

Date: October 21, 2026

To

BSE Limited

P J Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code: 541450

The National Stock Exchange of India Limited

"Exchange Plaza",

Bandra – Kurla Complex,

Bandra (E), Mumbai – 400 051

Scrip Code: ADANIGREEN

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on October 21, 2026 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2026 as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

With reference to above, we hereby submit / inform that:

1. The Board of Directors ("Board") at its meeting held on October 21, 2026, which commenced at 12:30 p.m. and concluded at 02:00 p.m., has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026, as reviewed and recommended by the Audit Committee.

We would like to state & declare that M/s. S R B C & Co. LLP and M/s. Shah Dhandharia & Co. LLP, Joint Statutory Auditors of the Company have issued Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026.

2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026 prepared in terms of Regulation 33 of the SEBI Listing Regulations together with the Limited Review Report of the Statutory Auditors along with the Statement of Assets and Liabilities and Cash Flow Statement for the quarter and half year ended September 30, 2026 are enclosed herewith.

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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www.adanigreenenergy.com

The results are also being uploaded on the Company's website at www.adanigreenenergy.com.

3. Press Release dated October 21, 2026 on the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2026 is enclosed herewith.

The above information is also being made available on the website of the Company at www.adanigreenenergy.com.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited

DARJI
PRAGNESH
SHASHIKANT

Digitally signed by
DARJI PRAGNESH
SHASHIKANT
Date: 2026.10.21
14:11:42 +05'30'

Pragnesh Darji

Company Secretary

S R B C & CO LLP

Chartered Accountants,
21st Floor, B Wing, Privilon,
Ambli BRT Road, Behind Iskcon Temple,
Off SG Highway, Ahmedabad 380 059

Shah Dhandharia & Co LLP

Chartered Accountants,
Abhijeet-1, 507, 5th Floor,
Nr. Mithakali Cross Roads,
Navrangpura, Ahmedabad 380 009

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Adani Green Energy Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Adani Green Energy Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Adani Green Energy Limited (the "Company") for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the Company for the corresponding quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025, included in these unaudited standalone financial results, were reviewed by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor and the financial statements of the Company for the year ended March 31, 2026, were audited by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor who expressed an unmodified conclusion/opinion on the same.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Santosh Agarwal

Partner

Membership No.: 093669

UDIN: 26093669MSQOLJ9355

Place of Signature: Ahmedabad

Date: October 21, 2026

**For Shah Dhandharia & Co LLP**

Chartered Accountants

ICAI Firm registration number: 118707W/W100724



per Karan Amlani

Partner

Membership No.: 193557

UDIN: 26193557LKTNNC9660

Place of Signature: Ahmedabad

Date: October 21, 2026



Sr. No.	Particulars	Standalone					
		3 Months ended 30.09.2026	3 Months ended 30.06.2026	3 Months ended 30.09.2025	6 Months ended 30.09.2026	6 Months ended 30.09.2025	For the year ended 31.03.2026
		(Unaudited)					(Audited)
1	Income						
	(a) Revenue from Operations						
	i. Power Supply	4	4	3	8	6	10
	ii. Sale of Goods / Equipments and related Services	7,841	6,162	3,788	14,003	8,548	18,017
	iii. Others (refer note 7)	45	40	156	85	182	313
	(b) Other Income	291	266	251	557	484	1,120
	Total Income	8,181	6,472	4,198	14,653	9,220	19,460
2	Expenses						
	(a) Cost of Equipments / Goods sold	5,322	5,080	2,648	10,402	6,436	18,938
	(b) Changes in inventories	2,275	866	725	3,141	1,438	(2,114)
	(c) Employee benefits expense (net)	17	17	35	34	59	106
	(d) Finance Costs (net)	446	389	318	835	660	1,332
	(e) Depreciation and amortisation expense	29	35	23	64	46	103
	(f) Other Expenses (net)	70	171	118	241	177	470
	Total Expenses	8,159	6,558	3,867	14,717	8,816	18,835
3	Profit / (Loss) before exceptional items and tax (1-2)	22	(86)	331	(64)	404	625
4	Exceptional Items (refer note 3)	-	-	-	-	(37)	(202)
5	Profit / (Loss) before tax (3+4)	22	(86)	331	(64)	367	423
6	Tax Expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred Tax (Credit)	(11)	(35)	(144)	(46)	(142)	(181)
7	Profit / (Loss) after tax (5-6)	33	(51)	475	(18)	509	604
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	Remeasurement Gain of defined benefit plans	6	-	1	6	1	0
	(Less): Income Tax Effect	(1)	-	(0)	(1)	(0)	(0)
	Items that will be reclassified to profit or loss in subsequent periods:						
	Effective portion of Gain on Cash Flow Hedges	47	-	-	47	-	-
	(Less): Income Tax Effect	(12)	-	-	(12)	-	-
	Total Other Comprehensive Income (Net of tax)	40	-	1	40	1	0
9	Total Comprehensive Income / (Loss) (Net of tax) (7+8)	73	(51)	476	22	510	604
10	Paid up Equity Share Capital (Face Value ₹ 10 per share)	1,647	1,647	1,647	1,647	1,647	1,647
11	Other Equity excluding Revaluation Reserves						13,243
12	Earnings Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)						
	Basic and Diluted EPS (In ₹)	0.20	(0.31)	2.92	(0.11)	3.03	3.59



Balance sheet

(₹ in Crores)

Particulars	As at 30th September, 2026	As at 31st March, 2026
	(Unaudited)	(Audited)
ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	2,560	2,509
(b) Right of Use Assets	764	855
(c) Capital Work In Progress	1,419	938
(d) Intangible Assets	17	20
(e) Intangible assets under development	24	15
(f) Financial Assets		
(i) Investments	31,623	28,995
(ii) Loans	4,587	3,762
(iii) Other Financial Assets	1,167	971
(g) Non - Current Tax Assets (net)	122	98
(h) Deferred Tax Assets (net)	450	417
(i) Other Non - Current Assets	187	228
Total Non - Current Assets	42,920	38,808
Current Assets		
(a) Inventories	3,859	7,000
(b) Financial Assets		
(i) Trade Receivables	3,603	2,654
(ii) Cash and Cash Equivalents	142	130
(iii) Bank balances other than (ii) above	190	129
(iv) Loans	838	366
(v) Other Financial Assets	797	703
(c) Other Current Assets	1,731	2,165
Total Current Assets	11,160	13,147
Total Assets	54,080	51,955
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,647	1,647
(b) Instrument entirely equity in nature	-	-
(c) Other Equity	13,265	13,243
Total Equity	14,912	14,890
Liabilities		
Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,751	10,366
(i.a) Lease Liabilities	1,123	1,105
(ii) Other Financial Liabilities	1,108	618
(b) Provisions	21	33
(c) Other Non-Current Liabilities	4,834	3,405
Total Non - Current Liabilities	17,837	15,527
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,920	8,918
(i.a) Lease Liabilities	106	64
(ii) Suppliers' Credit	3,032	2,105
(iii) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	117	143
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,911	3,346
(iv) Other Financial Liabilities	780	506
(b) Other Current Liabilities	4,442	6,440
(c) Provisions	23	16
Total Current Liabilities	21,331	21,538
Total Liabilities	39,168	37,065
Total Equity and Liabilities	54,080	51,955



Statement of Cash Flows

(₹ in Crores)

Particulars	For the period ended 30th September, 2026	For the period ended 30th September, 2025
	(Unaudited)	
(A) Cash flows from operating activities		
(Loss) / Profit before tax (after exceptional items):	(64)	367
Adjustment to reconcile the Profit before tax to net cash flows:		
Interest Income	(353)	(281)
Net gain on sale/ fair valuation of investments measured at Fair Value through Profit and Loss	(68)	(65)
Sundry balances written off / (Liabilities no longer required written back)	3	(4)
Loss on sale / discard of Property, Plant and Equipment (net)	1	0
Accrual of Financial Guarantee Obligation Income	(107)	(93)
Unrealized Foreign Exchange Fluctuation Loss (net)	0	0
Depreciation and amortisation expenses	64	46
Gain on derecognition of ROU due to sublease	(8)	(0)
Impairment of Financial asset	-	31
Loss on exceptional Items (other than Operating activities)	-	37
Finance Costs (including derivative costs)	835	660
Operating Profit before working capital changes	303	698
Working Capital Changes:		
(Increase) / Decrease in Operating Assets		
Inventories	3,337	1,586
Trade Receivables	(949)	1,012
Other Assets	440	(130)
Other Financial Assets	(55)	(309)
Increase / (Decrease) in Operating Liabilities		
Suppliers' Credit	927	997
Trade Payables	(1,463)	(698)
Provisions	0	(1)
Other Financial Liabilities	122	31
Other Liabilities	(551)	(765)
Net Working Capital Changes	1,808	1,723
Cash generated from operations	2,111	2,421
(Less) / Add : Income Tax (Paid) / Refund (net)	(24)	18
Net cash generated from operating activities (A)	2,087	2,439
(B) Cash flows from investing activities		
Payment made for acquisition of Property, Plant and Equipment and Intangible assets (including for capital advances, capital creditors, capital work in progress and Intangible assets under development)	(589)	(982)
Proceeds from Sale of Property, Plant and Equipment	-	0
Payment made for Investment in Subsidiary Companies, including perpetual debt	(2,612)	(4,966)
Proceeds from Perpetual debt funds received back from Subsidiary Companies	517	3,237
Proceeds from Sale of units of Mutual Funds (net)	1	30
Payment made for fixed / margin money deposits placed with banks	(95)	(174)
Proceeds from fixed / margin money deposits Withdrawn from banks	0	232
Payment made for Loans given to related parties and others	(3,663)	(3,021)
Proceeds from Loans received back from related parties and others	2,376	1,097
Proceeds from Interest received	97	155
Net cash (used in) investing activities (B)	(3,968)	(4,392)
(C) Cash flows from financing activities		
Funds received against share warrants	-	7,012
Repayment towards redemption of Unsecured Perpetual Debt	-	(749)
Distribution to holders of Unsecured Perpetual Debt	-	(188)
Proceeds from Non - Current borrowings	1,337	2,357
Repayment of Non - Current borrowings	(921)	(5,153)
Proceeds from / (Repayment of) Current borrowings (net)	1,936	(998)
Finance Costs Paid (including hedging cost and derivative (loss) on rollover and maturity (net))	(459)	(701)
Interest paid on lease liabilities	(0)	(0)
Net cash generated from financing activities (C)	1,893	1,580
Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	12	(373)
Cash and cash equivalents at the beginning of the period	130	625
Cash and cash equivalents at the end of the period	142	252



ADANI GREEN ENERGY LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2026.

Notes:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 21st October, 2026.
2. The Statutory Auditors have carried out a limited review of the standalone financial results of the Company for the quarter and half year ended 30th September, 2026.
3. Exceptional Items:

The Company, based on the assessment of recoverability of the investments made (including unsecured perpetual debt) and loans (including outstanding accrued interest) given in various subsidiaries including step down subsidiaries, made an impairment provision of ₹ 202 Crores during the previous year ended 31st March, 2026, including ₹ 37 Crores, during the half year ended 30th September, 2025. The impairment provision has been disclosed as an exceptional item in standalone financial results.

4. During the half year ended 30th September, 2026, the Company has invested ₹ 2,574 Crores in Unsecured Perpetual Debt and received back ₹ 517 Crores from Unsecured Perpetual Debt of / from various subsidiaries (including step down subsidiaries). Distribution on Unsecured Perpetual Debt amounts received back during the period from various subsidiaries (including step down subsidiaries) are at the discretion of the issuer and thus the Company account the income on the declaration basis.

The Company's investments in Unsecured Perpetual Debt are perpetual in nature with no maturity or redemption and are callable only at the option of the issuer. The distribution on these securities are cumulative and at the discretion of the issuer at the rate ranging from 10.00 % p.a. to 10.60% p.a. As these securities are perpetual in nature, ranked senior only to the share capital of issuer and the issuer does not have any redemption obligation, these are considered to be in the nature of equity instruments.

5. During the financial year 2024-25, the Company became aware of an indictment filed by United States Department of Justice (US DOJ) against two of the executive directors and one of the non-executive directors of the Company, and a civil complaint filed by Securities and Exchange Commission (US SEC), against one executive director and one non-executive director of the Company. The indictment and civil complaint both were filed in the United States District Court for the Eastern District of New York (EDNY). As per the indictment filed earlier, these directors had been charged on three counts in the criminal indictment, namely (i) alleged securities fraud conspiracy (ii) alleged wire fraud conspiracy and (iii) alleged securities fraud for making false and misleading statements, and as per US SEC civil complaint, directors omitting material facts that rendered certain statements misleading to US investors under Securities Act of 1933 and the Securities Act of 1934. The Company has not been named as Defendant in the indictment and civil complaint. Further, the Company confirms that it has made all appropriate disclosures in the past including in bond offering circulars.

To uphold the principles of good governance, the Company had appointed independent law firms to perform an independent review to assess and evaluate related non-compliance, if any, in this matter. Such independent review was completed in financial year 2024-25 and did not identify any non-compliances or irregularities in the matter(s).



As at 31st March, 2026, pursuant to various filings made by the directors through their legal counsels, the matter remained pending determination before the court. Pending the outcome of the proceedings, the standalone financial statements for the year ended 31st March, 2026 had been concluded without any material impact or adjustments, based on legal advice received and management's assessment of compliance of applicable laws and regulations (including independent review made earlier).

Upon filing of request for entry of final judgement by US SEC before EDNY on 15th May, 2026, EDNY has entered into final judgement on 10th August, 2026 in the civil complaint filed by US SEC against both the directors of the Company, pursuant to their consent and without admitting the allegations. Pursuant to such final judgements, (i) EDNY has disposed of the civil complaint, and (ii) the directors are permanently restrained and enjoined from violating specified sections of Securities Act of 1933 and the Securities Act of 1934. Such final judgements required the directors to pay certain civil monetary penalties and the same has been paid. Further, upon filing of motion of dismissal by US DOJ with EDNY on 18th May, 2026, the indictment filed by US DOJ against the three Directors has been dismissed and all the charges against them have been dropped by EDNY with prejudice in the matter pursuant to its order dated 10th August, 2026, which means a complete dismissal where the defendants have been protected against future prosecution for the same allegations.

Based on the above, the matter has been concluded with no further proceedings pending in this regard, and accordingly no adjustments are required in the standalone financial results as at and for the quarter and half year ended 30th September, 2026.

6. During the previous year ended 31st March, 2026 and comparative quarter ended 30th September, 2025, the Company had recognised deferred tax assets / credit of ₹ 191 Crores and ₹ 160 Crores respectively on its unused tax credits on past periods business losses since it has become probable that the Company will have taxable profit in the future years against which such tax credits can be utilised.
7. Other revenue from operations for the quarter and half year ended 30th September, 2026 and comparative periods includes Income from Project Management Consultancy services, income from Infrastructure usage, Operation and Maintenance services income and generation based incentive.
8. The Company's activities involve sale of solar & wind power equipments (including sale to subsidiaries), renewable power generation and other related ancillary activities. Considering the nature of Company's business, as well as based on review of operating results by the Chief Operating Decision Maker to make decisions about resource allocation and performance measurement, there is only one reportable business segment in accordance with the requirements of Ind AS - 108 – "Operating Segments".
9. Employee benefits expense, finance cost and other expenses are net of costs allocated on projects and inventory of traded goods which are sold / to be sold to subsidiaries and are also net of costs allocated to subsidiaries based on cost sharing arrangements.

During the current period, to enhance operational efficiency, the Company has outsourced resources leading to reduction in manpower and other operating cost.

10. The comparative figures for the corresponding quarter ended 30th September, 2025, year to date from 1st April, 2025, to 30th September, 2025, were reviewed by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor and the audited figures for the year ended 31st March, 2026, were audited by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor.



11. The Standalone Financial Results of the Company are presented in ₹ and all values are rounded to the nearest crores, except when otherwise indicated. Amounts less than ₹ 50,00,000 have been presented as "0".

For and on behalf of the Board of Directors

Vneet S. Jaain

Vneet S. Jaain
Managing Director

S.N. Seth

Place: Ahmedabad

Date: 21st October, 2026



S R B C & CO LLP

Chartered Accountants,
21st Floor, B Wing, Privilon,
Ambli BRT Road, Near Iskcon Temple,
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Shah Dhandharia & Co LLP

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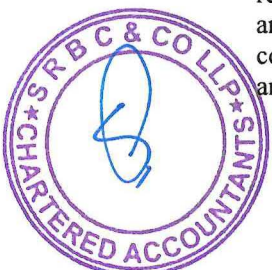
Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of Adani Green Energy Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Adani Green Energy Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Adani Green Energy Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint venture for the quarter ended September 30, 2026 and year to date from April 1, 2026 to September 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in attached Annexure I.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of one of the joint auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes unaudited interim financial results and other unaudited financial information (before consolidation related adjustments) in respect of:
 - 38 subsidiaries, whose unaudited interim financial results and other unaudited financial information reflects total assets of Rs 1,08,904 Crores as at September 30, 2026, total revenue of Rs 2,800 Crores and Rs 5,456 crores, total net profit after tax of Rs 409 Crores and Rs 1,073 Crores and total comprehensive income of Rs 468 Crores and 1,088 Crores for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026, respectively, and net cash inflow of



Rs. 105 Crores for the period from April 01, 2026, to September 30, 2026, as considered in the Statement, which have been reviewed by one of the joint auditor(s), individually or together with another auditor.

- 65 subsidiaries, whose unaudited interim financial results and other unaudited financial information reflects total assets of Rs 76,142 Crores as at September 30, 2026, total revenue of Rs 1,405 Crores and Rs 2,260 crores, total net profit after tax of Rs 163 Crores and Rs 324 Crores and total comprehensive income of Rs 197 Crores and Rs 345 Crores for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026, respectively, and net cash inflow of Rs. 89 Crores for the period from April 01, 2026, to September 30, 2026, as considered in the Statement, which have been reviewed by their respective independent auditor(s);
- 1 associate, whose interim financial results includes the Group's share of net profit of Rs 80 Crores and Rs 137 Crores and Group's share of total comprehensive income of Rs 80 crores and Rs 137 Crores for the quarter ended September 30, 2026, and year to date from April 01, 206 to September 30, 2026, respectively, as considered in the Statement, which have been reviewed by its independent auditor.

The independent auditor's and other auditors reports on interim financial results and other unaudited financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and an associate is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying statement includes unaudited interim financial results and other unaudited financial information (before consolidation related adjustments) in respect of:
- 79 subsidiaries, whose interim financial results and other financial information reflects total assets of Rs 94 Crores as at September 30, 2026, total revenue of Rs Nil and Rs Nil, total net profit after tax of Rs 17 Crores and Rs 15 Crores and total comprehensive income of Rs 15 Crore and 13 Crores for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026, respectively, and net cash inflow of Rs 16 Crores for the period from April 01, 2026, to September 30, 2026, whose financial statements and other financial information have not been audited by any auditor(s).
 - 1 joint venture and 1 associate, whose interim financial results includes the Group's share of net profit of Rs 2 Crore and Rs 3 Crores and Group's share of total comprehensive income of Rs 2 Crore and Rs 3 Crores for the quarter ended September 30, 2026, and year to date from April 01, 2026, to September 30, 2026, respectively, whose financial statement and other financial information have not been audited by any auditor.

The unaudited interim financial results and other unaudited financial information of these subsidiaries, joint venture and an associate have not been reviewed by any auditors and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint venture and associate is based solely on such unaudited interim financial results and other financial information as certified by the Management. According to the information and explanations given to us by the Management, the interim financial results of these entities are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.



8. The comparative financial information of the Group for the corresponding quarter ended September 30, 2025 and year to date from April 01, 2025 to September 30, 2025, included in these unaudited consolidated financial results, were reviewed by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor and the financial statements of the Group for the year ended March 31, 2026, were audited by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor who expressed an unmodified conclusion/opinion on the same.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Santosh Agarwal

Partner

Membership No.: 093669

UDIN: 26093669UFFNVY4389

Place of Signature: Ahmedabad

Date: October 21, 2026



For Shah Dhandharia & Co LLP

Chartered Accountants

ICAI Firm registration number: 118707W/W100724

per Karan Amlani

Partner

Membership No.: 193557

UDIN: 26193557LKCOCQ1579

Place of Signature: Ahmedabad

Date: October 21, 2026



Annexure I: List of entities whose financial results are included in the Consolidated financial results of Adani Green Energy Limited for the quarter and half year ended September 30, 2026

A) Holding Company

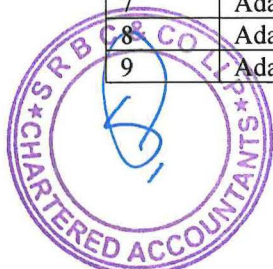
Sr. No.	Name of the Entity
1	Adani Green Energy Limited

B) Wholly - Owned Subsidiaries

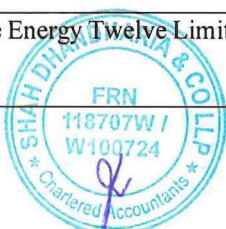
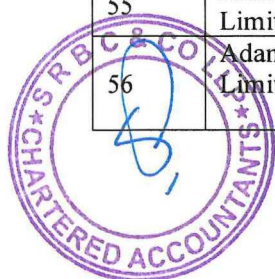
Sr. No.	Name of the Entity
1	Adani Renewable Energy (MH) Limited
2	Adani Renewable Energy (KA) Limited
3	Adani Renewable Energy Holding Five Limited
4	Adani Solar Energy Kutchh Two Limited (formerly Adani Solar Energy Kutchh Two Private Limited)
5	Adani Wind Energy Kutchh One Limited
6	Adani Renewable Energy Holding One Limited
7	Adani Wind Energy Kutchh Four Limited
8	Adani Renewable Energy Holding Two Limited
9	Adani Renewable Energy Holding Eleven Limited
10	Adani Renewable Energy Holding Seven Limited
11	Adani Renewable Energy Holding Eight Limited
12	Adani Renewable Energy Holding Nine Limited
13	Adani Renewable Energy Holding Six Limited
14	Adani Renewable Energy Holding Four Limited
15	Adani Green Energy Two Limited
16	Adani Renewable Energy Holding Three Limited
17	Adani Green Energy Pte Limited
18	Adani Renewable Energy Holding Twelve Limited
19	Adani Renewable Energy Holding Fifteen Limited
20	Adani Wind Energy (Gujarat) Limited (formerly known as Spinel Energy & Infra Limited)
21	Dinkar Technologies Limited
22	Adani Energy Holdings Limited
23	Wind One Renergy Limited (formerly known as Wind One Renergy Private Limited)
24	Wind Three Renergy Limited (formerly known as Wind Three Renergy Private Limited)
25	Wind Five Renergy Limited (formerly known as Wind Five Renergy Private Limited)
26	Adani Renewable Energy Five Limited
27	Adani Renewable Energy Six Limited
28	Adani Green Energy Fifteen Limited
29	Adani Green Energy Sixteen Limited
30	Adani Saur Urja (KA) Limited
31	Adani Renewable Energy Middle East Limited
32	AGEL Global IFSC Limited

C) Wholly - Owned Step-Down Subsidiaries

Sr. No.	Name of the Entity
1	Adani Hybrid Energy Jaisalmer Four Limited
2	RSEPL Renewable Energy One Limited
3	Adani Wind Energy Kutchh Two Limited
4	Adani Wind Energy Kutchh Six Limited
5	Adani Hybrid Energy Jaisalmer One Limited
6	Adani Solar Energy Four Limited
7	Adani Solar Energy Chitrakoot One Limited
8	Adani Solar Energy AP Eight Private Limited
9	Adani Green Energy Eight Limited



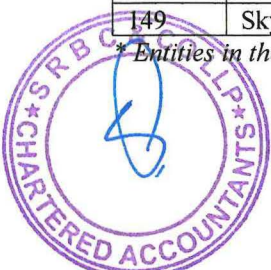
Sr. No.	Name of the Entity
10	Adani Solar Energy Jodhpur Two Limited
11	Adani Hybrid Energy Jaisalmer Five Limited
12	Adani Renewable Energy Two Limited
13	Adani Renewable Energy Four Limited
14	Adani Renewable Energy Ten Limited
15	Adani Renewable Energy Eleven Limited
16	Adani Green Energy Twenty Four Limited
17	Adani Green Energy Twenty Four A Limited
18	Adani Green Energy Twenty Four B Limited
19	Adani Green Energy Twenty Four C Limited
20	Adani Green Energy Twenty Five A Limited
21	Adani Green Energy Twenty Five C Limited
22	Adani Green Energy Twenty Six Limited
23	Adani Green Energy Twenty Six A Limited
24	Adani Green Energy Twenty Six B Limited
25	Adani Green Energy Twenty Six C Limited
26	Adani Green Energy Twenty Seven Limited
27	Adani Green Energy Twenty Seven A Limited
28	Adani Green Energy Twenty Seven B Limited
29	Adani Green Energy Twenty Seven C Limited
30	Adani Green Energy Thirty One Limited
31	Adani Green Energy Thirty Two Limited
32	Adani Wind Energy Kutchh Three Limited
33	Adani Wind Energy Kutchh Five Limited
34	Adani Green Energy Six Limited
35	Adani Hybrid Energy Jaisalmer Two Limited
36	Adani Solar Energy Kutchh One Limited
37	Adani Solar Energy AP One Limited
38	Adani Solar Energy AP Two Limited
39	Adani Solar Energy AP Three Limited
40	Adani Solar Energy AP Four Limited
41	Adani Solar Energy AP Five Limited
42	Adani Renewable Energy Seven Limited
43	Adani Renewable Energy Eight Limited
44	Adani Renewable Energy Fifteen Limited (formerly known as Adani Renewable Energy Fifteen Private Limited)
45	Adani Renewable Energy Devco Limited (formerly Adani Renewable Energy Devco Private Limited)
46	Adani Solar Energy Jodhpur Three Limited
47	Adani Solar Energy AP Six Limited (formerly known as Adani Solar Energy AP Six Private Limited)
48	Adani Solar Energy Jodhpur Four Limited
49	Adani Solar Energy Jodhpur Five Limited
50	Adani Solar Energy KA Nine Limited (formerly known as Adani Solar Energy KA Nine Private Limited)
51	Adani Solar Energy RJ One Limited (formerly Adani Solar Energy RJ One Private Limited)
52	Adani Solar Energy AP Seven Limited (formerly known as Adani Solar Energy AP Seven Private Limited)
53	Adani Renewable Energy Holding Nineteen Limited (formerly Adani Renewable Energy Holding Nineteen Private Limited)
54	Adani Solar Energy Jaisalmer One Limited (formerly Known as Adani Solar Energy Jaisalmer One Private Limited)
55	Adani Renewable Energy Sixteen Limited (formerly Known as Adani Renewable Energy Sixteen Private Limited)*
56	Adani Renewable Energy Twelve Limited (formerly Known as Adani Renewable Energy Twelve Private Limited)*



Sr. No.	Name of the Entity
57	Adani Solar Energy Jaisalmer Two Limited (formerly Adani Solar Energy Jaisalmer Two Private Limited)
58	Adani Renewable Energy Fourteen Limited (formerly Known as Adani Renewable Energy Fourteen Private Limited) *
59	Adani Renewable Energy Holding Eighteen Limited (formerly Known as Adani Renewable Energy Holding Eighteen Private Limited)
60	Adani Renewable Energy Holding Sixteen Limited (formerly Known as Adani Renewable Energy Holding Sixteen Private Limited)
61	Adani Solar Energy RJ Two Limited (formerly Adani Solar Energy RJ Two Private Limited)
62	Adani Renewable Energy Holding Seventeen Limited
63	Adani Solar Energy Barmer One Limited (formerly Known as Adani Solar Energy Barmer One Private Limited)
64	Adani Renewable Energy Eighteen Limited (formerly Known as Adani Renewable Energy Eighteen Private Limited)*
65	Adani Renewable Energy Nineteen Limited (formerly Known as Adani Renewable Energy Nineteen Private Limited)*
66	Adani Renewable Energy Twenty Limited (formerly Known as Adani Renewable Energy Twenty Private Limited till October 24, 2025)
67	Adani Renewable Energy Twenty One Limited (formerly Known as Adani Renewable Energy Twenty One Private Limited till October 26, 2025)*
68	Adani Wind Energy MP One Limited (formerly Known as Adani Wind Energy MP One Private Limited)
69	Adani Cleantech Two Limited
70	Adani Cleantech Two Holdings Limited
71	Adani Six Limited
72	Adani Six A Limited
73	Adani Seven Limited
74	Adani Seven A Limited
75	Adani Thirteen Limited
76	Adani Thirteen A Limited
77	Adani Fifteen Limited
78	Adani Fifteen A Limited
79	Adani Seventeen Limited
80	Adani Seventeen A Limited
81	Adani Energy Cleantech Two Holdings Limited
82	Adani Fifteen A Holdings Limited
83	Adani Seventeen A Holdings Limited
84	Adani Energy Two Holdings Limited
85	Adani Fifteen Holdings Limited
86	Adani Seventeen Holdings Limited
87	Adani Green Energy SL Limited
88	Vento Energy Infra Limited
89	Adani Solar Energy Jodhpur Seven Limited (Formerly Known as Adani Solar Energy Jodhpur Seven Private Limited)
90	Adani Solar Energy Jodhpur Eight Limited (Formerly Known as Adani Solar Energy Jodhpur Eight Private Limited)
91	Adani Solar Energy Jodhpur Nine Limited (Formerly Known as Adani Solar Energy Jodhpur Nine Private Limited till October 21, 2025)
92	Adani Solar Energy Jodhpur Ten Limited (Formerly Known as Adani Solar Energy Jodhpur Ten Private Limited)
93	Adani Renewable Energy Thirty Five Limited
94	Adani Renewable Energy Thirty Seven Limited
95	Adani Renewable Energy Forty Two Limited
96	Adani Renewable Energy Forty Three Limited
97	Adani Renewable Energy Forty Nine Limited

Sr. No.	Name of the Entity
98	Adani Renewable Energy Thirty Six Limited
99	Adani Renewable Energy Forty Limited
100	Adani Renewable Energy Forty Four Limited
101	Adani Renewable Energy Forty Seven Limited
102	Adani Renewable Energy Sixty Limited
103	Adani Renewable Energy Sixty Two Limited
104	Adani Renewable Energy Sixty Three Limited
105	Adani Renewable Energy Fifty Eight Limited
106	Adani Renewable Energy Sixty One Limited
107	Adani Renewable Energy Fifty Seven Limited
108	Adani Renewable Energy Fifty One Limited
109	Adani Renewable Energy Fifty Five Limited
110	Adani Renewable Energy Fifty Two Limited
111	Adani Renewable Energy Fifty Three Limited
112	Adani Renewable Energy Fifty Four Limited
113	Adani Renewable Energy Fifty Nine Limited
114	Adani Renewable Energy One Limited
115	Adani Hydro Energy Five Limited
116	Adani Hydro Energy Two Limited
117	Adani Hydro Energy Three Limited
118	Adani Hydro Energy One Limited
119	Adani Hydro Energy Four Limited
120	Adani Green Energy Sixty Five Limited
121	Adani Green Energy Sixty Six Limited
122	Adani Green Energy Sixty Seven Limited
123	Adani Green Energy Sixty Eight Limited
124	Adani Green Energy Sixty Nine Limited
125	Adani Hydro Energy Ten Limited
126	Adani Hydro Energy Six Limited
127	Adani Hydro Energy Seven Limited
128	Adani Hydro Energy Eight Limited
129	Adani Hydro Energy Nine Limited
130	Adani Ecogen One Limited
131	Adani Ecogen Two Limited
132	Adani Ecogen Three Limited
133	Urjasetu Renewables Limited
134	Hydrobloom Power Limited
135	Adani Hydro Energy Eleven Limited
136	Adani Hydro Energy Twelve Limited
137	Adani Hydro Energy Fourteen Limited
138	Adani Hydro Energy Fifteen Limited
139	Adani Hydro Energy Seventeen Limited
140	Adani Ecogen Four Limited
141	Ecothrive Renewables Limited
142	Adani Hydro Energy Thirteen Limited
143	Adani Hydro Energy Sixteen Limited
144	Adani Ecogen Five Limited
145	Adani Ecogen Six Limited
146	Adani Ecogen Seven Limited
147	Adani Ecogen Eight Limited
148	Windrix Energy Limited
149	Skyspin Energy Limited

* Entities in the process of strike off



D) Step-Down Subsidiaries

Sr. No.	Name of the Entity
1	Adani Renewable Energy Forty One Limited (Wholly – Owned Step-Down Subsidiary of Adani Green Energy Limited till October 31, 2025, and Step-Down Subsidiary of Adani Green Energy Limited with effect from November 01, 2025)
2	Adani Solar Energy Jodhpur Six Limited (formerly known as Adani Solar Energy Jodhpur Six Private Limited) (Wholly – Owned Step-Down Subsidiary of Adani Green Energy Limited till October 31, 2025, and Step-Down Subsidiary of Adani Green Energy Limited with effect from November 01, 2025)
3	Adani Green Energy Twenty Five B Limited (Wholly – Owned Step-Down Subsidiary of Adani Green Energy Limited till January 15, 2026, and Step-Down Subsidiary of Adani Green Energy Limited with effect from January 16, 2026)
4	Adani Renewable Energy Three Limited

E) Controlled Entity & its Wholly owned subsidiaries, including step down subsidiaries

Sr. No.	Name of the Entity
1	Adani Green Energy Twenty Three Limited (Controlled Entity)
2	Adani Green Energy (UP) Limited
3	Prayatna Developers Limited (formerly known as Prayatna Developers Private Limited)
4	Parampujya Solar Energy Limited (formerly known as Parampujya Solar Energy Private Limited)
5	Wardha Solar (Maharashtra) Limited (formerly known as Wardha Solar (Maharashtra) Private Limited)
6	Kodangal Solar Parks Limited (formerly known as Kodangal Solar Parks Private Limited)
7	Adani Renewable Energy (RJ) Limited
8	Adani Renewable Energy Nine Limited (Controlled Entity)
9	Adani Hybrid Energy Jaisalmer Three Limited
10	Adani Green Energy Twenty Five Limited
11	Adani Renewable Energy Forty Five Limited
12	Adani Renewable Energy Sixty Four Limited (Controlled Entity)
13	Adani Renewable Energy Fifty Six Limited
14	ARE64L Step-One Renewable Energy Limited
15	ARE64L Step-Two Renewable Energy Limited

F) Joint Venture Company

Sr. No.	Name of the Entity
1	Adani Renewable Energy Park Rajasthan Limited

G) Associate Companies

Sr. No.	Name of the Entity
1	Mundra Solar Energy Limited
2	Minerva Renewables Holding RSC Limited

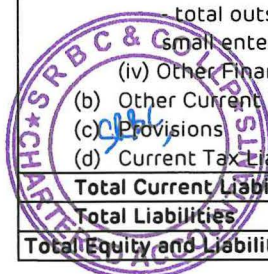


adani Renewables		ADANI GREEN ENERGY LIMITED (CIN : L40106GJ2015PLC082007) Regd. Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat (India) Phone : 079-25555555; Fax : 079-26565500; Email : investor.agel@adani.com; Website : www.adanigreenenergy.com UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026					
(₹ in Crores)							
Sr. No.	Particulars	Consolidated					
		3 Months ended 30.09.2026	3 Months ended 30.06.2026	3 Months ended 30.09.2025	6 Months ended 30.09.2026	6 Months ended 30.09.2025	For the year ended 31.03.2026
		(Unaudited)					(Audited)
1	Income						
	(a) Revenue from Operations						
	i. Power Supply	4,019	4,280	2,776	8,299	6,088	11,602
	ii. Sale of Goods / Equipments and Related Services	104	43	48	147	477	724
	iii. Others (Refer note 14)	135	108	184	243	243	602
	(b) Other Income	262	232	241	494	447	891
	Total Income	4,520	4,663	3,249	9,183	7,255	13,819
2	Expenses						
	(a) Purchase of Power	23	-	-	23	-	-
	(b) Cost of Equipments / Goods Sold	99	35	47	134	468	708
	(c) Employee benefits expense (net)	28	22	47	50	80	150
	(d) Finance Costs (net)	2,119	2,001	1,635	4,120	3,160	6,484
	(e) Depreciation and amortisation expense	1,084	1,026	834	2,110	1,601	3,372
	(f) Other Expenses (net)	311	389	311	700	615	1,302
	Total Expenses	3,664	3,473	2,874	7,137	5,924	12,016
3	Profit before share of profit from Associate and Joint Venture, Exceptional Items and Tax (1-2)	856	1,190	375	2,046	1,331	1,803
4	Exceptional items (Refer note 5)	-	(2)	(83)	(2)	(100)	(219)
5	Profit before share of profit from Associate and Joint Venture, and Tax (3+4)	856	1,188	292	2,044	1,231	1,584
6	Tax charge / (credit)						
	- Current Tax charge / (credit) (Refer note 15)	71	49	(24)	120	70	180
	- Tax relating to earlier periods charge	-	0	-	0	-	12
	- Deferred Tax charge / (credit) (Refer note 15)	120	214	(213)	334	(75)	(178)
7	Profit after tax and before share of profit from Associate and Joint Venture (5-6)	665	925	529	1,590	1,236	1,570
8	Share of Profit from Associate and Joint Venture (net of tax)	82	58	115	140	232	417
9	Profit for the period / year (7+8)	747	983	644	1,730	1,468	1,987
10	Other Comprehensive Income / (Loss)						
	Items that will not be reclassified to profit or loss in subsequent periods:						
	(a) Remeasurement gain of defined benefit plans	6	-	1	6	1	0
	Add / Less: Income Tax effect	(1)	-	(0)	(1)	(0)	(0)
	Items that will be reclassified to profit or loss in subsequent periods:						
	(a) Exchange differences on translation of foreign operations	1	(4)	3	(3)	2	7
	(b) Effective portion of gain / (loss) on cash flow hedges (net)	239	(82)	65	157	30	165
	Add / Less: Income Tax effect	(60)	21	(17)	(39)	(8)	(42)
	Total Other Comprehensive Income / (Loss) (net of tax)	185	(65)	52	120	25	130
11	Total Comprehensive Income (net of tax) (9+10)	932	918	696	1,850	1,493	2,117
	Net Income Attributable to :						
	Equity holders of the parent	673	845	583	1,518	1,296	1,652
	Non-Controlling Interest	74	138	61	212	172	335
	Other Comprehensive Income / (Loss) Attributable to :						
	Equity holders of the parent	163	(54)	36	109	14	101
	Non-Controlling Interest	22	(11)	16	11	11	29
	Total Comprehensive Income Attributable to :						
	Equity holders of the parent	836	791	619	1,627	1,310	1,753
	Non-Controlling Interest	96	127	77	223	183	364
12	Paid up Equity Share Capital (Face Value ₹ 10 per share)	1,647	1,647	1,647	1,647	1,647	1,647
13	Other Equity excluding Revaluation Reserves						17,643
14	Earnings Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)						
	Basic EPS (In ₹)	4.00	5.05	3.44	9.05	7.70	9.65
	Diluted EPS (In ₹)	4.00	5.05	3.44	9.05	7.70	9.65



Consolidated Balance Sheet
(₹ in Crores)

Particulars	As at 30th September, 2026 (Unaudited)	As at 31st March, 2026 (Audited)
ASSETS		
Non - Current Assets		
(a) Property, Plant and Equipment	1,09,074	97,070
(b) Right of Use Assets	4,869	4,979
(c) Capital Work In Progress	21,968	19,016
(d) Goodwill	3	3
(e) Other Intangible Assets	80	86
(f) Intangible asset under development	24	15
(g) Investments accounted using Equity Method	1,461	1,282
(h) Financial Assets		
(i) Investments	74	74
(ii) Trade Receivables	62	51
(iii) Loans	282	273
(iv) Other Financial Assets	6,866	6,258
(i) Non - Current Tax Assets (net)	230	216
(j) Deferred Tax Assets (net)	1,442	1,109
(k) Other Non - Current Assets	2,355	2,204
Total Non - Current Assets	1,48,790	1,32,636
Current Assets		
(a) Inventories	144	136
(b) Financial Assets		
(i) Investments	2,218	1,627
(ii) Trade Receivables	2,070	2,129
(iii) Cash and Cash Equivalents	1,859	1,735
(iv) Bank balances other than (iii) above	1,607	1,031
(v) Loans	424	237
(vi) Other Financial Assets	2,780	2,341
(c) Other Current Assets	2,021	2,225
Total Current Assets	13,123	11,461
Total Assets	1,61,913	1,44,097
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,647	1,647
(b) Instruments entirely equity in nature	675	675
(c) Other Equity	19,270	17,643
Total Equity attributable to Equity Holders of the Parent	21,592	19,965
(d) Non - Controlling Interests	9,945	9,914
Total Equity	31,537	29,879
Liabilities		
Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,00,484	87,897
(ia) Lease Liabilities	2,775	2,858
(ii) Other Financial Liabilities	132	97
(b) Provisions	484	432
(c) Deferred Tax Liabilities (Net)	2,176	1,468
(d) Other Non - Current Liabilities	1,302	1,316
Total Non - Current Liabilities	1,07,353	94,068
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,827	10,476
(ia) Lease Liabilities	254	209
(ii) Supplier's Credit	3,032	2,105
(iii) Trade Payables		
- total outstanding dues of micro enterprises and small enterprises	48	43
- total outstanding dues of creditors other than micro enterprises and small enterprises	470	364
(iv) Other Financial Liabilities	5,814	5,623
(b) Other Current Liabilities	1,245	1,124
(c) Provisions	124	18
(d) Current Tax Liabilities (net)	209	188
Total Current Liabilities	23,023	20,150
Total Liabilities	1,30,376	1,14,218
Total Equity and Liabilities	1,61,913	1,44,097



Consolidated Statement of Cash Flows			(₹ in Crores)
Particulars	For the period ended 30th September, 2026	For the Period ended 30th September, 2025	
	(Unaudited)		
(A) Cash flows from operating activities			
Profit before tax (Excluding share of Profit in Associate and Joint Venture and after exceptional items):	2,044	1,231	
Adjustments to reconcile profit before tax to net cash flows:			
Interest Income	(382)	(275)	
Gain on sale / fair valuation of investments measured at Fair value through profit and loss (net)	(57)	(75)	
(Gain) / Loss on sale discard of Property, plant and equipment (net)	(3)	29	
Depreciation and amortisation expenses	2,110	1,601	
Loss on Exceptional items (other than Operating activities)	2	100	
Provision / Liabilities no longer required written back	(0)	(54)	
Bad debt written off	-	14	
Finance Costs (including derivative cost)	4,120	3,160	
Provision for Advances	-	31	
Gain on modification of lease	(12)	-	
Unrealised Foreign Exchange Fluctuation loss / (gain) (net)	0	(4)	
Operating profit before working capital changes	7,822	5,758	
Working Capital Changes:			
(Increase) / Decrease in Operating Assets			
Other Assets	(89)	(243)	
Other Financial Assets	(20)	(723)	
Inventories	(8)	(4)	
Trade Receivables	48	(382)	
Increase / (Decrease) in Operating Liabilities			
Suppliers' Credit	927	997	
Provisions	103	(0)	
Other Liabilities	107	109	
Trade Payables	111	15	
Other Financial Liabilities	(17)	(25)	
Net Working Capital Changes	1,162	(256)	
Cash flows generated from operations	8,984	5,502	
Less : Income Tax (Paid) (net)	(113)	(129)	
Net cash generated from operating activities (A)	8,871	5,373	
(B) Cash flows from investing activities			
Payment made for acquisition of Property, Plant and Equipment and Intangible assets (including capital advances, capital work in progress and capital creditors)	(16,012)	(12,297)	
Proceeds from sale of Property, Plant and Equipment	28	75	
Payment made for Non Current investment in Associate	(38)	-	
Payment made for / Proceed from Sale of (Investment in) Units of Mutual Fund (net)	(534)	6	
Payment made for fixed / margin money deposits placed with banks	(8,785)	(3,421)	
Proceeds from fixed / margin money deposits Withdrawn from banks	6,619	3,083	
Payment made for Non Current Loans given to related parties and others	(28)	(158)	
Proceeds from Non Current Loans received back from related parties and others	19	21	
Payment made for Current Loan given to related parties and others (net)	(188)	(62)	
Interest received	115	160	
Net cash flows (used in) investing activities (B)	(18,804)	(12,593)	
(C) Cash flows from financing activities			
Proceeds from Equity Share issue against Share warrants	-	7,012	
Repayment towards redemption of Unsecured Perpetual Debt	-	(749)	
Distribution to holders of Unsecured Perpetual Debt	-	(188)	
Payment towards principal portion of Lease Liabilities	-	(45)	
Proceeds from Non - Current borrowings	15,834	17,604	
Repayment of Non - Current borrowings (including USD bonds in previous year)	(2,989)	(10,421)	
Proceeds from / (Repayment of) Current - borrowings (net)	838	(1,122)	
Distribution to Non Controlling shareholders	(192)	(383)	
Finance Costs Paid (including hedging cost and derivative (loss) / gain on rollover and maturity (net))	(3,353)	(3,732)	
Interest paid on lease liabilities	(81)	(113)	
Net cash flows generated from financing activities (C)	10,057	7,863	
Net increase in cash and cash equivalents (A)+(B)+(C)	124	643	
Cash and cash equivalents at the beginning of the period	1,735	2,212	
Cash and cash equivalents at the end of the period	1,859	2,855	



ADANI GREEN ENERGY LIMITED

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026.

Notes:

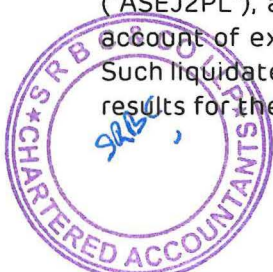
1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Adani Green Energy Limited (the "Holding Company") in their respective meetings held on 21st October, 2026.
2. The Statutory Auditors have carried out a limited review of the consolidated financial results of the Holding Company and its subsidiaries (together referred to as the "Group"), and its share of net profit after tax and total comprehensive income of its joint venture and associates for the quarter and half year ended 30th September, 2026.
3. Ten (10) subsidiaries and step down subsidiaries of the Group have commissioned 5,143 MW of projects (including 343 MW commissioned in current quarter ended 30th September, 2026, 150 MW commissioned in previous quarter ended 30th June, 2026, 2,763 MW commissioned till financial year 2024-25 and 1,887 MW commissioned during the financial year 2025-26) in terms of Power Purchase Agreement ('PPA') with Solar Energy Corporation of India ('SECI'). However pending availability of Long term access / connectivity to access the interstate transmission system (ISTS) by Central Transmission Utility (CTU) to evacuate power from generation project to the delivery point(s) / beneficiary, these subsidiaries are selling contracted capacity power in open access market since capitalisation of projects pending Scheduled Commercial Operation Date (SCOD) as per PPA.
4. The Group has renewable generation operational capacity of 20,763 MW as at 30th September, 2026, whereas the same was 16,680 MW as at 30th September, 2025. As at 31st March, 2026, the Group's operational capacity was 19,294 MW.

5. Exceptional items:

(i) During the quarter ended 30th June, 2026 and half year ended 30th September, 2026, Wind Five Renergy Limited, a subsidiary of the Holding Company, refinanced / repaid its borrowings. On account of such prepayment of its borrowings, the Group recognised a onetime expense amounting to ₹ 2 Crores, pertaining to unamortised borrowing cost and prepayment charges. Similarly, during the previous year ended 31st March, 2026, the Group had recognised a onetime expense amounting to ₹ 178 Crores (including ₹ 83 Crores during the quarter and half year ended 30th September, 2025) pertaining to unamortised borrowing cost and prepayment charges on refinancing / repayment of borrowings incurred by 4 subsidiaries and 7 step down subsidiaries of the Holding Company. Such amounts are disclosed as an exceptional item in the consolidated financial results.

(ii) During the comparative half year ended 30th September, 2025 and year ended 31st March, 2026, the Group had decided not to proceed with execution of projects in 5 subsidiaries and accordingly capital costs incurred by the Group amounting to ₹ 17 crores in relation to underlying projects had been written off in the books of accounts of the 5 subsidiaries and the same was disclosed as an exceptional item in the consolidated financial results of half year ended 30th September, 2025 and year ended 31st March, 2026.

During the year ended 31st March, 2026, Adani Solar Energy Jaisalmer Two Private Limited ("ASEJ2PL"), a subsidiary of the Holding Company, had paid liquidated damages of ₹ 24 Crores on account of exiting out of the Power Purchase Agreement with Solar Energy Corporation of India. Such liquidated damages incurred were disclosed as exceptional items in the consolidated financial results for the year ended 31st March, 2026.



6. (i) During financial year 2023-24, in a matter relating to differential tariff dispute with Gulbarga Electricity Supply Company Limited and Hubli Electricity Supply Company Limited (DISCOMs), on account of delayed commissioning of 10 MW and 40 MW projects, pending with Appellate Tribunal for Electricity ("APTEL") since 2021, relating to Parampujya Solar Energy Limited ("PSEL") and Adani Green Energy (UP) Limited ("AGEUPL") - wholly owned subsidiaries of controlled Company, Adani Green Energy Twenty Three Limited, received funds from DISCOM under protest, towards differential rate tariff (including late payment surcharge and refund of liquidity damages) and subsequently continues to realise entire energy supply charges at PPA rates. During the financial year 2023-24, PSEL and AGEUPL have determined collection as "probable" for "revenue recognition purpose" in line with relevant Ind AS 115 - Revenue from Contracts with Customers and had recognized the incremental revenue and related late payment surcharge, including pertaining to past periods. The cumulative revenue recognised by PSEL and AGEUPL till 30th September, 2026 towards differential rate tariff of ₹ 46 Crores, including ₹ 1 Crore for the current quarter and ₹ 3 crore for the half year ended 30th September, 2026. Further, basis favourable order received from Karnataka Electricity Regulatory Commission ("KERC"), AGEUPL has recognised Late Payment Surcharge ("LPS") income of ₹ 2 crores during the quarter, pertaining to earlier periods, also realised.

The management believes that the favourable order as passed by the Karnataka Electricity Regulatory Commission ("KERC") will continue to be upheld at APTEL, a forum where DISCOMs have filed an appeal in the matter, expecting a favourable outcome in future.

(ii) In case of AGEUPL, in a matter relating to tariff dispute with Uttar Pradesh Power Corporation Limited (DISCOM) on account of delayed commissioning of the 50MW project beyond the contractually agreed as per power purchase agreement, AGEUPL has received a favourable order from Appellate Tribunal for Electricity ("APTEL") on 28th November, 2022 directing DISCOM to make payment against supply of energy by the Company at tariff rate of ₹ 7.02 / kWh upto October, 2022 instead of reduced tariff rate of ₹ 5.07 / kWh against which DISCOM had filed an appeal in Hon'ble Supreme Court. Hon'ble Supreme Court via order dated 27th February, 2023 directed DISCOM to make payment at tariff of ₹ 7.02/kWh for power sale for all past periods and upto October, 2022 including late payment surcharge. For subsequent period, Hon'ble Supreme Court had directed DISCOM to make payments at tariff rate of ₹ 5.07 / kWh and make provision for tariff rate difference, pending final hearing of Hon'ble Supreme Court. During the financial year 2022-23, AGEUPL, based on the assessment of Hon'ble Supreme Court order, ascertained collection of revenue for the differential tariff rate, as "probable" for "revenue recognition purpose" in line with 'Ind AS 115 - Revenue from Contracts with Customers' and recognised the incremental revenue including those pertaining to past periods. The cumulative revenue recognised by the Company till 30th September, 2026 is ₹ 133 Crores towards differential rate tariff (the unrealised amount since October, 2022 is ₹ 69 Crores), including ₹ 3 Crores for the current quarter and ₹ 8 crore for the half year ended 30th September, 2026.

7. In the matter relating to tariff dispute with Tamilnadu Generation and Distribution Corporation (TANGEDCO) on account of delayed commissioning of 288 MW projects in several entities, Appellate Tribunal for Electricity ("APTEL") vide its order dated 7th October, 2022 allowed entitlement of higher PPA tariff of ₹ 7.01 / kWh as against the reduced tariff of ₹ 5.10 / kWh for power supply to TANGEDCO by Kamuthi Solar Power Limited (KSPL) and Ramnad Renewable Energy Limited (RREL) (Since merged with Controlled Company, Adani Green Energy Twenty Three Limited) against which the TANGEDCO had filed an appeal in Hon'ble Supreme Court (SC). The Hon'ble Supreme Court refused the interim relief by its order dated 17th February, 2023 against the Appellate Tribunal for Electricity ("APTEL") order. The Company continues to recognise and collect revenue during the subsequent periods towards power sale to TANGEDCO at higher PPA tariff of ₹ 7.01 / kWh as it expects a favourable outcome against the appeal in Hon'ble Supreme Court. Cumulative revenue recognised by Adani Green Energy Twenty Three Limited from the financial year 2016-17 till 30th September, 2026 towards differential tariff is ₹ 1,132 crores (including ₹ 23 for the current quarter and ₹ 47 crore for the half year ended 30th September, 2026).



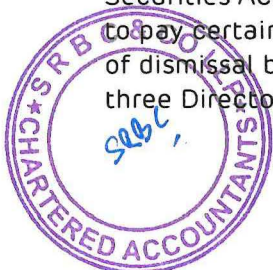
Although the matter is pending in appeal with the Hon'ble Supreme Court ("SC"), the management believes that the favourable order as passed by APTEL will continue to be upheld by the SC and it does not expect adjustments to the revenue recognised in the books.

8. In a matter relating to commissioning of 50 MW project by Wind Five Renergy Limited ("WFRL"- wholly owned subsidiary Company), the Bihar Discom refused to accept the commissioning date falling within the contractually agreed timelines under PPA as certified by Solar Energy Corporation of India Limited (SECI). Whereby receivables of ₹ 32 Crores against supply of energy during March, 2021 to July, 2022 was disputed by DISCOM. As per WFRL, this stand of DISCOM resulted into automatic termination of the PPA. WFRL vide letter dated 10th November, 2022 communicated the automatic termination of PPA w.e.f. 4th July, 2019, based on the stand taken by Bihar Discom. WFRL also filed a petition in January, 2023 before Central Electricity Regulatory Commission (CERC) claiming the differential tariff of average power exchange price vis-a-vis what has been paid so far from PTC India Limited (PTC), along with interest. WFRL is presently selling power to third parties under open access pending the aforesaid petition before CERC. The management expects a favourable outcome in the matter and considers the receivable of ₹ 32 Crores accounted in the books towards energy supplied to DISCOM to be good for recovery.
9. During the financial year 2024-25, the Holding Company became aware of an indictment filed by United States Department of Justice (US DOJ) against two of the executive directors and one of the non-executive directors of the Holding Company, and a civil complaint filed by Securities and Exchange Commission (US SEC), against one executive director and one non-executive director of the Holding Company. The indictment and civil complaint both were filed in the United States District Court for the Eastern District of New York (EDNY). As per the indictment filed earlier, these directors had been charged on three counts in the criminal indictment, namely (i) alleged securities fraud conspiracy (ii) alleged wire fraud conspiracy and (iii) alleged securities fraud for making false and misleading statements, and as per US SEC civil complaint, directors omitting material facts that rendered certain statements misleading to US investors under Securities Act of 1933 and the Securities Act of 1934. The Holding Company has not been named as Defendant in the indictment and civil complaint. Further, the Holding Company confirms that it has made all appropriate disclosures in the past including in bond offering circulars.

To uphold the principles of good governance, the Holding Company had appointed independent law firms to perform an independent review to assess and evaluate related non-compliance, if any, in this matter. Such independent review was completed in financial year 2024-25 and did not identify any non-compliances or irregularities in the matter(s).

As at 31st March, 2026, pursuant to various filings made by the directors through their legal counsels, the matter remained pending determination before the court. Pending the outcome of the proceedings, the consolidated financial statements for the year ended 31st March, 2026 had been concluded without any material impact or adjustments, based on legal advice received and management's assessment of compliance of applicable laws and regulations (including independent review made earlier).

Upon filing of request for entry of final judgement by US SEC before EDNY on 15th May, 2026, EDNY has entered into final judgement on 10th August, 2026 in the civil complaint filed by US SEC against both the directors of the Company, pursuant to their consent and without admitting the allegations. Pursuant to such final judgements, (i) EDNY has disposed of the civil complaint, and (ii) the directors are permanently restrained and enjoined from violating specified sections of Securities Act of 1933 and the Securities Act of 1934. Such final judgements required the directors to pay certain civil monetary penalties and the same has been paid. Further, upon filing of motion of dismissal by US DOJ with EDNY on 18th May, 2026, the indictment filed by US DOJ against the three Directors has been dismissed and all the charges against them have been dropped by EDNY.



with prejudice in the matter pursuant to its order dated 10th August, 2026, which means a complete dismissal where the defendants have been protected against future prosecution for the same allegations.

Based on the above, the matter has been concluded with no further proceedings pending in this regard, and accordingly no adjustments are required in the consolidated financial results as at and for the quarter and period ended 30th September, 2026.

10. During the half year ended 30th September, 2026, the Holding Company has incorporated following entities as step down subsidiaries :

Sr. No.	Name of Company
1	ARE64L Step-One Renewable Energy Limited
2	ARE64L Step-Two Renewable Energy Limited
3	AGEL Global IFSC Limited

11. Considering the nature of Group's business, as well as based on review of operating results by the Chief Operating Decision Maker ("CODM") to make decisions about resource allocation and performance measurement, the Group has identified two reportable segments viz.

- (a) renewable power generation and other related ancillary activities (refer note 14 for description of such ancillary activities) and
(b) sale of goods and renewable power equipment.

Sale of goods and renewable power equipment segment also includes sales by an associate viz. Mundra Solar Energy Limited, which is accounted for as per the equity method under relevant Ind AS.



Following are the details of segment wise revenue, results, segment assets and segment liabilities.

₹ in crores

Particulars	3 Months ended 30.09.2026	3 Months ended 30.06.2026	3 Months ended 30.09.2025	6 Months ended 30.09.2026	6 Months ended 30.09.2025	For the year ended 31.03.2026
Revenue from operations						
Renewable power generation and other related ancillary activities	4,159	4,394	2,966	8,553	6,342	12,227
Sale of Goods / Equipments and Related Services	534	341	349	875	1,167	2,007
Elimination / Adjustments	(435)	(304)	(307)	(739)	(701)	(1,306)
Total	4,258	4,431	3,008	8,689	6,808	12,928
Profit before tax						
Renewable power generation and other related ancillary activities	854	1,182	296	2,036	1,228	1,578
Sale of Goods / Equipments and Related Services	121	77	137	198	284	516
Elimination / Adjustments	(119)	(71)	(141)	(190)	(281)	(510)
Total	856	1,188	292	2,044	1,231	1,584
Profit after tax						
Renewable power generation and other related ancillary activities	661	919	530	1,580	1,231	1,561
Sale of Goods / Equipments and Related Services	86	64	114	150	237	426
Elimination / Adjustments	-	-	-	-	-	-
Total	747	983	644	1,730	1,468	1,987
Segment Assets						
Renewable power generation and other related ancillary activities	1,60,346	1,51,304	1,24,315	1,60,346	1,24,315	1,42,540
Sale of Goods / Equipments and Related Services	1,567	1,744	1,562	1,567	1,562	1,557
Total	1,61,913	1,53,048	1,25,877	1,61,913	1,25,877	1,44,097
Segment Liabilities						
Renewable power generation and other related ancillary activities	1,30,376	1,22,443	95,840	1,30,376	95,840	1,14,179
Sale of Goods / Equipments and Related Services	-	-	278	-	278	39
Total	1,30,376	1,22,443	96,118	1,30,376	96,118	1,14,218



12. Pursuant to the Joint Venture Agreement ("JVA") dated 8th April 2026 entered between the Holding Company and Minerva Holding RSC Limited, Abu Dhabi, the Holding Company, through its wholly owned subsidiary, Adani Renewable Energy Middle East Limited, invested in Minerva Renewable Holding RSC Limited ("Investee") by acquiring 12,500 ordinary shares for an aggregate consideration of USD 2,525,000 (₹ 24 Crores). During the current quarter, the Group made a further investment in the Investee through the acquisition of an additional 20,125 ordinary shares for an aggregate consideration of USD 1,515,000 (₹ 14 Crores), taking the total investment to USD 4,040,000 (₹ 38 Crores). Based on the evaluation of the governance structure, decision-making rights, and other relevant terms of the arrangement, the Group has determined that it has significant influence over the Investee and accordingly, the investment has been classified and accounted for as an associate in accordance with the applicable Ind AS requirements.
 13. During the half year ended 30th September, 2026, Adani Green Energy Twenty Three Limited and Adani Renewable Energy Nine Limited, the Controlled entities of the Holding Company have distributed ₹ 181 Crores and ₹ 11 Crores respectively to TotalEnergies Renewables Singapore Pte Limited (TOTAL) on Compulsory Convertible Debentures (CCD) held by TOTAL. Considering the CCD instrument is considered as equity in nature, the payment of ₹ 192 Crores is netted off from Non-controlling Interest (NCI) attributable to TOTAL in above unaudited consolidated financial results.
 14. Other revenue from operations for the quarter and half year ended 30th September, 2026, and comparative periods includes Income from Viability Gap Funding and Change in Law, Income from Carbon Credit (net) / Renewable Energy Certificate, Generation based incentive, Income from Project Management Consultancy services, income from Infrastructure usage and Operation and Maintenance services income.
 15. During the half year ended 30th September, 2026 and year ended 31st March, 2026, the current tax charge of controlled entities is adjusted considering distribution made to Compulsory Convertible Debentures (CCD). During the previous year ended 31st March, 2026 and comparative quarter ended 30th September, 2025, the Group had recognised deferred tax assets / credit of ₹ 191 Crores and ₹ 160 Crores respectively on its unused tax credits on past years business losses relating to its Holding Company since it has become probable that the Holding Company will have taxable profit in future years against which such tax credits can be utilised.
 16. Employee benefits expense, finance cost and other expenses are net of amounts allocated to project entities (including project inventories). Interest costs are also allocated to projects (qualifying assets) in consolidated financial results as per Ind AS 23: Borrowing Costs, considering qualifying assets in project entities are financed by intra-group loans, which are eliminated in consolidation.
- During the current period, to enhance operational efficiency, the Holding Company has outsourced resources leading to reduction in manpower and other operating cost.
17. The comparative figures for the corresponding quarter ended 30th September, 2025, year to date from 1st April, 2025, to 30th September, 2025 were reviewed by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor and the audited figures for the year ended 31st March, 2026, were audited by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor.



18. The Consolidated Financial Results of the Group are presented in ₹ and all values are rounded to the nearest crore, except when otherwise indicated. Amounts less than ₹ 50,00,000 have been presented as "0".

Place: Ahmedabad
Date: 21st October, 2026



For and on behalf of the Board of Directors

Vneet S. Jaain

Vneet S. Jaain
Managing Director

S.H. S64



Media Release

Adani Green Energy's energy sales grew 32% YoY to 25.8 billion units resulting into EBITDA¹ growth of 41% in H1 at Rs. 7,957 crore

Q2 EBITDA of Rs 3,835 crore registered strong growth of 51% YoY

Operational capacity of 20.8 GW in H1FY27 represents capacity addition growth of 24% YoY further strengthening our leadership position in the sector

With 3.08 GWh² of BESS capacity addition in Q2, the cumulative BESS capacity of 6.63 GWh² accounts for more than 50% of India's operational BESS capacity

EDITOR'S SYNOPSIS

- Energy sales: Grew by 32% YoY to 25,747 MUs in H1 and 33% YoY in Q2 to 12,090 MUs
- Revenue from power supply: Grew by 36% YoY in H1 to Rs. 8,299 crore and ended 45% higher to Rs. 4,019 crore YoY in Q2
- EBITDA from power supply: Surged 41% YoY in H1 to Rs. 7,957 crore and up 51% YoY to Rs. 3,835 crore in Q2
- Cash profit: Up 35% YoY to Rs. 4,176 crore in H1 and grew by 45% YoY to Rs. 1,951 crore in Q2
- Capex of Rs 17,160 crore in H1 grew by 38% YoY; Net debt to run-rate EBITDA stands at 5.6x

Ahmedabad, 21 October 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 30 September 2026, showcasing operational and financial performance.

FINANCIAL PERFORMANCE – Q2 and H1 FY27:

(Rs. in crore)

Particulars	QoQ Performance			Half Yearly Performance		
	Q2 FY26	Q2 FY27	% change	H1 FY26	H1 FY27	% change
Revenue from Power Supply	2,776	4,019	45%	6,088	8,299	36%
EBITDA from Power Supply ¹	2,543	3,835	51%	5,651	7,957	41%
EBITDA margin (%)	90.5%	92.0%		91.8%	92.9%	
Cash Profit ³	1,348	1,951	45%	3,094	4,176	35%

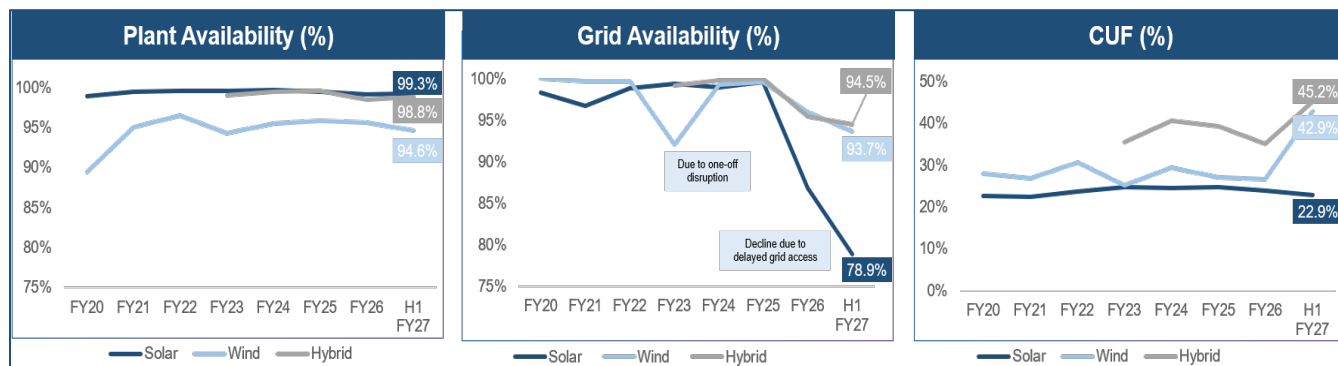
- The stellar growth in revenue and EBITDA is driven by consistent capacity expansion, deployment of advanced RE technologies and strong operating performance across all our sites. The sale of energy increased by 32% YoY to 25,747 million units in H1 backed by robust capacity addition of 4,083 MW, which grew by 24% YoY
- Installed BESS (battery storage) capacity of 3,081 MWh in Khavda in Q2FY27 to reach total capacity of 6,632 MWh which accounts for more than 50% of India's operational BESS capacity. This capacity also makes it world's largest single-location BESS deployments
- With robust capacity addition in battery storage so far, AGEL may surpass 10 GWh of BESS capacity guidance in FY27

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

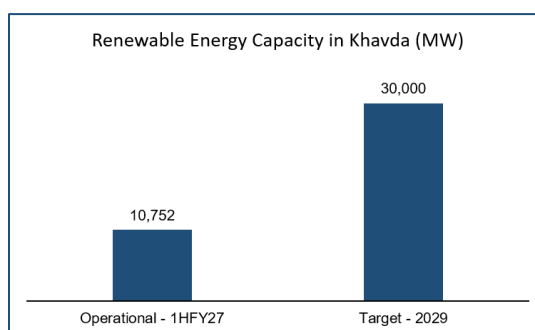
4. MUs: million units



- **Capex Efficiency:** During H1 FY27, we invested approximately Rs. 17,160 crore of capex, representing a 38% YoY increase, demonstrates our continued commitment to disciplined capital deployment and long-term growth

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 10.8 GW⁴ from 7.1 GW a year back. Our investment in BESS is also helping address curtailment challenges at Khavda by enabling greater flexibility in managing renewable energy generation.
- **Rapid execution:** Now, the operational portfolio at Khavda stands at 10,752 MW⁴ 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 10,002 MW RE capacity that is AGEL's generation capacity, and remaining 750 MW capacity set up for other Adani group companies.

ESG LEADERSHIP:

- Consistently recognized for ESG commitment:
 - Largest Project of the Year Award at India Energy Storage Week (IESW) 2026 for the Khavda Battery Energy Storage System (BESS) project
 - Ranked amongst the Top 10 companies globally in ESG evaluation undertaken by seven leading ESG rating agencies
 - Ranked no. 1 in the Utility sector by NSE Sustainability Ratings and Analytics for the second consecutive year
 - Ranked no. 1 globally in the alternative electricity subsector by FTSE Russell for the second consecutive year
 - Received Clean Power Generation Award at the Reuters Energy Industry Awards 2026 held in New York
 - Achieved CareEdge-ESG 1+ Rating with a record-high score of 87.3, the highest ever assigned across all sectors for second consecutive year
 - Ranked no. 1 in the Power Generation sector by CRISIL for the fifth consecutive year

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 20.8 GW and 6.63 GWh of battery energy storage, the largest in India, spread across 12 states. The company has set a target of achieving 50 GW of capacity including 5 GW of pump storage by 2030 and 50 GWh battery energy storage in the next five year, aligned to India's decarbonization goals. AGEL is focused on leveraging technology to reduce the Levelized Cost of Energy (LCOE) in pursuit of enabling large-scale 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 as 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

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