



Renewables

September 20, 2023

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code: 541450

Scrip Code: ADANIGREEN

Dear Sir,

Sub: Binding Term Sheet between the Company, Adani Green Energy Twenty Three Limited and TotalEnergies SE

Ref. Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para A (5) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform that the Board of Directors of Company has in its meeting held on September 20, 2023 approved the execution of a binding termsheet to be entered into between the Company, Adani Green Energy Twenty Three Limited ("**AGE23L**") and TotalEnergies SE ("**Total**") pursuant to which, inter alia, Total will make further investment (either directly or through its affiliates) of USD 300 Mn to form a new 50:50 Joint Venture Company with the Company and modify certain terms of its investment in AGE23L. The new Joint Venture Company will house 1,050 MWac portfolio, which will comprise of mix of already operational (300 MWac), under construction (500 MWac) and under development assets (250 MWac) with a blend of both, solar and wind power.

Please find below the details required under the Listing Regulations, read with the Securities and Exchange Board of India Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sr. No.	Details of events that needs to be provided	Disclosure
1	Name(s) of parties with whom the Agreement is entered	A binding termsheet to be entered into between the Company, Total and AGE23L.

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

Sr. No.	Details of events that needs to be provided	Disclosure
2	Purpose of entering into the Agreement	<p>The purpose of a binding termsheet is provide for further investment by Total (either directly or through its affiliates) of USD 300 Mn to form a new 50:50 Joint Venture Company with the Company and modify certain terms of its investment in AGE23L.</p> <p>The new Joint Venture Company will house 1,050 MWac portfolio, which will comprise of mix of already operational (300 MWac), under construction (500 MWac) and under development assets (250 MWac) with a blend of both, solar and wind power.</p>
3	Shareholding, if any, in the entity with whom the Agreement is executed	<p>The Company does not hold any shareholding in Total.</p> <p>Both, the Company and Total will hold 50:50% of the paid-up equity share capital of the new Joint Venture Company.</p> <p>The Company and Total each holds 50:50% of the paid-up equity share capital of AGE23L.</p> <p>Total, through its affiliate entities, holds ~19.75% shareholding in the Company.</p>
4	Significant terms of the Agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>The transaction details are under discussion and subject to customary approvals and conditions. The Parties will discuss and agree to these in the Definitive Agreements and, once agreed, these shall be disclosed in compliance with the requirements under applicable law.</p>
5	Whether, the said parties are related to promoter/ promoter	<p>Total is not related to the promoter / promoter group of the Company.</p>

Sr. No.	Details of events that needs to be provided	Disclosure
	group/ group companies in any manner. If yes, nature of relationship	The Company and Total each holds 50:50% of the paid-up equity share capital of AGE23L.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Yes. The transaction will be undertaken at an arms' length price.
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	Please see response to (4) above.
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Please see response to (4) above.
9	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable.

The meeting of the Board commenced at 12.25 p.m. and concluded at 1.35 p.m.



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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