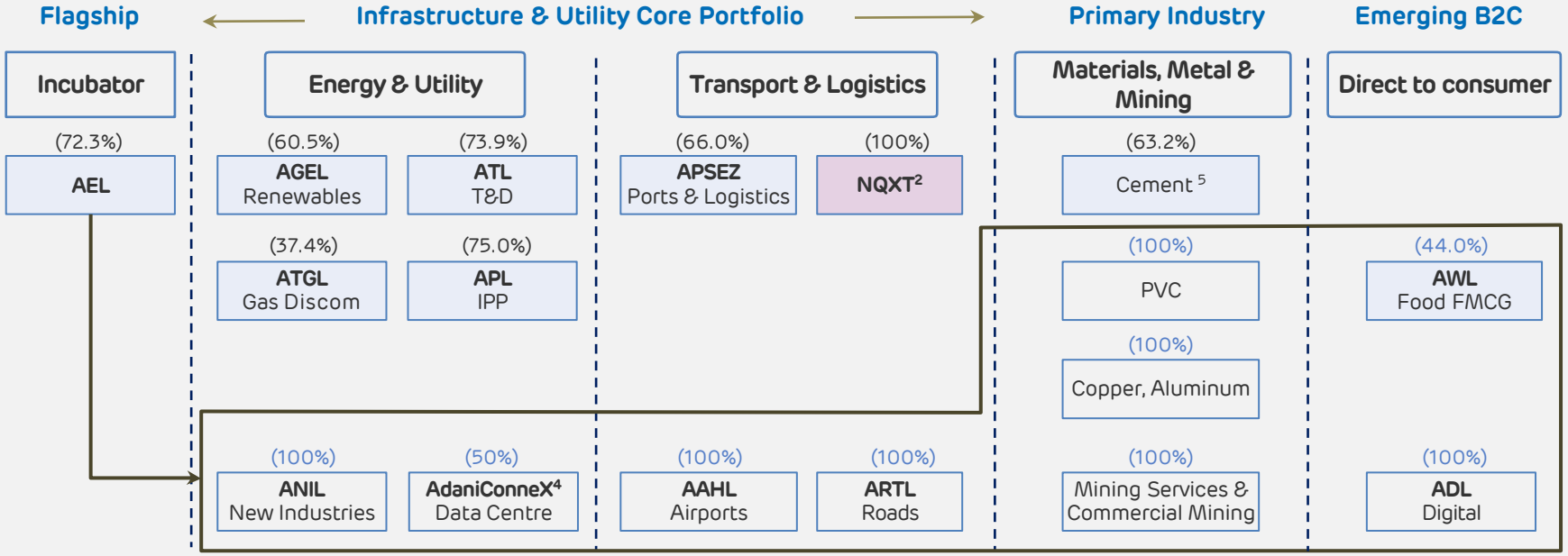
Adani Portfolio



Adani: A World Class Infrastructure & Utility Portfolio

adani Renewables

adani ~USD 240 bn[1] Combined Market Cap



(%): Promoter equity stake in Adani Portfolio companies (%): AEL equity stake in its subsidiaries

- Represents public traded listed verticals

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

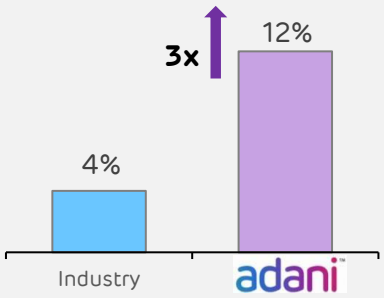
1. Combined market cap of all listed entities as on Sep 30, 2022, USD/INR – 81.55 | 2. NQXT: North Queensland Export Terminal | 3. ATGL: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex, AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; ATL: Adani Transmission 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; AWL: Adani Wilmar Limited; ADL: Adani Digital Limited; IPP: Independent Power Producer

5. Cement business includes 63.15% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. Ambuja and ACC together have a capacity of 66 MTPA, which makes it the second largest cement manufacturer in India.

Adani: Decades long track record of industry best growth rates across sectors

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Port Cargo Throughput (MMT)



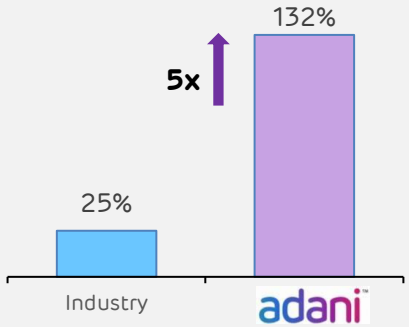
2014	972 MMT	113 MMT
2022	1,320 MMT	312 MMT



APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%[1,2]
Next best peer margin: 55%

Renewable Capacity (GW)



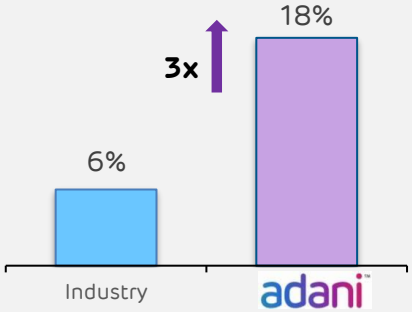
2016	46 GW	0.3 GW
2022	150 GW[9]	20.4 GW[6]



AGEL

Worlds largest developer
EBITDA margin: 92%[1,4]
Among the best in Industry

Transmission Network (ckm)



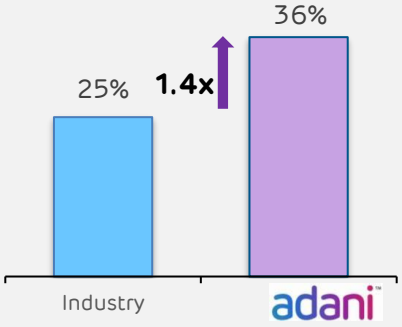
2016	320,000 ckm	6,950 ckm
2022	456,716 ckm	18,795 ckm



ATL

Highest availability among Peers
EBITDA margin: 92%[1,3,5]
Next best peer margin: 89%

CGD7 (GAs[8] covered)



2015	62 GAs	6 GAs
2022	293 GAs	52 GAs



ATGL

India's Largest private CGD business
EBITDA margin: 41%[10]
Among the best in industry

Transformative model driving scale, growth and free cashflow

Note: 1. Data for FY22; 2. Margin for ports business only, Excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD: City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed' 10. Data for FY21

Adani: Repeatable, robust & proven transformative model of investment

adani Renewables

Phase	Development		Operations	Post Operations
Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	• Analysis & market intelligence • Viability analysis • **Strategic value**	• Site acquisition • Concessions & regulatory agreements • **Investment case development**	• Engineering & design • Sourcing & quality levels • **Equity & debt funding at project**	• **Life cycle O&M planning** • Asset Management Plan	• Redesigning the **capital structure** of the asset • **Operational phase funding consistent with asset life**
Performance	India's Largest Commercial Port (at Mundra) Highest Margin among Peers	Longest Private HVDC Line in Asia (Mundra - Mohindergarh) Highest availability	648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu) Constructed and Commissioned in nine months	Energy Network Operation Center (ENOC) Centralized continuous monitoring of plants across India on a single cloud based platform	• First ever **GMTN of USD 2Bn** by an energy utility player in India - an SLB in line with COP26 goals - at AEML • AGEL's tied up "**Diversified Growth Capital**" with revolving facility of USD 1.64 Bn - fully fund its entire project pipeline • Issuance of **20 & 10 year dual tranche bond** of USD 750 mn - APSEZ the only infrastructure company to do so • **Green bond** issuance of USD 750 mn establishes AGEL as India's leading credit in the renewable sector

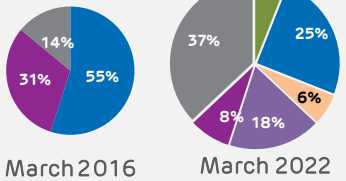








Debt structure moving from PSU banks to Bonds



March 2016 March 2022

PSU Pvt. Banks Bonds DII Global Int. Banks PSU – Capex LC

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. **IG**: Investment Grade, **LC**: Letter of Credit, **DII**: Domestic Institutional Investors, **COP26**: 2021 United Nations Climate Change Conference; **AGEL**: Adani Green Energy Ltd.

AGEL: Replicating Group's Simple yet Transformational Business Model

adani Renewables

Development	**Secure Sites & Connectivity**	**Resource Assessment**	**Construction Readiness**
	~2,00,000 acres Resource rich sites in strategic locations "RESOURCE AS VALUE APPROACH"	**~40 GW potential** 85+ Wind data locations Solar resource assessment completed	**Geotechnical studies** and detailed design planning, simulations completed
Operations	**100% Contracted Capacity[1]**	**Technology enabled O&M**	**Utility based ESG income**
	Fixed tariff PPA life: 25 years Average Portfolio tariff : INR 2.99/unit [2]	**ENOC** Enabling high margin EBITDA (92%[3])	**Green Certificates** Enhancement in the utility linked revenue stream
Value Creation	**Efficient Capital Management**	**Construction Framework Agreement**	**Investment Grade (IG) Ratings**
	Access to International markets Diversified sources of funding Elongated maturities up to 20 years	**US$ 20 bn** Fully funded plan, AGEL has completed raising US$ 1.64 bn	**First IG rated Issuance – RG2** **Largest HoldCo Issuance** Broaden capital pools-144A, REG S, REG D

Well positioned for industry leading growth

1. Excluding a small merchant solar capacity of 50 MW
2. Average tariff for locked-in growth of 20.4 GW
3. EBITDA margin from power supply in FY22

PPA: Power Purchase Agreement, **ENOC**: Energy Network Operations Centre, **EBITDA**: Earnings before Interest, tax, depreciation & amortization, **OPCO**: Operational Company, **IG**: Investment Grade

Adani & TotalEnergies Renewable Partnership

Adani and TotalEnergies have a long-term partnership and commitment to expanding the renewable footprint through AGEL

- Amongst **Largest infrastructure and real asset platform** with deep expertise and experience in developing large scale infrastructure projects in India
- **Fully integrated** energy player in India
- Disciplined yet **transformational capital management approach**, applied across infrastructure sub sectors
- **Strong supply chain integration**
- Commenced renewable journey in India through AGEL in 2015 setting up the **then largest solar power project in the world**
- AGEL has signed UN Energy Compact committing to develop and operate **Renewable Energy Generation Capacity of 25 GW by 2025** and **45 GW by 2030** and to keep average tariff below Average Power Purchase Cost at national level

- One of the largest energy players in the world with presence across 130 countries & a leading liquefied natural gas player globally
- **Net Zero ambition by 2050** and ambition to achieve **100 GW of gross installed renewable power generation capacity by 2030.**
- Deep focus on new renewable energy technology **R&D** to reduce cost of energy and assist in grid adoption
- Adani and TotalEnergies have formed a "**strategic alliance"** across renewables, city gas distribution, LNG terminals.
- TotalEnergies owns **19.7% stake** [1] in AGEL and **50% Stake** [2] in Adani Green Energy Twenty-Three Limited (housing 2.3 GW of operating solar projects)
- **TotalEnergies has board representation in AGEL and is present on Audit Committee of AGEL**

Embedded Teams in plant O&M and development for exchanging ideas and best practices

Adani and TotalEnergies jointly working to achieve global best practices of governance

R&D: Research & Development; **O&M**: Operations and Management; **LNG**: Liquified Natural Gas
1. Through Total Renewables SAS 2. Total Solar Singapore Pte Ltd

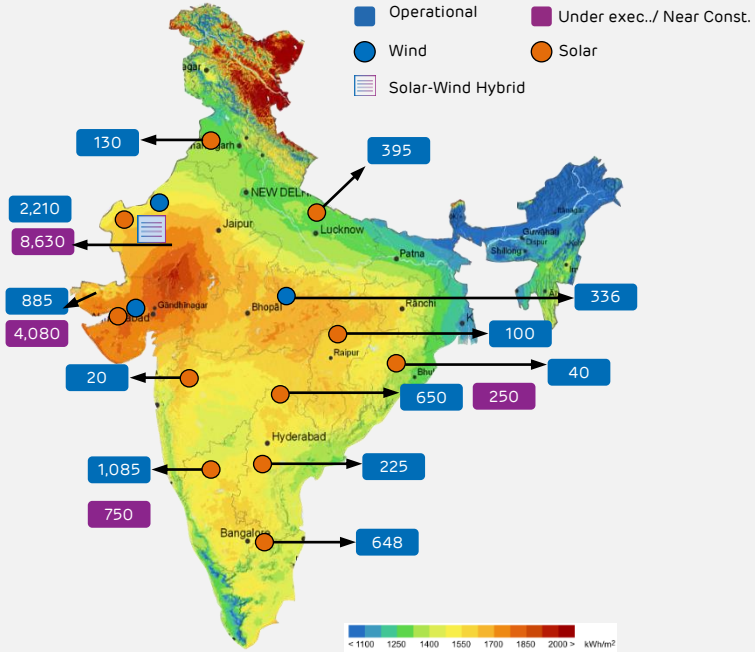
Adani Green Energy Limited

Company Profile



AGEL: Leading Renewable Energy player in India

Pan India Presence [1]



3x Locked-in Growth

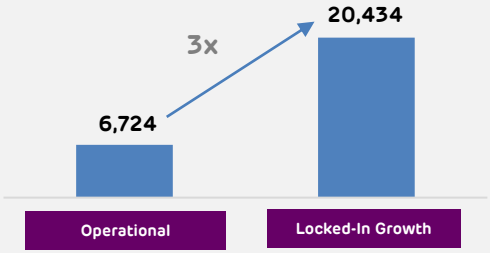
6,724 MW – Operational

10,477 MW – Under execution

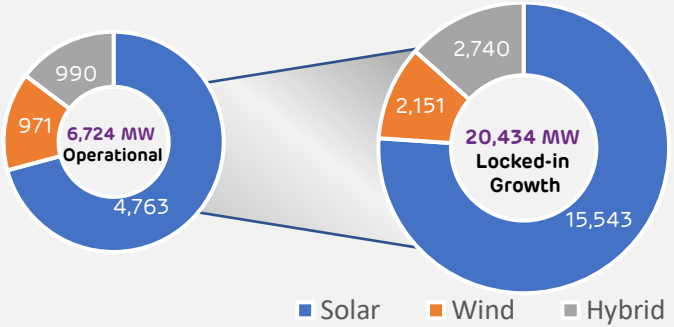
3,233 MW – Near Construction [2]

20,434 MW - Locked-in Growth

Renewable Capacity (in MW)



Source-wise Capacity Breakup (in MW)



Signed UN Energy Compact committing to develop and operate 45 GW renewable energy capacity by 2030

1. The indicated location for projects under execution/ near construction is based on current planning and is subject to change.
2. Includes projects for which Letter of Award has been received and PPA is to be signed.

Adani Green Energy Limited

Operational Update



AGEL: Operational Highlights – H1 FY23

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Capacity Addition

- **Total Operational Capacity increases by 24% YoY** to 6,724 MW
- **Commissioned 325 MW Wind Power Plant, the largest in Madhya Pradesh**
- **Commissioned 990 MW solar–wind Hybrid plants in Rajasthan, India's first and World's largest**

Operational Performance

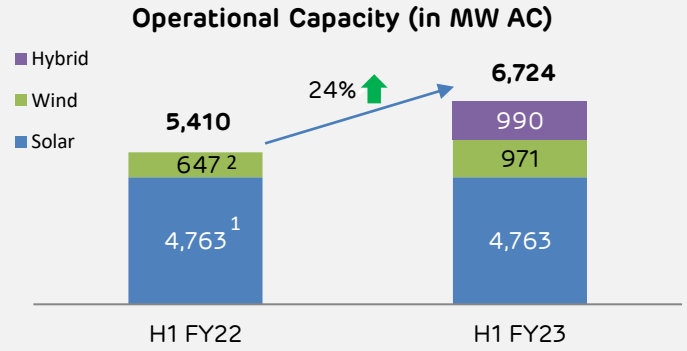
- **Sale of Energy increases by 67%** YoY at 6,618 mn units in H1 FY23 vs. 3,954mn units in H1 FY22
- **Solar portfolio CUF at 24.3% with 110 bps improvement** YoY backed by 99.4% high plant availability
- **Wind portfolio CUF at 36.6% with 410 bs reduction YoY**. The reduction is primarily due to one-off disruption in transmission line (*force majeure*) for 150 MW plant at Gujarat. The impact of this event in Q2 FY23 is expected to be ~ 0.4% of the expected annual generation of the overall operational capacity. Excluding the aforesaid 150 MW plant, the Wind portfolio CUF stands at a strong 41.0%.
- **Hybrid portfolio CUF at 36.6%** backed by 99.2% plant availability
- **Realized 3.7 mn Carbon credits** in H1 FY23

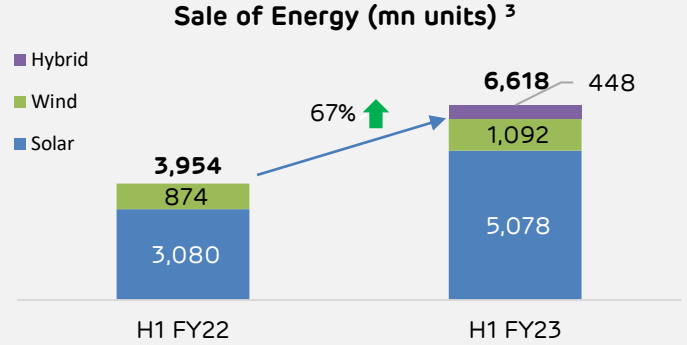
Other Key Recent Updates

- **Completed CDP's Supply Chain Engagement program** at AGEL with participation from 93% of our critical suppliers

Continued Robust Operational performance backed by robust capacity addition and adoption of latest technologies

AGEL: Operational Capacity Addition & Sale of Energy – H1 FY23 YoY



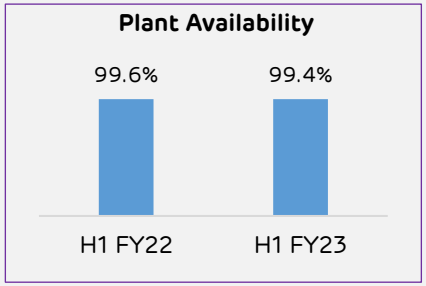


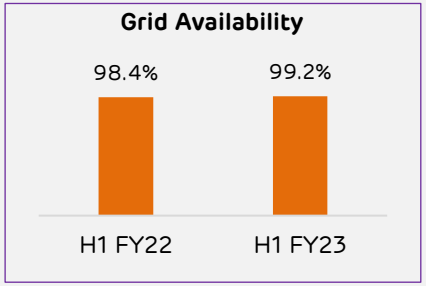
- ✓ **Operational Capacity increases by 24% to 6,724 MW**
  - ❑ Commissioned 990 MW solar–wind Hybrid plants, India's first and World's largest, in Rajasthan
  - ❑ Commissioned 325 MW Wind Power Plant in Madhya Pradesh
- ✓ **Sale of Energy increases by 67% to 6,618 mn units** backed by robust capacity addition

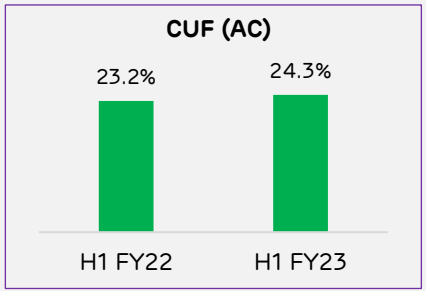
Sale of Energy continues to grow exponentially backed by robust capacity addition

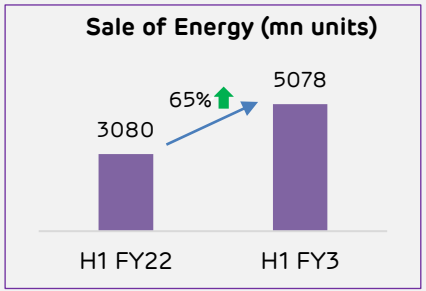
1. Includes 1,740 MW acquired assets for which revenue/ sale of energy was not accounted in H1 FY22
2. Includes 150 MW assets under acquisition for which revenue was not accounted in H1 FY22
3. Operational performance stated above includes 4 mn units in H1 FY22 and 77 mn units in H1 FY23 for non-capitalized plants

AGEL: Solar Portfolio Performance in H1 FY23 YoY





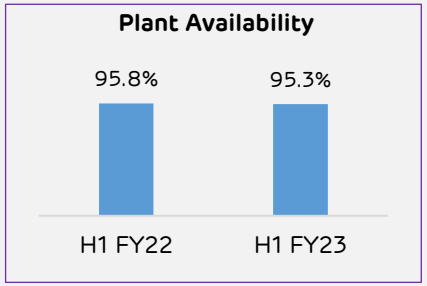


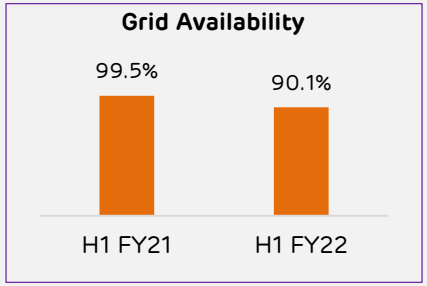


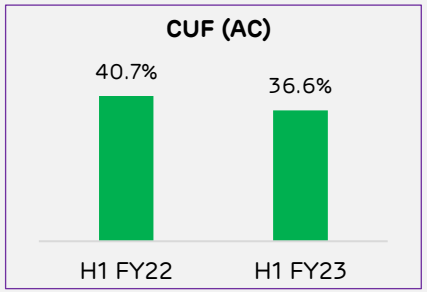
- Sale of Energy up by 65% on the back of:
  - Increase in effective operating capacity with SB Energy operational portfolio (1,700 MW) performance integrated from Q3 FY21
  - 110 bps improvement in CUF
- Improved CUF performance backed by:
  - Integration of SB Energy Portfolio having a CUF of 26.3% for H1 FY23
  - Consistent high plant availability
  - 80 bps improvement in grid availability

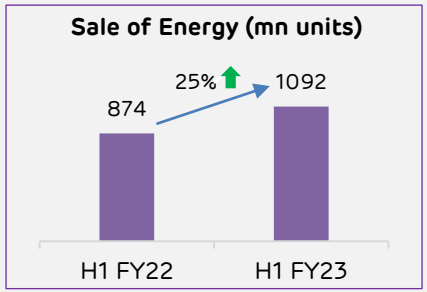
Solar portfolio continues its robust performance backed by ~ 100% plant availability

AGEL: Wind Portfolio Performance in H1 FY23 YoY









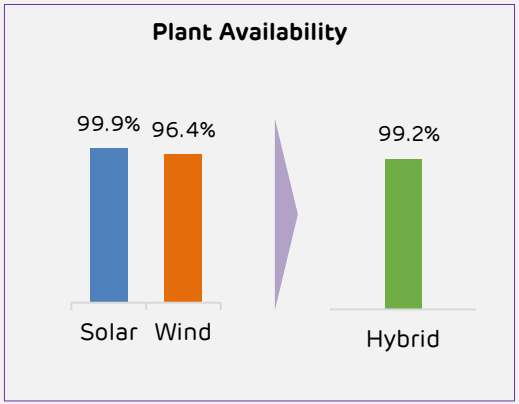
- Sale of Energy up by 25% on the back of Capacity increase from 497 MW [1] to 971 MW [2] YoY with the latest commissioning of 325 MW, the largest in Madhya Pradesh, on 19 Sep 2022.
- The reduction in CUF is primarily due to one-off disruption in transmission line (force majeure) for 150 MW plant at Gujarat. The impact of this event in Q2 FY23 is expected to be ~ 0.4% of the expected annual generation of the overall operational capacity. Excluding the aforesaid 150 MW plant, the Wind portfolio CUF stands at a strong 41.0%.

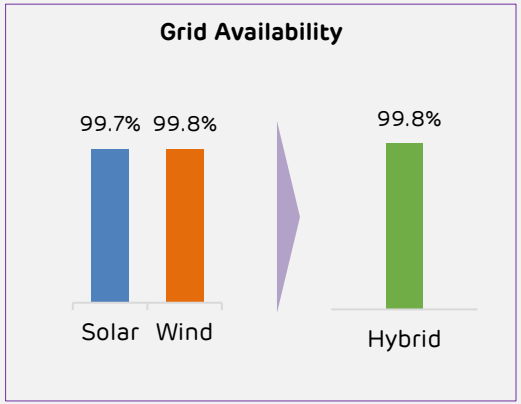
Sale of Energy up by 25% backed by robust capacity addition
Commissioned 325 MW Wind Power Plant, largest in Madhya Pradesh, in Q2 FY23

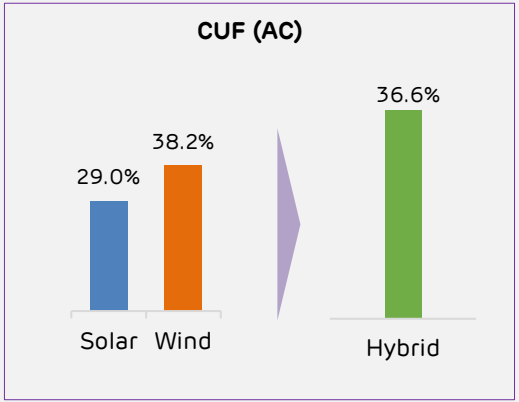
1. This is excluding 150 MW assets which were then under acquisition for which revenue/ sale of energy was not accounted in Q2 FY22 and have been integrated from Q1 FY23.

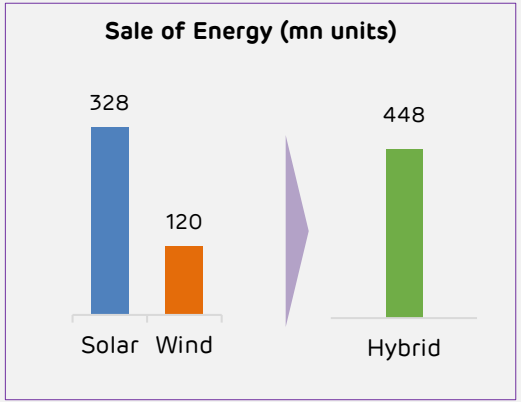
AGEL: Hybrid Portfolio Performance in H1 FY23

adani Renewables









- 990 MW Solar-Wind Hybrid projects commissioned in H1 FY23:
  - Solar: 960 MW
  - Wind: 250 MW
- High CUF of 36.6% backed by:
  - Technologically advanced solar modules and wind turbine generators (WTGs)
  - High plant and grid availability

Commissioned 990 MW solar–wind Hybrid plants, India's first and World's largest, in Rajasthan

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Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking statements," including those relating to general business plans and strategy of Adani Green Energy Limited ("AGEL"),the future outlook and growth prospects, and future developments of the business and the competitive and regulatory environment, and statements which contain words or phrases such as 'will', 'expected to', etc., or similar expressions or variations of such expressions. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in their business, their competitive environment, their ability to implement their strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of AGEL's shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of AGEL.

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Thank You

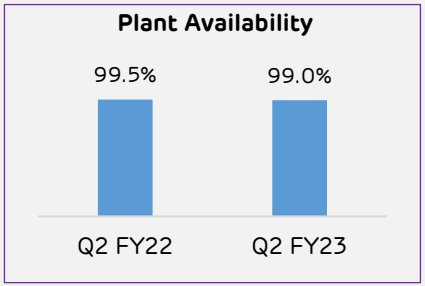


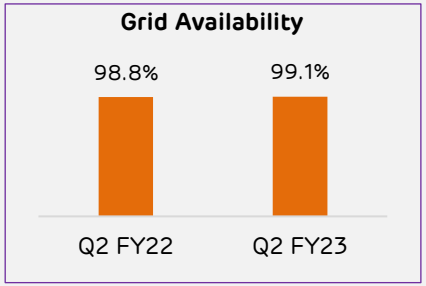
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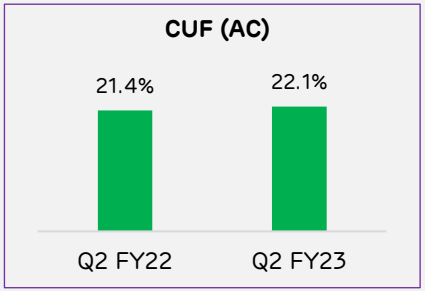
Appendix

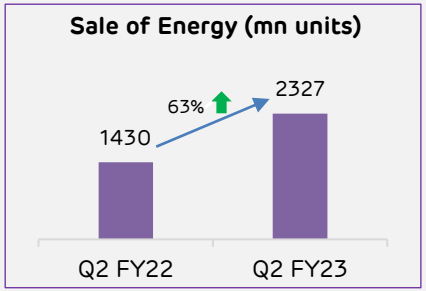
AGEL – Operational Update – Q2 FY23

AGEL: Solar Portfolio Performance in Q2 FY23 YoY





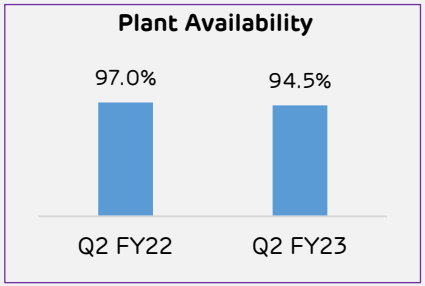


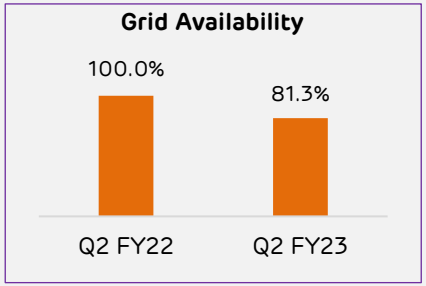


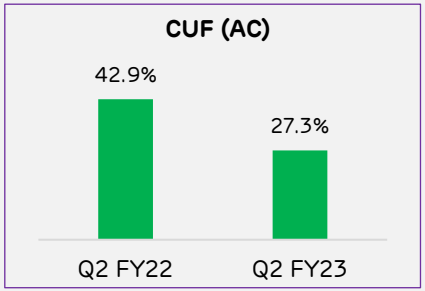
- Sale of Energy up by 63% backed by:
  - Increase in effective operating capacity with SB Energy operational portfolio (1,700 MW) performance integrated from Q3 FY21
  - 70 bps improvement in CUF
- Improved CUF performance backed by:
  - Integration of SB Energy Portfolio having a CUF of 24.0% for Q2 FY23
  - 30 bps improvement in grid availability

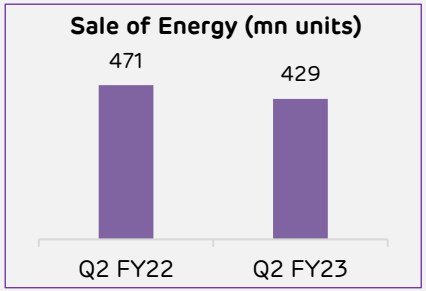
Improved Solar CUF by 70 bps to 22.1% primarily backed by integration of SB Energy portfolio

AGEL: Wind Portfolio Performance in Q2 FY23 YoY







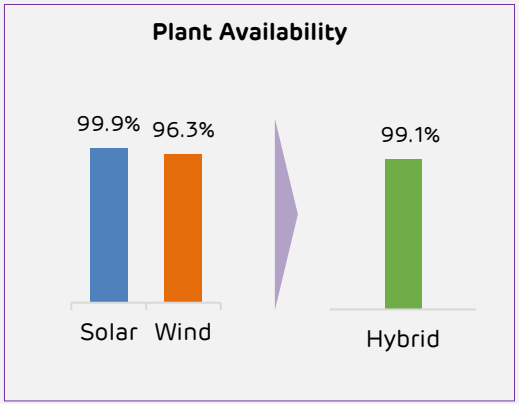


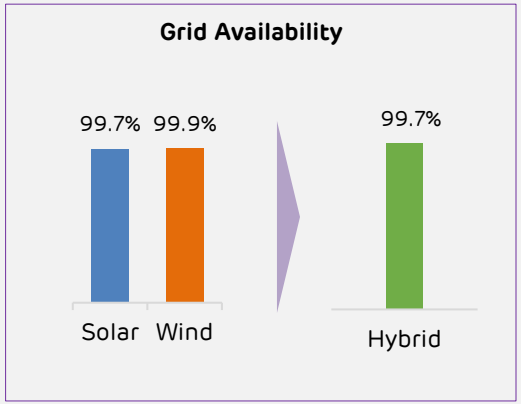
- Wind Portfolio capacity increases by 95% YoY from 497 MW [1] to 971 MW YoY with the latest commissioning of 325 MW, the largest in Madhya Pradesh, on 19 Sep 2022, however, Sale of Energy is slightly down due to lower CUF
- The reduction in CUF is primarily due to one-off disruption in transmission line (force majeure) for 150 MW plant at Gujarat. The impact of this event in Q2 FY23 is expected to be ~ 0.4% of the expected annual generation of the overall operational capacity. Excluding the aforesaid 150 MW plant, the Wind portfolio CUF stands at a strong 41.0%.

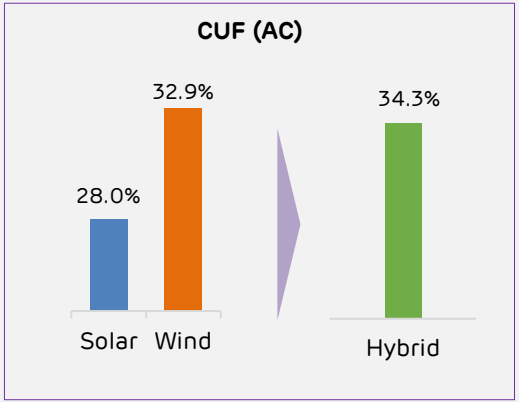
Wind Portfolio capacity increases by 95% YoY
Commissioned 325 MW Wind Power Plant, largest in Madhya Pradesh, in Q2 FY23

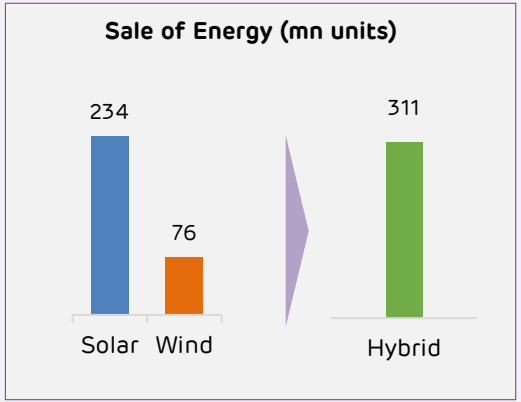
1. This is excluding 150 MW assets which were then under acquisition for which revenue/ sale of energy was not accounted in Q2 FY22 and have been integrated from Q1 FY23.

AGEL: Hybrid Portfolio Performance in Q2 FY23









- 600 MW Solar-Wind Hybrid project commissioned on Sep 29, 2022 taking the total Hybrid Capacity to 990 MW:
  - Solar – 960 MW
  - Wind – 250 MW
- High CUF of 34.3% backed by:
  - Technologically advanced solar modules and wind turbine generators (WTGs)
  - High plant and grid availability

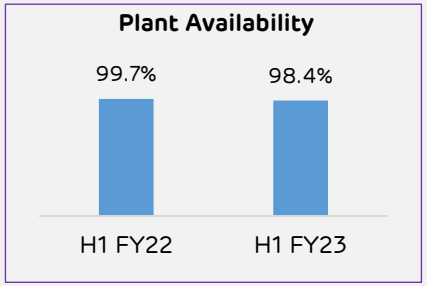
600 MW World's Largest Hybrid Power Plant commissioned in Rajasthan

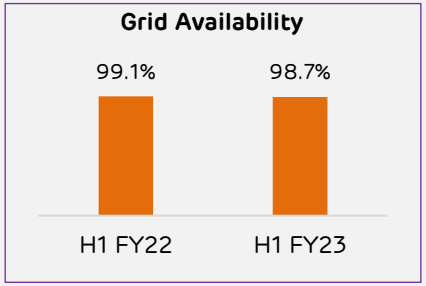
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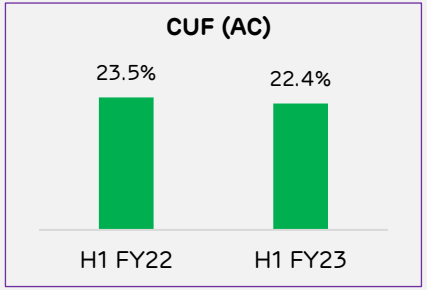
Appendix

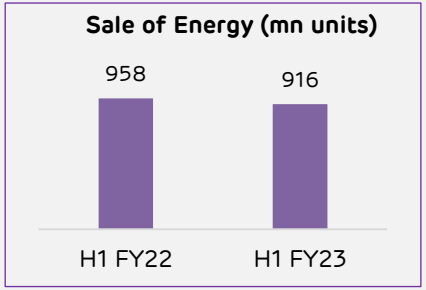
RG1 & RG2 - Operational Update – H1 FY23

AGEL: 930 MW RG1 Portfolio Performance in H1 FY23 YoY





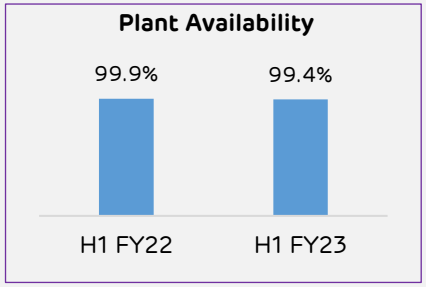


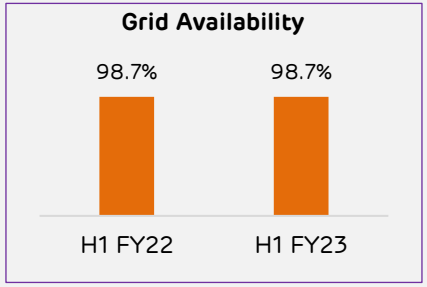


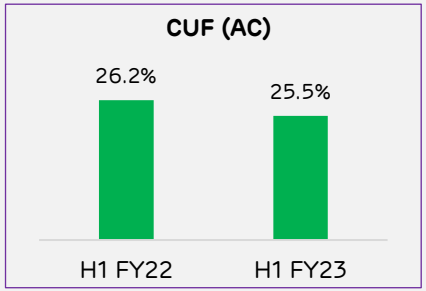
- Consistent high plant availability and grid availability leading to consistent sale of energy with small reduction in CUF primarily due to lower solar irradiation

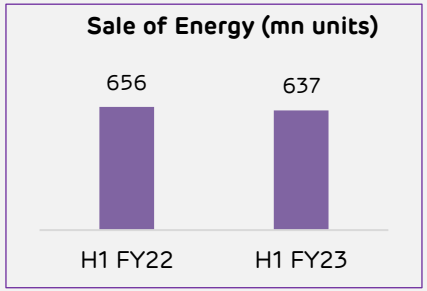
Consistent high plant availability backed by analytics driven O&M

AGEL: 570 MW RG2 Portfolio Performance in H1 FY23 YoY









- Consistent high plant availability and grid availability leading to consistent sale of energy with small reduction in CUF primarily due to lower solar irradiation

Consistent high plant availability backed by analytics driven O&M