

Date: July 25, 2024

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.: Statement of deviation or variation for the quarter ended on June 30, 2024

Ref: Funds raised by issuance of Convertible Warrants on a Preferential Basis

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended on June 30, 2024, there was no deviation or variation in the utilisation of proceeds of issuance of Convertible Warrants from the objects stated in the notice dated December 26, 2023 calling Extra-ordinary General Meeting on January 18, 2024.

A statement of deviation or variation, if any, for the quarter ended on June 30, 2024, duly reviewed by the Audit Committee of the Company is enclosed herewith.

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

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Statement of Deviation / Variation in utilisation of funds raised

| | |
|---|--|
| Name of listed entity | Adani Green Energy Limited |
| Mode of Fund Raising | Public Issues / Rights Issues / Preferential Issue / QIP / Others |
| Date of Raising Funds | January 25, 2024 |
| Amount Raised | INR 9,350 Crores (It is the total issue size. However, as on June 30, 2024, company has received 25% of the issue size i.e. INR 2,337.52 Crores (INR 370.19/warrant for 6,31,43,677 warrants), as upfront consideration/subscription amount. Balance 75% (INR 1,110.56/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant) |
| Report filed for Quarter ended | June 30, 2024 |
| Monitoring Agency | Applicable |
| Monitoring Agency Name, if applicable | India Ratings & Research Private Limited |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |

| Objects for which funds have been raised and where there has been a deviation, in the following table | | | | | | |
|---|-------------------------|-------------------------------------|---|--------------------------------|--|----------------|
| Original Object | Modified Object, if any | Original Allocation (Rs. In Crores) | Modified allocation, if any (Rs. In Crores) | Funds Utilised (Rs. In Crores) | Amount of Deviation / Variation for the quarter according to applicable object | Remarks if any |
| Debt Repayment | N.A. | 4,675 | N.A. | Nil ⁽²⁾ | Nil | |
| Investment in Renewable Projects | N.A. | 2,338 | N.A. | Nil | Nil | |
| General Corporate Purposes | N.A. | 2,337 | N.A. | Nil | Nil | |
| Total | | 9,350⁽¹⁾ | | | | |
| Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc. | | | | | | |

(1) It is the total issue size. However, as on June 30, 2024, the Company has received 25% of the issue size i.e. INR 2,337.52 Crores (INR 370.19 / warrant for 6,31,43,677 warrants), as upfront consideration/subscription amount. Balance 75% (INR 1,110.56/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant.

(2) The company has transferred INR 2,337.52 Crores to Standard Chartered Bank a/c no. 22105104465 - Senior Debt Redemption account (SCB SDRA a/c) for partly funding the repayment of the HoldCo bond of USD 750 million issued by the Company and maturing in September 2024. The company has invested the said amount from the SCB SDRA a/c in the Fixed Deposits till the maturity of HoldCo bonds for repayment.

For, Adani Green Energy Limited

Pragnesh Darji
Company Secretary

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