adani

Date: 21st August, 2018

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: Subscription Agreement for subscribing to 51% shares of "Adani Solar USA Inc."**

**Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We would like to inform that the Company has signed Subscription Agreement on 20th August, 2018 for subscription of 5,100 shares of Adani Solar USA Inc., USA constituting 51% of the total number of shares of Adani Solar USA Inc.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015, are given as under:

| Sr. No. | Particulars | Details |
|---|---|---|
| a) | Name of the target entity details in brief such as size, turnover etc. | i) Adani Solar USA Inc.<br>ii) Authorised & Paid-up Share Capital: USD 10,000<br>iii) Turnover: NIL (Yet to commence its commercial operations) |
| b) | Whether the acquisition would fall within related party transaction(s) and whether the Promoter / | No |

Adani Green Energy Limited
Adani House
Nr Mithakhali Six Roads
Navrangpura
Ahmedabad 380 009
Gujarat, India
CIN: U40106GJ2015PLC082007

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

| Sr. No. | Particulars | Details |
|---|---|---|
| | Promoter Group/ Group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms Length" | |
| c) | Industry to which the entity being acquired belongs | Developing, Constructing, Financing and Owning Solar Energy Projects |
| d) | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The Company has subscribed to 51% of Equity Shares of Adani Solar USA Inc. to extend its presence in USA.<br><br>Upon allotment of shares against subscription, Adani Solar USA Inc. shall become a Subsidiary of the Company. |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition | Nil |
| f) | Indicative time period for completion of the acquisition | About 15 days |
| g) | Nature of consideration – whether cash consideration or share swap and details of the same | The consideration will be in the form of Cash |
| h) | Cost of acquisition or the price at which shares are acquired | USD 5,100 (5,100 Shares at a part value USD 1/- each) |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired | 51% shares of Adani Solar USA Inc. |
| j) | Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and | Adani Solar USA Inc. is incorporated on 9th August, 2018 for Developing, Constructing, Financing and Owning Solar Energy Projects |

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| Sr. No. | Particulars | Details |
|---|---|---|
| | any other significant information (in brief) | Adani Solar USA Inc. is having presence in USA. |

You are requested to take the same on your record.

Thanking You

Yours Faithfully,
**For, Adani Green Energy Limited**

**Pragnesh Darji**
**Company Secretary**

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