



Renewables

Date: March 24, 2021

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,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Media Release

Please find attached a Media Release titled "Adani Green Energy to acquire 74.94 MW Solar Projects from Sterling & Wilson at Rs. 446 Cr".

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

For, Adani Green Energy Limited

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

Tel +91 79 2555 5555
Fax +91 79 2555 5500
investor.agel@adani.com
www.adanigreenenergy.com

Media Release

Adani Green Energy to acquire 74.94 MW Solar Projects from Sterling & Wilson at Rs. 446 Cr

Editor Synopsis

- AGEL has signed definitive agreements with Sterling & Wilson for the acquisition of 100% stake in two special purpose vehicles (SPVs) that own 74.94 MW operating solar projects in Telangana
- The acquisition is at an enterprise valuation of approximately Rs. 446 Cr
- With this acquisition, AGEL will have operating renewable capacity of 3,470 MW with a total renewable portfolio of 15,240 MW.

Ahmedabad, 24 March 2021: Adani Green Energy Limited (AGEL), one of the largest renewables companies in India, today announced that it has signed a share purchase agreement for the acquisition of 100% stake in two SPVs holding 74.94 MW operating solar projects of Sterling & Wilson, a Shapoorji Pallonji group company.

The projects, commissioned in 2017, are located in Medak District of Telangana and have long-term Power Purchase Agreements (PPA) with the Southern Power Distribution Company of Telangana Limited.

The enterprise valuation of the target SPV is Rs. 446 Cr. With this acquisition, AGEL will increase its operating renewable capacity to 3,470 MW with a total renewable portfolio of 15,240 MW. The closing of the transaction is subject to customary approvals and conditions.

Mr. Vneet S. Jaain, MD & CEO, Adani Green Energy Ltd, said, "Strengthening our portfolio through organic and inorganic growth opportunities is an integral part of ~~the~~ our vision to build a capacity of 25 GW by 2025 and become the largest renewables company in the world. We will leverage the strength of our platform and capital management philosophy to achieve operational improvements and value-accretive returns from the project."

About Adani Green Energy Limited

Adani Green Energy Limited (“AGEL”), a part of India-based Adani Group, has one of the largest global renewable portfolios with 15.2 GW of operating, under-construction and awarded projects catering to investment-grade counterparties. The company develops, builds, owns, operates and maintains utility-scale grid-connected solar and wind farm projects. Key customers of AGEL include the National Thermal Power Corporation (“NTPC”), Solar Energy Corporation of India (“SECI”) and various state discoms. Earlier this year, Mercom Capital, the US-based think tank, ranked the Adani Group as the #1 global solar power generation asset owner. For more information, please visit www.adanigreenenergy.com

For Media inquiries:

Roy Paul | roy.paul@adani.com