

Date: January 29, 2024

To

BSE Limited  
P J Towers,  
Dalal Street,  
Mumbai – 400 001

The National Stock Exchange of India Limited  
“Exchange Plaza”,  
Bandra – Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Scrip Code: 541450**

**Scrip Code: ADANIGREEN**

Dear Sir,

**Sub: Media Release**

Please find attached a Media Release titled **“Adani Green completes funding of the reserves for the USD 750 million Holdco Bond”**.

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

**For, Adani Green Energy Limited**

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

**Note:** This is voluntary submission and not to be considered as an intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

**Media Release**

# Adani Green completes funding of the reserves for the USD 750 million Holdco Bond

## Editor Synopsis

- Concluded funding of entire USD 750 million Holdco Bond redemption resulting in significant deleveraging in AGEL by way of equity proceeds while continuing to deliver on the growth plans
- Demonstrates unwavering promoter commitment to meet AGEL’s strategic priorities of achieving its target of 45 GW by 2030

**Ahmedabad, 29 January 2024:** Adani Green Energy Limited (AGEL) has completed the funding for the USD 750 million 4.375 notes due 09 September 2024 (Holdco Notes) with the receipt of the funds under the preferential allotment of INR 9,350 Cr (USD 1,125 million) to the promoters of AGEL

The shareholders of AGEL, approved the preferential allotment with overwhelming 99.9% majority on 18 January 2024 and thereafter the promoters funded INR 2,338 Cr (USD 281 million) primary infusion into AGEL last week. AGEL has set aside the funds in the Senior Debt Redemption Account (SDRA) and other reserve accounts of the Holdco Notes, post which the funding of the reserves has been completed.

A brief summary of the funding status is as detailed below -

| Source of Fund   | Amount (USD Million) | Status                                 |
|--|----------------------|--|
| TotalEnergies JV Proceeds  | 300                  | Funded in SDRA on 03 January 2024      |
| Promoter Preferential Allotment  | 281                  | Funded in SDRA on 25 January 2024      |
| Debt Service Reserve Account, Hedge Reserves and Interest on Reserve Account | 169                  | Accumulated balance in Reserve Account |
| <b>Total</b>   | <b>750</b>           |  |

With the above, the entire bond redemptions are fully set aside in the respective accounts by way of term fixed deposits which can be utilised only for the redemption of the Holdco Notes. According to Clause 4.6 (b) (i) of the Project Account Deed as summarized in Page 303 of the offering circular dated 01 September 2021 of HoldCo Notes, the withdrawal from this account can only be used ***“to repay, prepay or purchase any Senior Debt including the principal which is due and payable under the Document”***. The bond stands defeased, 8 months prior to the maturity date of the Holdco Notes.

Underpinning the repayment is the successful equity capital raise program of USD 1.425 billion (includes USD 1.125 billion of preferential issuance by promoters and USD 300 million from TotalEnergies JV), reflecting the deep interest of long-term investors, strategic partners, coupled with unwavering promoter commitment to meet AGEL’s strategic priorities of achieving its target of 45 GW by 2030.

### **About Adani Green Energy Limited (AGEL)**

Adani Green Energy Limited (AGEL) is India's largest and world's leading renewable energy solutions partner enabling the clean energy transition. AGEL develops, owns, and operates utility-scale grid-connected solar, wind and hybrid renewable power plants. With a locked-in growth trajectory up to 20.6 Gigawatt (GW), AGEL currently has an operating renewable portfolio of 8.4 GW, the largest in India, spread across 12 states, offsetting over 41 million tonnes of CO2 emissions cumulatively. AGEL is credited with developing several landmark renewable energy power plants, the latest being the world's largest wind-solar hybrid power cluster of 2,140 Megawatt (MW) in Jaisalmer, Rajasthan. The company has set a target of achieving 45 GW by 2030 aligned to India's decarbonization goals. AGEL is focused on leveraging technology to reduce the Levelized Cost of Energy (LCOE) in pursuit of enabling largescale adoption of affordable clean energy. AGEL's operating portfolio is certified 'water positive for plants of more than 200 MW capacity', 'single-use plastic free' and 'zero waste-to-landfill', a testament to the company's commitment of powering sustainable growth. For more information, please visit [www.adanigreenenergy.com](http://www.adanigreenenergy.com)

**For media queries, contact Roy Paul: [roy.paul@adani.com](mailto:roy.paul@adani.com)**