



Renewables

Date: August 23, 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 of Analysts / Institutional Investors Meeting - Presentation**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to Company's intimation dated August 06, 2021, the presentation for the Equity Corporate Day, organised by BofA Securities, is enclosed herewith and also being uploaded on website of the Company [www.adanigreenenergy.com](http://www.adanigreenenergy.com).

You are requested to take the same on your records.

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  
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# Adani Green Energy Limited

Equity Presentation

**August 2021**

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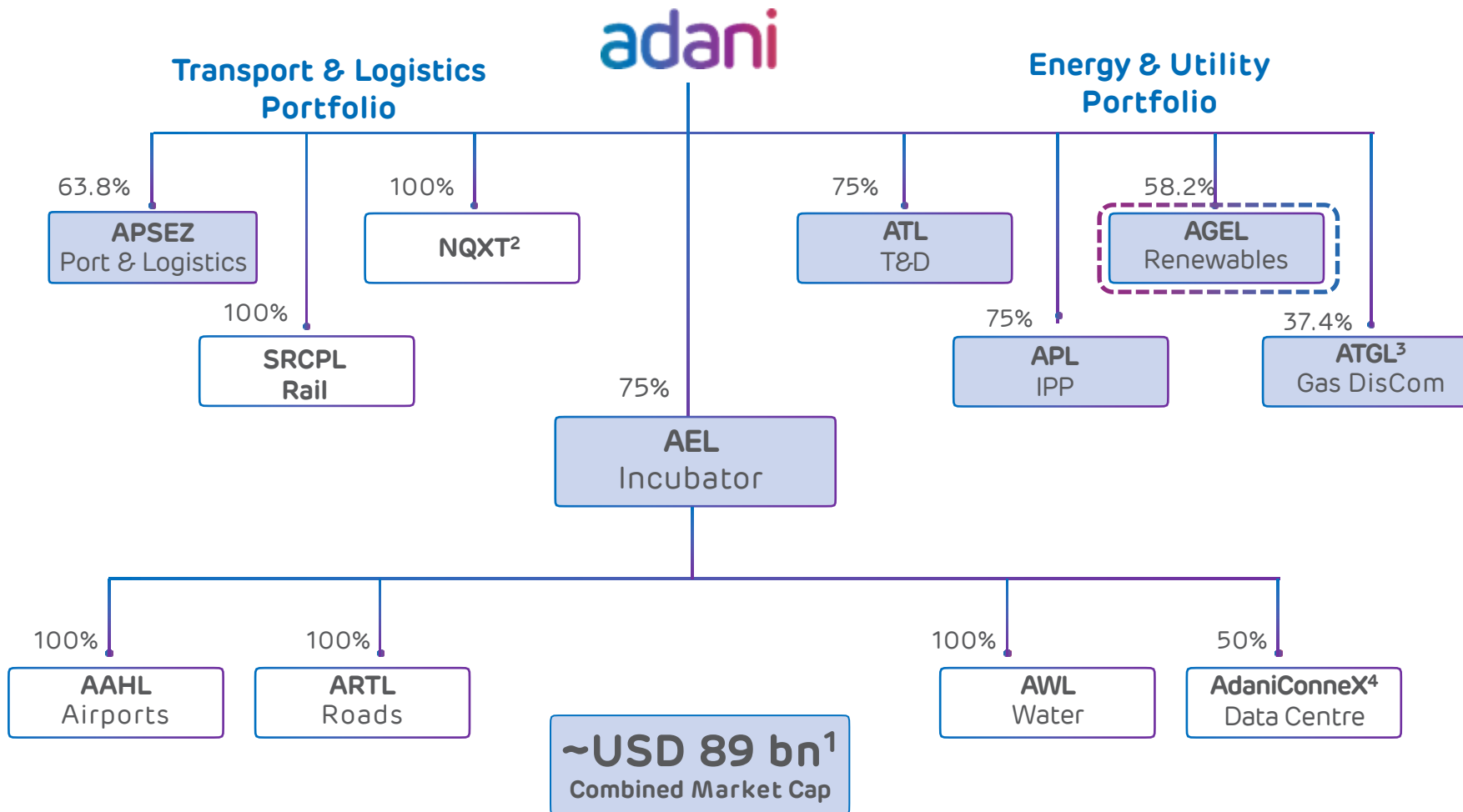
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# Adani Group





## Adani

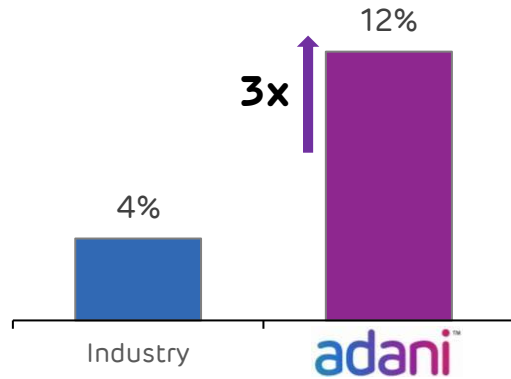
- **Marked shift from B2B to B2C businesses –**
  - **ATGL** – Gas distribution network to serve key geographies across India
  - **AEML** – Electricity distribution network that powers the financial capital of India
- **Adani Airports** – To operate, manage and develop eight airports in the country
- **Locked in Growth –**
  - Transport & Logistics - Airports and Roads
  - Energy & Utility – Water and Data Centre

**Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group.**

1. As on July 30, 2021, USD/INR – 74.4 | Note - Percentages denote promoter holding & Light blue color represent public traded listed verticals  
 2. NQXT – North Queensland Export Terminal | 3. ATGL – Adani Total Gas Ltd | 4. Data center, JV with EdgeConneX

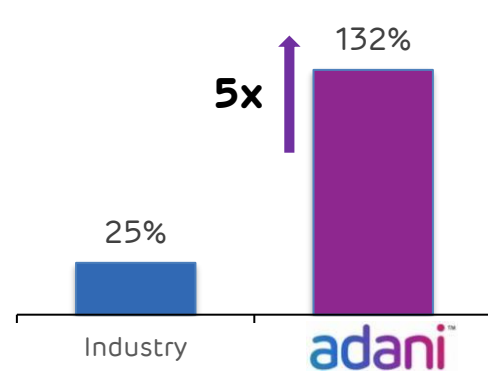
# Adani Group : Decades long track record of industry best growth rates across sectors

## Port Cargo Throughput (MMT)



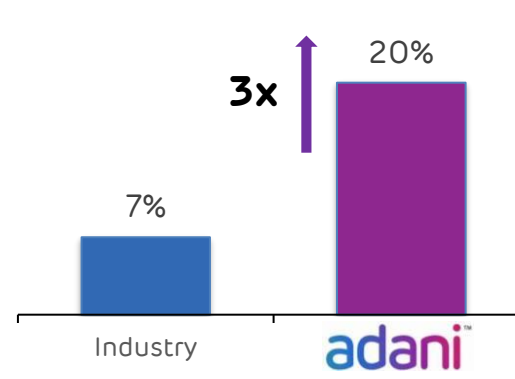
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT

## Renewable Capacity (GW)



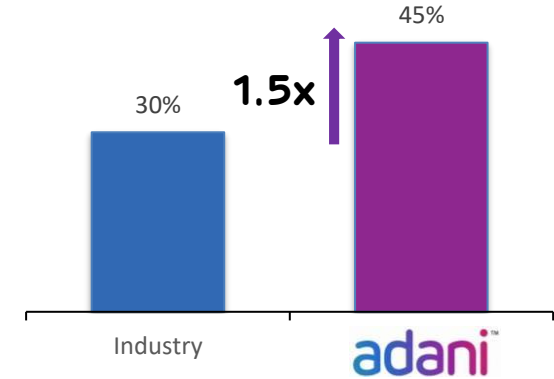
2016	46 GW	0.3 GW
2021	140 GW <sup>9</sup>	19.3 GW <sup>6</sup>

## Transmission Network (ckm)



2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,801 ckm

## CGD<sup>7</sup> (GAs<sup>8</sup> covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs



### APSEZ

Highest Margin among Peers globally  
**EBITDA margin: 70%**<sup>1,2</sup>  
Next best peer margin: 55%



### AGEL

World's largest solar power developer  
**EBITDA margin: 91%**<sup>1,4</sup>  
Among the best in Industry



### ATL

Highest availability among Peers  
**EBITDA margin: 92%**<sup>1,3,5</sup>  
Next best peer margin: 89%



### ATGL

India's Largest private CGD business  
**EBITDA margin: 41%**<sup>1</sup>  
Among the best in industry

**Transformative model driving scale, growth and free cashflow**

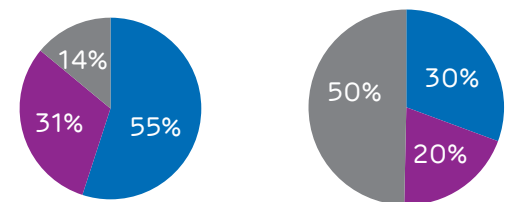
Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD – City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed





Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> <li>Analysis &amp; market intelligence</li> <li>Viability analysis</li> <li><b>Strategic value</b></li> </ul>	<ul style="list-style-type: none"> <li>Site acquisition</li> <li>Concessions and regulatory agreements</li> <li><b>Investment case development</b></li> </ul>	<ul style="list-style-type: none"> <li>Engineering &amp; design</li> <li>Sourcing &amp; quality levels</li> <li><b>Equity &amp; debt funding at project</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Life cycle O&amp;M planning</b></li> <li>Asset Management plan</li> </ul>	<ul style="list-style-type: none"> <li>Redesigning the <b>capital structure</b> of assets</li> <li><b>Operational phase funding consistent with asset life</b></li> </ul>

Performance	India's Largest Commercial Port (at Mundra)	Longest Private HVDC Line in Asia (Mundra – Mohindergarh)	648 MW Ultra Mega Solar Power Plant (at Kamuthi, Tamil Nadu)	Energy Network Operation Center (ENOC)	Revolving project finance facility of \$1.35Bn at AGEL – fully funded project pipeline
	<p>Highest Margin among Peers</p>	<p>Highest line availability</p>	<p>Constructed and Commissioned in nine months</p>	<p>Centralized continuous monitoring of solar and wind plants across India on a single cloud based platform</p>	<p>First ever GMTN<sup>1</sup> of USD 2Bn by an energy utility player in India - an SLB<sup>2</sup> in line with COP26 goals - at AEML</p> <p>Issuance of 20 &amp; 10 year dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so</p> <p><b>Debt structure moving from PSU banks to Bonds</b></p>

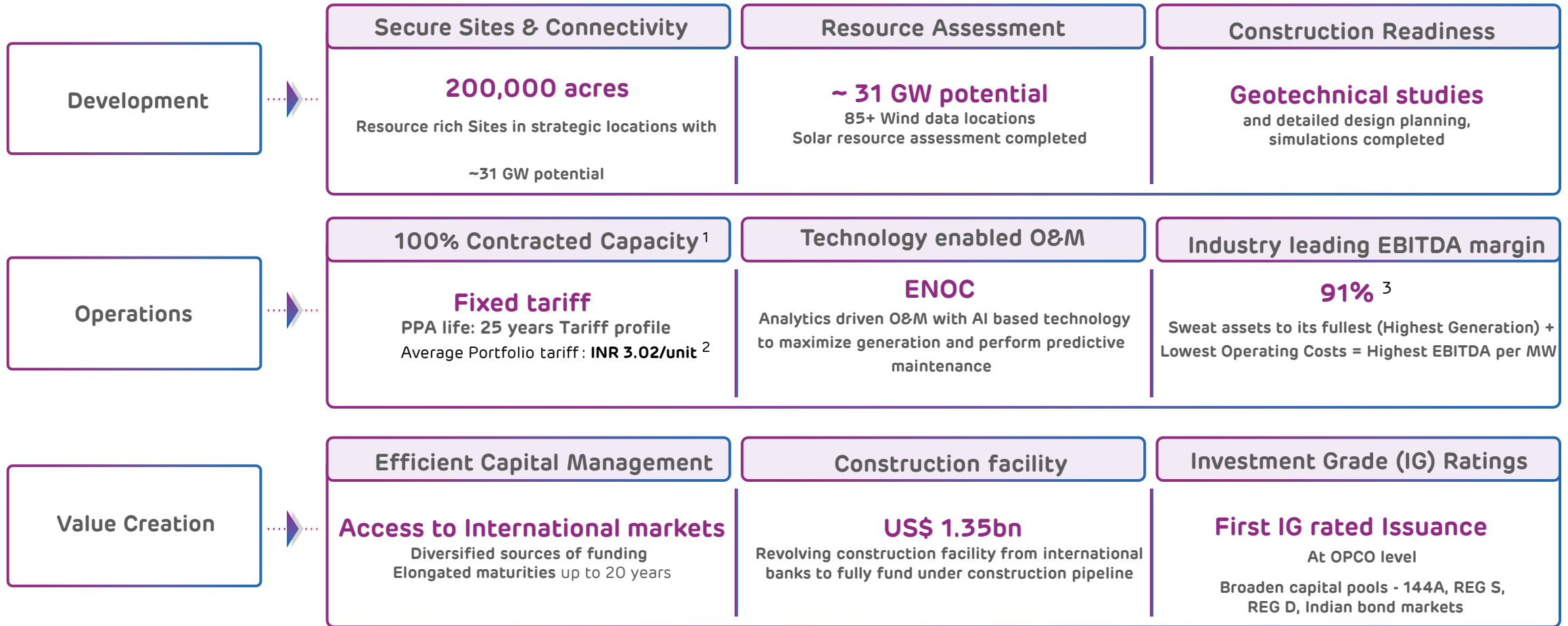


March 2016      March 2021

● PSU ● Pvt. Banks ● Bonds

1. GMTN – Global Medium Term Notes 2. SLB – Sustainability Linked Bonds

# AGEL : Replicating Group's Simple yet Transformational Business Model



**World's largest solar power developer<sup>4</sup>, well positioned for industry leading growth**

1. Excluding a small merchant solar capacity of 50 MW  
 2. Average tariff for locked-in growth of 24.3 GW  
 3. EBITDA margin from power supply in FY21  
 4. As per ranking by Mercom Capital



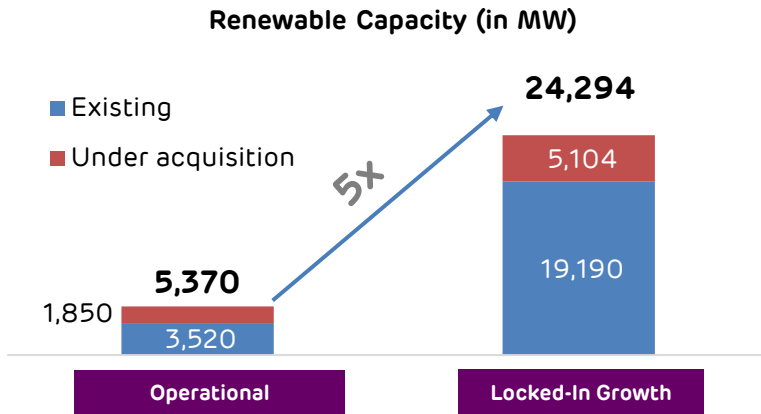
# Adani Green Energy Limited

Company Profile

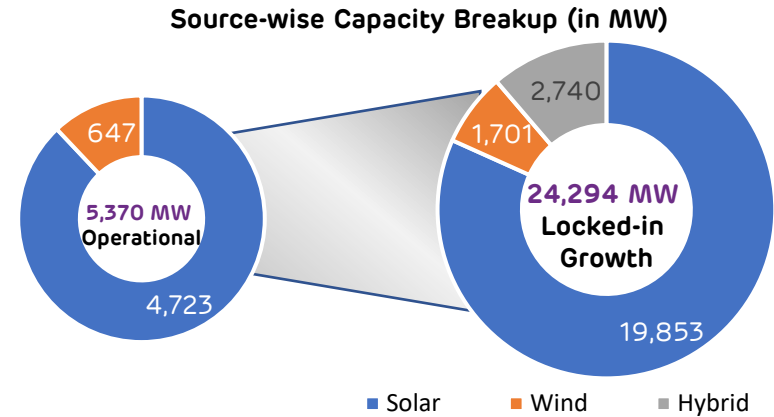
**adani**  
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## Locked-in growth up to 24,294 MW<sup>1</sup>

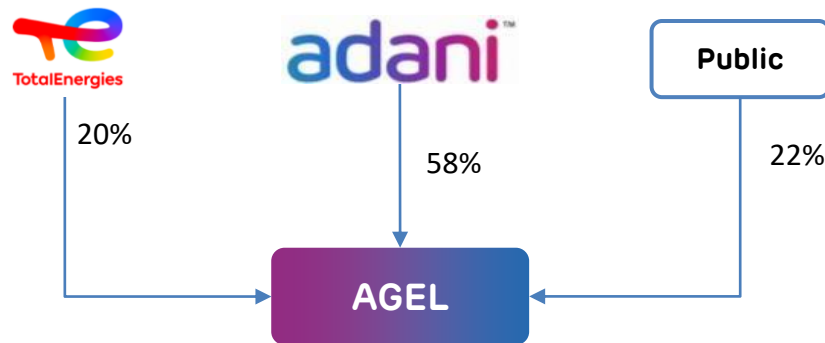


**5,370 MW** - Operational  
**5,274 MW** - Under execution  
**9,150 MW** - Confirmed Pipeline<sup>2</sup>  
**4,500 MW** - Emerged L1 bidder  
**24,294 MW** - Locked-in Growth

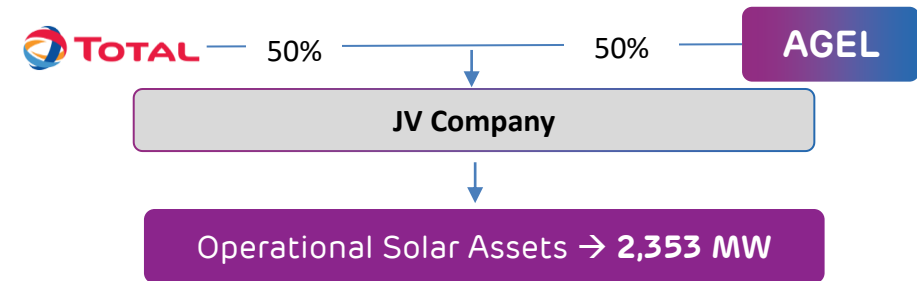


## Strategic Alliance with TotalEnergies towards Sustainable future with aggregate investment of USD 2.5 bn

### Strategic Partnership at AGEL



### Strategic Partnership at Asset Level



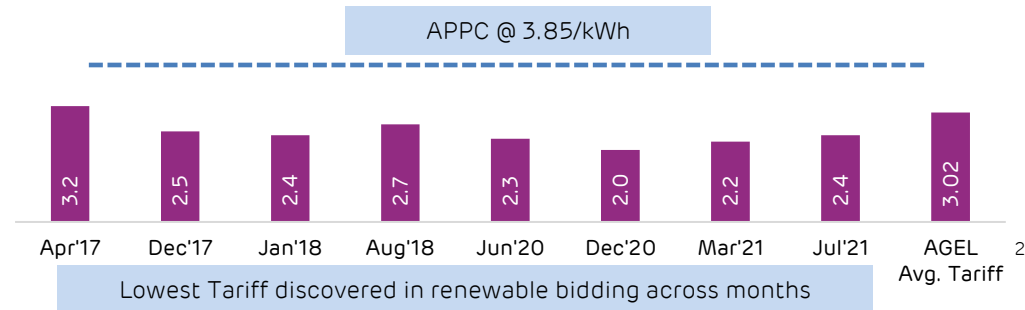
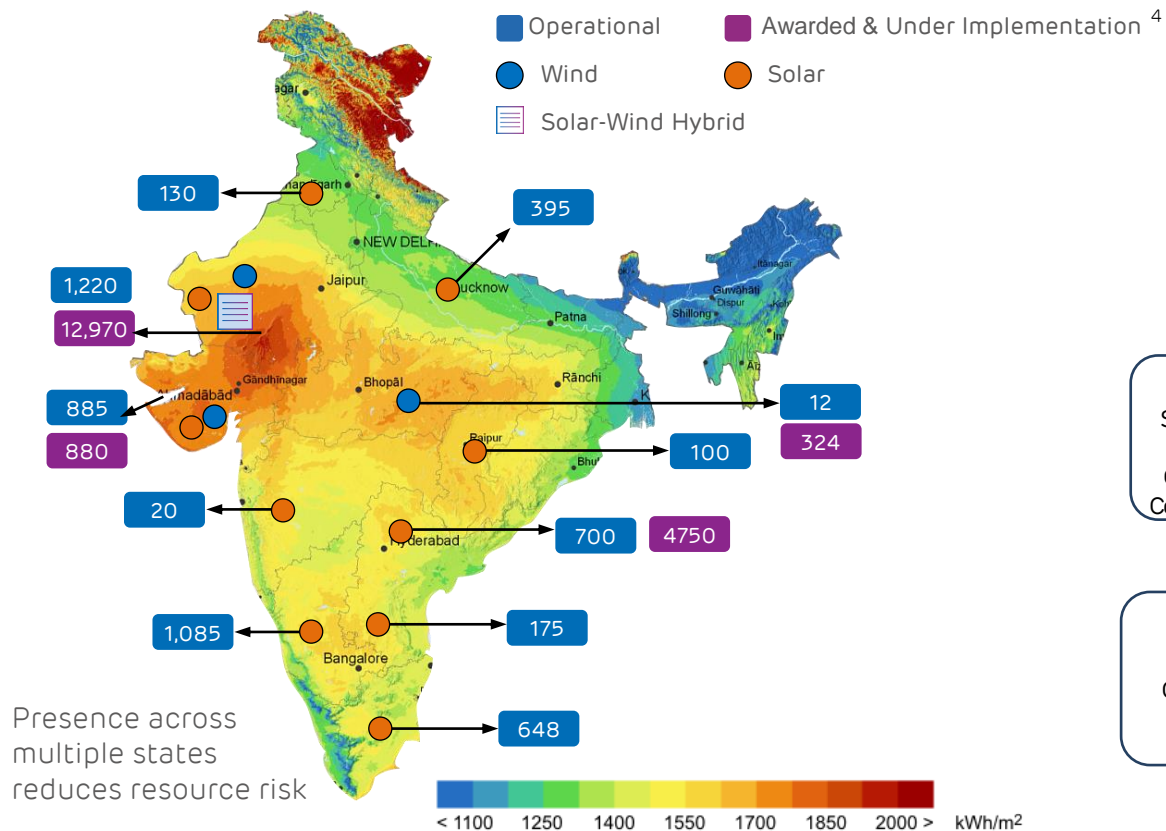
1. The capacities include (i) SB Energy's 5 GW portfolio which is under acquisition (Operational: 1,700 MW, Under-execution: 2,554 MW, 700 MW confirmed pipeline) (ii) 150 MW operational wind assets under acquisition from Inox (iii) solar projects of 3000 MW with green-shoe option for 1,500 MW for which AGEL is declared L1 bidder in a tender issued by Andhra Pradesh Green Energy Corporation Ltd. Allotment of the tender is *sub-judice*

2. LOA received

# AGEL: Large, Geographically Diversified 100% Contracted Portfolio

24,294 MW Portfolio<sup>1</sup> | 5,370 MW Operational

Average AGEL tariff below APPC<sup>2</sup>



**87%**  
Sovereign & State  
Guaranteed  
Counterparties

**Resource and  
Counterparty  
Diversification**

**Portfolio spread across  
11 resource-rich states  
22 different counterparties**

**100%**  
Contracted  
portfolio

**Fully  
Contracted  
Portfolio<sup>3</sup>**

**25-year fixed tariff PPAs**

Ranked as Largest Solar Power Developer in the World by US based MERCOM Capital

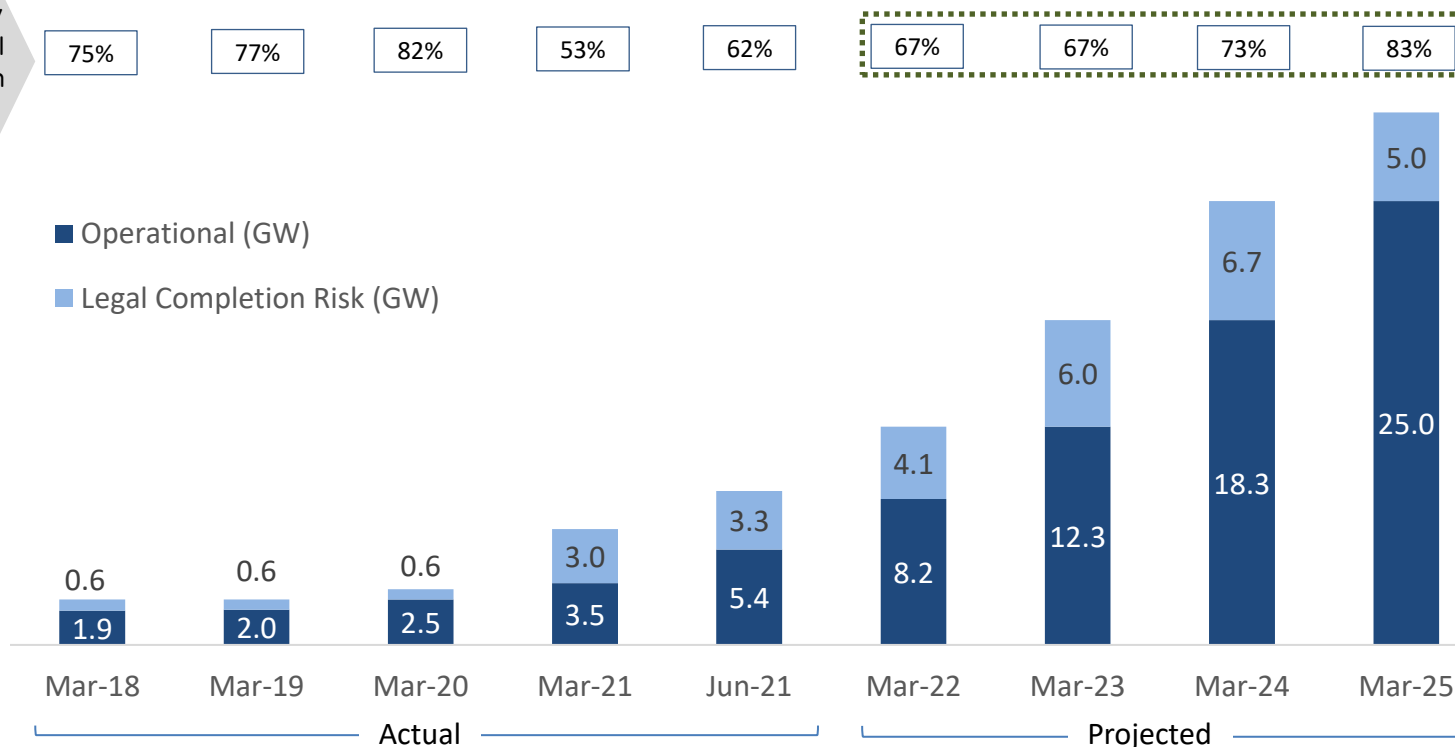
1. The capacities include (i) SB Energy's ~5 GW portfolio which is under acquisition (Operational: 1,700 MW, Under-execution: 2,554 MW, 700 MW confirmed pipeline) (ii) 150 MW operational wind assets under acquisition from Inox (iii) solar projects of 3000 MW with green-shoe option for 1,500 MW for which AGEL is declared L1 bidder in a tender issued by Andhra Pradesh Green Energy Corporation Ltd. Allotment of the tender is *sub-judice*
2. APPC: National average power purchase cost; Average tariff for locked-in growth of 24.3 GW
3. Excluding a small merchant solar capacity of 50 MW
4. Location of certain awarded and under implementation projects is indicated on as planned basis and may undergo a change.

# AGEL: Majority Operating Portfolio by 2022 reducing Development Risk

Assets contracted under 25 year PPA, **87% of capacity contracted to sovereign / state guaranteed counterparties**

## Development risk to reduce with increasing proportion of Operating Capacity

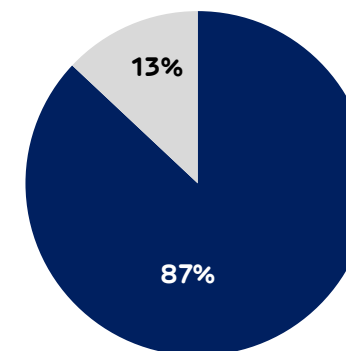
Operating capacity as % of Operational + Legal Completion Risk Capacity



## Low counterparty risk

### Counterparty mix by capacity for fully built portfolio

■ Sovereign / State Guaranteed ■ Others



## High quality portfolio with low development & counterparty risk

Note:  
The capacities shown in the diagram include SB Energy assets which are under acquisition and include solar projects of 3000 MW with green-shoe option for 1,500 MW for which AGEL is declared L1 bidder in a tender issued by Andhra Pradesh Green Energy Corporation Ltd. Allotment of the tender is *sub-judice*

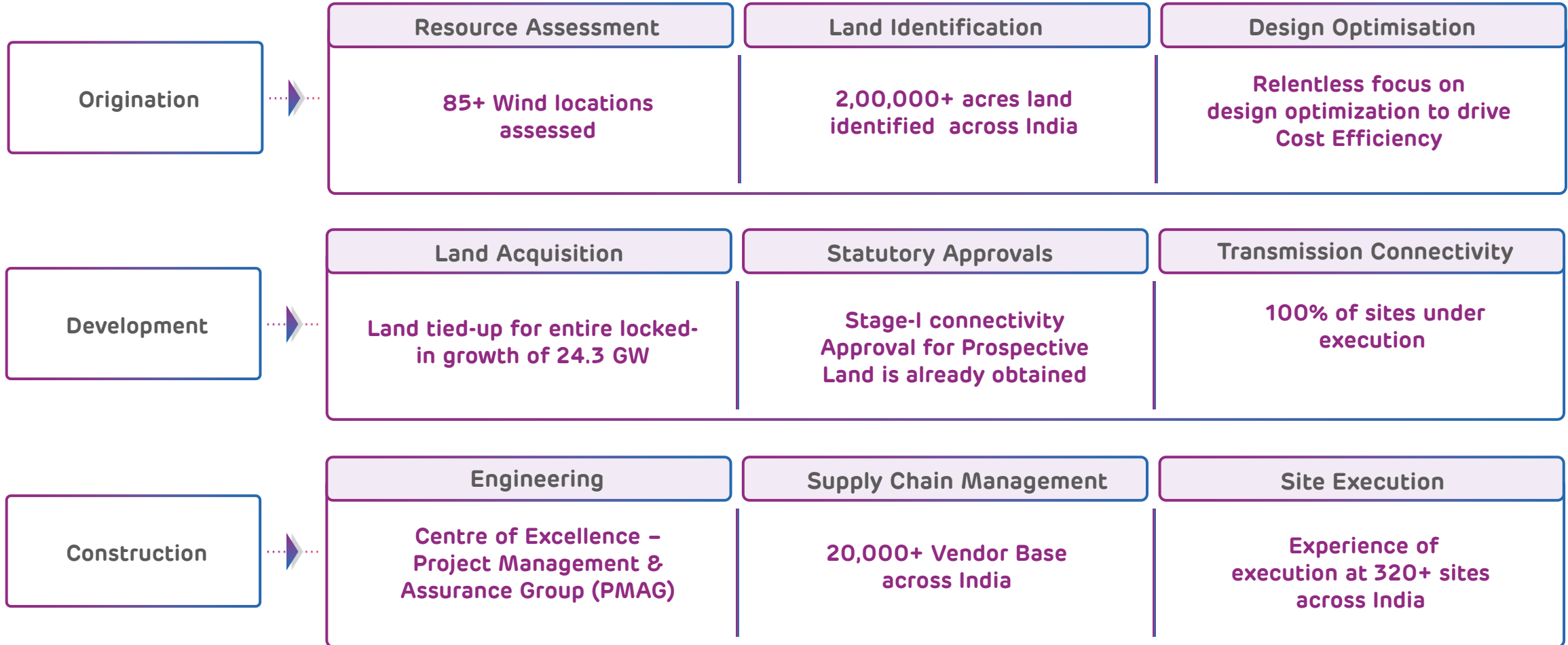
'Legal Completion Risk' includes under construction projects which are projected to be commissioned within next 12 months



# AGEL: Transformational Advantage

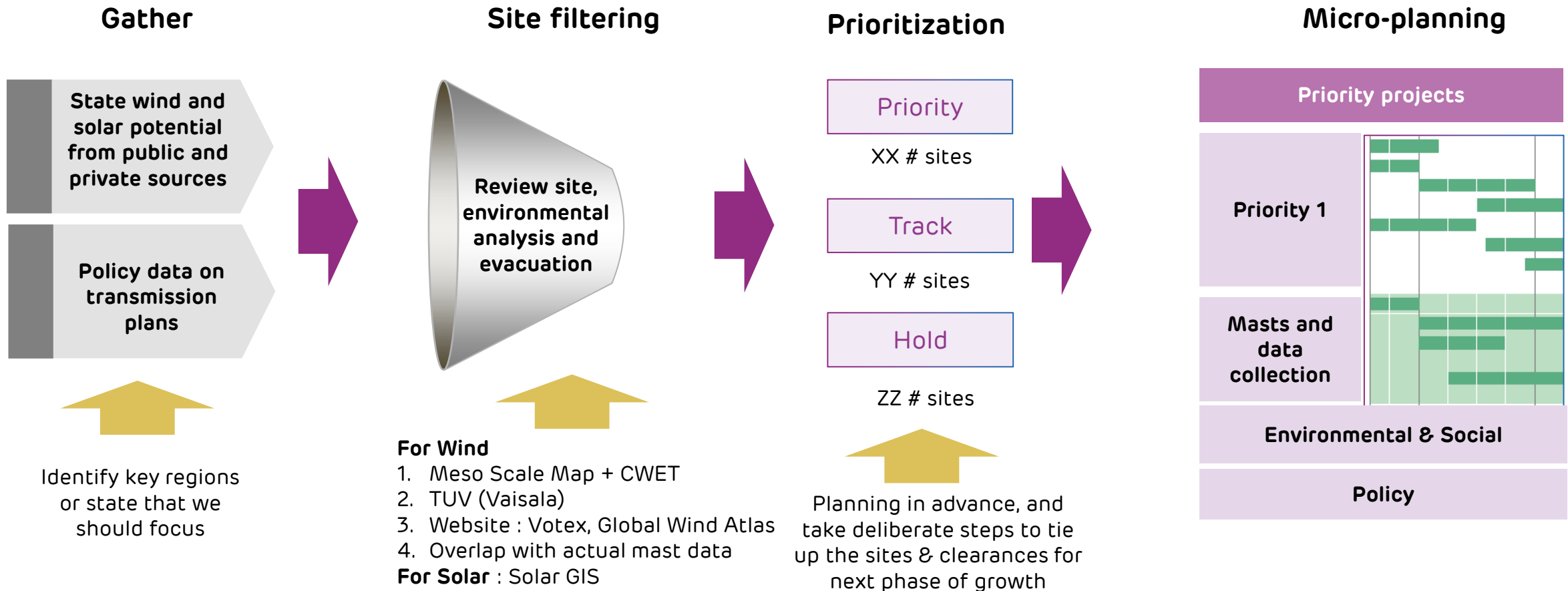






**Advance de-risking for potential pipeline with focus on most critical resource – Strategic Sites**

## Systematic Approach to identify resource rich sites in order to de-risk future development



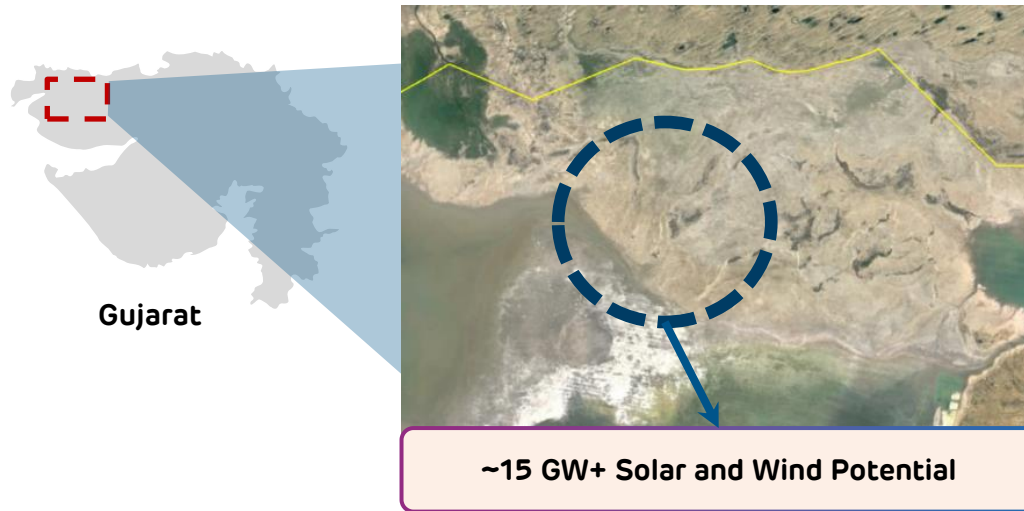
**Locking-in Strategic Sites → Nurture specific sites into projects by Central Project Management Assurance Group**

1. CWET: Centre for Wind Energy Technology; GIS: Geographic Information System

## Strategic sites secured for future projects; significant development work completed for construction readiness

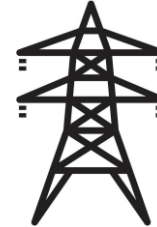
### Khavda 15,000 MW site

Site area: c. 71,000 acres (Wasteland allocated by government)



- Over 3 years of on-site resource estimation done
- High wind potential: >7.5 m/s wind speed
- Largely waste land with no ROW and beneficiary issues
- Detailed studies conducted for last 3 years for optimal utilization of the location

### AGEL Development Advantage



#### Significant development work completed ensuring construction readiness three years in advance

- Connectivity to CTU for capacity of 3.5 GW approved, will be progressively increased with deployment of capacity
- Geo-tech studies, logistics and infra planning completed



#### Design work completed

- ✓ Solar Foundation System
- ✓ Topographical Survey
- ✓ Site Fencing
- ✓ WTG Foundation Designs
- ✓ Site Corrosion Studies
- Centrifuge Model Study for wind turbine foundation by Cambridge University
- International consultants for WTG Foundation designs
  - ✓ G&P, Malaysia
  - ✓ Arup, UK
  - ✓ Royal Haskoning, Netherlands
  - ✓ F&R, Germany
  - ✓ AMSC, Austria



#### Mobilization ready

- Centralized procurement through extensive network of **20,000+ vendors**
- **Long term strategic alliance** with top global suppliers for key categories i.e. Modules, Inverters, Trackers, WTG
- Established **sourcing network in host countries** for imported equipment





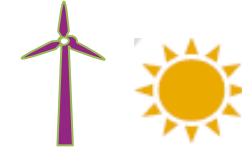
## Strategy to acquire

Barren  
Non-agricultural  
Waste land



## Focus States

Maharashtra  
Karnataka  
Tamil Nadu



## Average CUF

Solar CUF ~31%+  
Wind CUF ~40%+

- ✓ Wind & Solar resource rich areas identified
- ✓ Engaged with stakeholders
- ✓ Project development feasibility underway

To enable site-availability for the next phase of Growth  
~10.5 GW

De-risking the next phase of growth

## Project Management & Assurance Group

End-to-end Integration from Origination to Execution with Centralized PMAG

Realtime monitoring with Integrated Project Management tool developed in-house with single source of truth concept

### Stage 1 - Site Origination

- Land identification
- Stakeholder identification
- Resource assessment
- Evacuation feasibility
- Site accessibility
- Plant design
- Construction resource availability

### Stage 2 - Site Development

- Land acquisition
- Statutory approvals
- Site infrastructure
- Transmission line route survey
- Site geo-tech survey
- Stakeholder management
- Approach road

### Stage 3 - Execution

- Detailed engineering
- Supply chain management
- Project construction
- Quality assurance
- HSE excellence
- Risk mitigation
- O&M readiness

**PMAG has delivered complex renewable power projects in past and continues to enable accelerated growth**

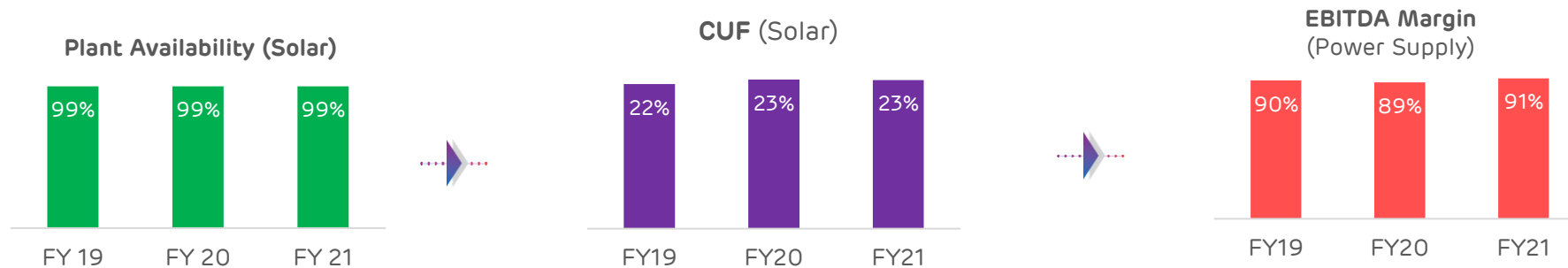
## Predictive Analytics leading to cost efficient O&M and high performance

World-class **Energy Network Operations Centre** connected to **Solar & Wind plants across 11 States**



- Renewable plants feed millions of datapoint which are processed, enabling informed decision making, resulting in:
  - ✓ Reduced mean time to repair (**MTTR**) by ensuring adequate level of spares
  - ✓ Reduced mean time between failure (**MTBF**) by proactive implementation of learnings across sites
  - ✓ Backend **machine learning** and **artificial Intelligence (AI)** for predictive maintenance & improve plant uptime
  - ✓ Targeted maintenance leading to **lower O&M costs**

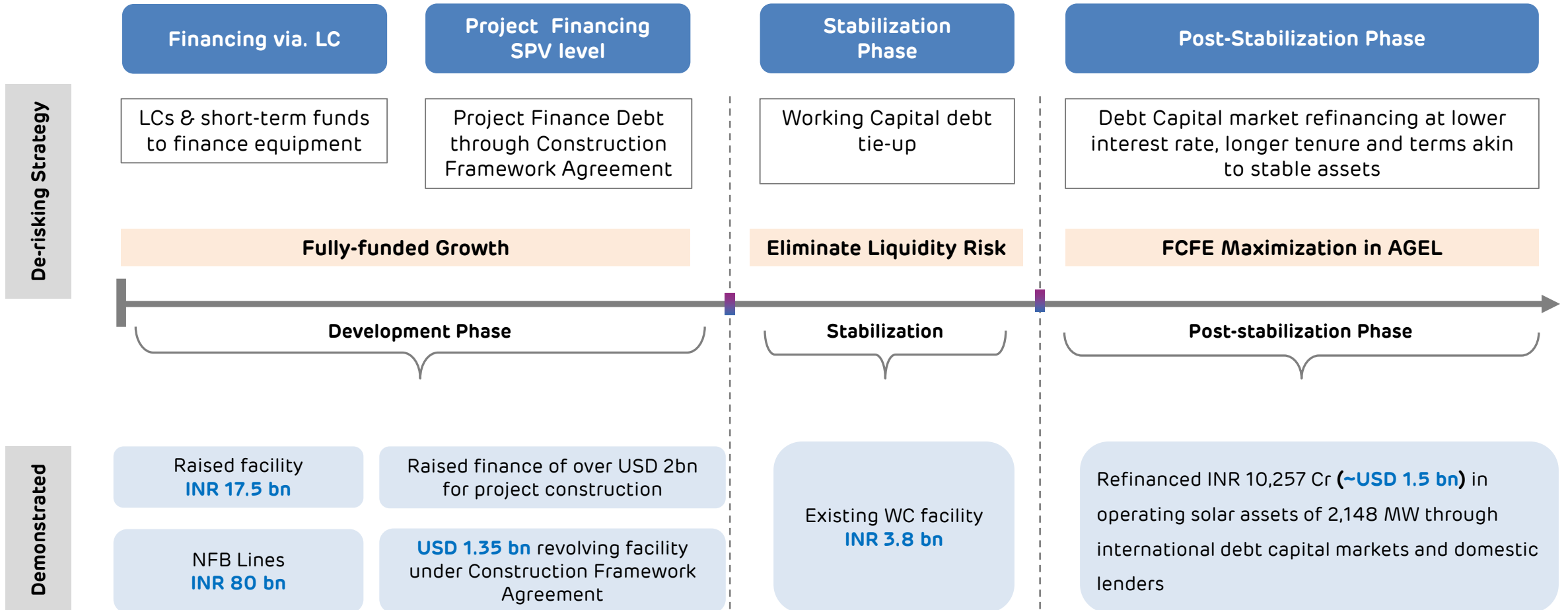
## High Plant availability & steady Solar CUF on large portfolio leading to consistently high EBITDA margin



**Centralized Analytics driven O&M platform to help rapid scale-up of capacities**

1. CUF – Capacity Utilization Factor mentioned in MWac

## Maximizing Stakeholder Value & De-risking projects with Disciplined Capital Management





- AGEL has signed up **Framework Agreement** for under construction projects for **USD 1.35 bn with 12 international banks**
- **Revolving Project Financing Framework**: 1,690 MW hybrid projects funded as first set of projects, takeout within COD + 1 year (post stabilisation)
- Facility available to fund new projects post takeout through **agreed framework**, fully finance the growth pipeline of AGEL

## Key Features of Construction Facility

### Access to large liquidity pool

- Participation from 12 leading international banks
- Diverse funding pool (UK: 28 %, Asia: 37%, Europe: 35%)
- Current participation expanded to 16 banks through syndication



### Framework Agreement

- **Framework agreement** for financing new projects
- Upfront agreement with lenders on
  - Project Parameters
  - Due Diligence protocols
  - Legal documents
  - Approved suppliers
- Pre-agreed credit evaluation matrices → **faster financial closure**
- Go-to-Market construct built in documentation with upfront Scenario Rating from international rating agency
- Aligned with AGEL's capital management philosophy

### Due Diligence (DD) readiness

- **Internal processes aligned for DD** of new projects given experience of 1,690 hybrid projects
- **Standardized EPC and O&M contracts** with Adani entities that have passed test of DD
- Projects under this facility will be **DD ready** during takeout

**Diligence conducted by reputed global agencies**



### Conditions aligned with business

- Framework Agreement **validates the overall infrastructure model** with highest diligence parameters
- **Non-recourse** debt with only specific Completion support requirement from AGEL
- Flexibility for raising other project level debt **WC debt**
- Overall **Compliance protocol** akin to public market offering from construction stage

## Fully Funded Construction Program

- Revolving Project Financing Framework put in place for an amount of USD 1.35 bn with participation from 12 international banks to enable fully fund construction pipeline
- Tranche 2 & 3 of construction facility expected in near future to fund the development pipeline



- ✓ Mitigating risk of capital availability during construction

## De-risking through USD Green Bond refinancing

- 'BB+' rated USD 500mn Green Bonds issued for refinancing 930MW Restricted Group-1 (RG1)
- 'BBB-' IG rated US 362.5mn Green Bonds issued for refinancing 570MW Restricted Group-2 (RG2)



- ✓ Debt maturity close to PPA term (RG2)
- ✓ Access to wide pool of capital
- ✓ Reduced Costs
- ✓ De-risking debt servicing

## Value unlocking through Strategic partnership

- Monetization of Capital Formation through Strategic Alliance with TotalEnergies with investments to the tune of USD 2.5 bn



- ✓ Fully-funded future growth pipeline as a result of monetization

**Disciplined yet transformational Capital Management approach enables de-risking and enhanced Stakeholders returns**

# AGEL: ESG

**adani**  
Renewables





**Ranked 3<sup>rd</sup> best in Indian Electric Utility sector ESG benchmarking of DJSI-SP Global & Assigned MSCI ESG Rating of 'A'**

Guiding principles		
United Nations Global Compact	Sustainable Development Goals	SBTi
Disclosure Standards		
TCFD	GRI Standards	CDP disclosure
Policy Structure		Focus Area - UNSDG
<b>E</b>	<ul style="list-style-type: none"> <li>Biodiversity Policy</li> <li>Energy and Emission Policy</li> <li>Water Stewardship Commitment</li> </ul>	<ul style="list-style-type: none"> <li>Role in climate Action through de-carbonization of Grid</li> <li>Responsible Consumption and Production</li> <li>Safety &amp; well-being</li> <li>Quality Education</li> <li>Sustainable cities &amp; communities</li> </ul>
<b>S</b>	<ul style="list-style-type: none"> <li>Guidelines on Human Rights</li> <li>Corporate Social Responsibility Policy</li> <li>Occupational Health and Safety Policy</li> </ul>	
<b>G</b>	<ul style="list-style-type: none"> <li>Board Diversity</li> <li>Code of Conduct</li> <li>Related Party Transaction Policy</li> </ul>	
Our Commitment		
<ul style="list-style-type: none"> <li>To be in Top 10 companies of the world in ESG benchmarking of electric utility sector by 2025</li> <li>To become Zero-Waste-to-Landfill (ZWL) company</li> <li>To become Single-use-Plastic-Free (SuPF) company</li> <li>Committed to Health and Safety of workforce with Zero Harm and Zero Leak objective</li> <li>Inclusive growth including communities by undertaking CSR initiatives aligned with business impacts to leave positive footprints and societal happiness</li> </ul>		



Contribution to following sustainability development goals (SDGs) in line with the recommended SDGs for electric utilities as per WBSCD

<p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	<p>Ensure access to <b>affordable, reliable, sustainable and modern energy for all</b></p>		<ul style="list-style-type: none"> <li>- 24.3 GW locked-in growth today</li> <li>- 25 GW targeted capacity by FY25</li> <li>- Goal to become World's largest renewable company by 2030</li> </ul>		<ul style="list-style-type: none"> <li>- Average portfolio tariff @ INR 3.02/unit</li> <li>- Lower than national APPC of INR 3.85/unit improving access to affordable energy</li> </ul>
<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	<p>Promote <b>sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</b></p>		<ul style="list-style-type: none"> <li>- 1,715 employees<sup>1</sup> as on 30 Jun 21</li> <li>- 2,870 person hours of training in FY21</li> <li>- Focus on local hiring to drive rural employment</li> </ul>		<ul style="list-style-type: none"> <li>- High health and safety standards</li> <li>- NIL lost time injury frequency rate in FY21</li> <li>- &gt;47,000 man-hours EHS training</li> </ul>
<p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>Ensure access to <b>affordable, reliable, sustainable and modern energy for all</b></p>		<ul style="list-style-type: none"> <li>- O&amp;M integration with technology through ENOC → Cost efficient O&amp;M with higher generation output</li> <li>- Indigenously developed semi-automatic module cleaning system: Water consumption reduced by <b>46%</b> and manpower cost for module cleaning reduced by <b>75%</b></li> </ul>		
<p><b>13</b> CLIMATE ACTION</p>	<p>Take <b>urgent action to combat climate change and its impacts</b></p>		<ul style="list-style-type: none"> <li>- AGEL avoided emissions of 5.23 mn Tonnes CO<sub>2</sub> in FY21.</li> <li>- 14.60 mn Tonnes CO<sub>2</sub> emission avoided since incorporation to FY21</li> </ul>		<ul style="list-style-type: none"> <li>- Net-Water neutrality for plants &gt;200 MW by 2025</li> <li>- Waste module recycling across all sites</li> <li>- Single Use Plastic free sites by 2024</li> <li>- 'Zero Waste to Landfill' company by 2025</li> </ul>



## United Nations Sustainable Development Goals 2030



### Our Key Social Initiatives mapped to UNSDG

<p><b>Education</b></p> <p>1. No Poverty 4. Quality Education</p>	<p><b>Multiple Locations</b></p>	<ul style="list-style-type: none"> <li>– Own schools, digitalization and up gradation of Govt. school to provide cost free education to the needy</li> </ul>
<p><b>Health</b></p> <p>3. Good Health &amp; Well Being</p>	<p><b>Multiple Locations</b></p>	<ul style="list-style-type: none"> <li>– Partnered with self help group to educate and provide sanitary pads for safe menstrual hygiene to ensure better health</li> </ul>
<p><b>Livelihood</b></p> <p>2. Zero Hunger 8. Decent Work &amp; Economic Growth</p>	<p><b>Multiple Locations</b></p>	<ul style="list-style-type: none"> <li>– Livelihood projects for sustenance in multiple areas</li> <li>– Opportunities given to local talent</li> <li>– Inclusive growth of employees / workers along with the organization</li> </ul>
<p><b>Ecology</b></p> <p>7. Affordable and Clean Energy 13. Climate Action 15. Life on Land 12. Responsible Consumption &amp; Production</p>	<p><b>Multiple Locations</b></p>	<ul style="list-style-type: none"> <li>– Barren/Non-cultivated land used for plants preventing impact on farmers' livelihood</li> </ul>
<p><b>Local &amp; Rural infra Development</b></p> <p>9. Industry, Innovation &amp; Infrastructure 11. Sustainable Cities &amp; Communities</p>	<p><b>Multiple Locations</b></p>	<ul style="list-style-type: none"> <li>– Social licensing by community engagement for coexistence and creating sustainable livelihood and infrastructure</li> </ul>
<p><b>Water Secure Nation</b></p> <p>6. Clean Water and Sanitation</p>	<p><b>Tamil Nadu</b></p>	<ul style="list-style-type: none"> <li>– Deepening of ponds and tanks, rooftop rainwater harvesting &amp; recharging bore wells</li> </ul>

Social philosophy drives initiatives that are aligned with UN Sustainable Development Goals



Governance philosophy encompassing strong policy and structure backed by robust assurance mechanism



# AGEL: Value Creation through Transformative Investment Philosophy





# AGEL: Value Creation through Transformative Investment Philosophy

	FY 17		FY 21		Locked-in Growth
Capacity (MW)	748 MW	CAGR of 47%	3,470 MW <sup>1</sup>	7x growth	24,294 MW
Capital Employed <sup>3</sup>	INR 50 bn <i>USD 685 mn</i>	CAGR of 37%	INR 178 bn <i>USD 2,438 mn</i>	6x growth	INR 1,178 bn <i>USD 16,143 mn</i>
Run-rate EBITDA <sup>4</sup>	INR 8 bn <i>USD 110 mn</i>	CAGR of 40%	INR 31 bn <i>USD 425 mn</i>	6x growth	INR 201 bn <i>USD 2,750 mn</i>
EBITDA Return on Capital Employed	~ 16%	Consistent	~ 17%	Consistent	~ 17%
Credit Rating	Not Rated	Investment Grade Rating	BBB- <sup>2</sup>	Investment Grade Rating	Commitment to maintain IG Rating

✓ Fast track De-risked growth of capacities

✓ First issuer of Investment Grade rated bond (RG2)

✓ Consistent EBITDA Return on Capital Employed

✓ Fully flexible Equity friendly Distribution Structure

**EBITDA return on capital employed maintained despite exponential growth in asset base**

<sup>1</sup> Includes 150 MW of wind projects under-acquisition from Inox

<sup>2</sup> S&P & Fitch Credit rating for RG2

<sup>3</sup> Capital Employed for Operational Assets. For locked-in growth the estimated project cost has been considered

<sup>4</sup> Estimated EBITDA for full year of operations; (Reported EBITDA from Power Supply for FY21 is INR 22 bn)

CAGR: Cumulative Annual Growth Rate; RG: Restricted Group

# AGEL: A Compelling Investment Case

## Strong Government Push

- India targets Renewable capacity of 175 GW by 2022 & 450 GW by 2030 from 100 GW currently
- 'Must-run' status to renewable plants in India ensures continuous off-take of energy

## Significant Growth Opportunity

- Targeted 5x growth from 5.4 GW currently operational to 25.0 GW by 2025
- Disciplined Capital Management with ring fenced structures such as RG1 & RG2

## Predictable & Stable cash-flows

- Long term PPA's (25 years); 87% Sovereign & State Guaranteed Counterparties
- Operations continued normally even during crises situations like COVID-19
- EBITDA from Power Supply of ~90% over the past years

## De-risked Project Pipeline

- 200,000+ acres of land identified across India and out of this, 100,000 acres acquired / under-acquisition
- Revolving Project Financing Framework put in place for an amount of USD 1.35 bn
- In-house engineering and long term relationships with key suppliers further help de-risk the growth

## World-class O&M practice

- O&M driven by Analytics & Continuous monitoring with Energy Network Operation Centre
- Plant availability of ~ 100% (solar)

## Infrastructure lineage

- Pedigree of Adani Group: leader in infrastructure –transport, logistics, energy and utility space
- Proven track record of excellence in development, O&M and capital management

## ESG Focus

- AGEL's largest solar plant of 648 MW in Kamuthi became First net water positive plant of its kind in the world and First single-use plastic free plant of its kind in the world
- Ranked 3<sup>rd</sup> best in Indian Electric Utility sector ESG benchmarking of DJSI-SP Global & Assigned MSCI ESG Rating of 'A'

# Appendix

AGEL: Engineering – Core Strengths

AGEL: Supply Chain Management -  
Focused Strategic Sourcing & Process  
Excellence





# AGEL: Engineering – Core Strengths

## In-House Design & Value Engineering Capability to Ensure Long-Lasting World-Class Asset

### In-house Engineering



- Strong design & engineering team of more than 125 engineering professionals with cumulative experience of 2,500 man-years. Capable to handle all aspects in providing engineering solutions for solar, wind & hybrid projects. Optimized solution with high degree of accuracy

### Optimization in Layout



- Effective module placement for full utilization of available sites. Shadow analysis, Module orientation study, Module load study for double, triple or multiple staking
- Consequentially leading to high level of optimization of land footprint and project cost.

### Resource Analysis



- **Solar:** Systematic collection of site-specific meteorological data for annual energy production
- **Wind:** Identification of potential sites based on mesoscale wind maps and further analysing to assess the energy yield

### Technology selection



- Selection of Modules, Inverters, trackers. Evaluation of plant system voltage & current. Design of PV string to meet required parameters

### Use of best in Industry software



- For SRA – PV Syst, Meteonorm
- For WRA – WASP, Windfarmer, Openwind, Meteodyn
- Engineering – Staad Pro, PLS Cad, Civil 3D Autocad

### Design with Value Engineering



- Capability to carry out basic & detailed design for most of the plant facilities which includes system studies, civil & structural design and plant electrical & control system

### Repowering



- Periodic repowering of DC capacity to make up for loss of generation due to solar degradation
- Site requirement and design parameters fully backed in at the planning stage to enable repowering
- Plug and play arrangement for installation of additional modules

# AGEL: Supply Chain Management : Focused Strategic Sourcing & Process Excellence

## Robust Sourcing Capabilities for On time Deliveries & Execution



### Centralised Procurement

- Maximization of Common Opex & Services ARCs, Procurement of Bulk & Common Capex and non-ARC Services



### Procurement Strategy

- Long term Strategic alliance with world top rank suppliers for Key Categories i.e. Modules, Inverter, Tracker, WTG etc.



### Logistics and Supply chain management

- Leverage group strength in ports and logistics business and relationships with shipping lines for import of modules, inverters, MMS and trackers
- Established sourcing network in host countries for imported equipment



### Procurement Risk Management

- Managing procurement risk i.e. Price risk, foreign exchange risk, Monopoly of Supplier risk, Suppliers specific geographic risk, logistics risk, taxation risk, legal risk, statutory risk, intellectual property risk etc.



### Process Excellence:

- Data Analytics, SAP enablement & controls, Organization Building, Governance
- E-Auction and Standardization of Contract documents



### Modern IT Tools

- The advent of modern P2P IT tools (ARIBA) and AI, ML & RPA will further reduce human intervention and bring more automation/efficiency

### Objectives

- Improve efficiency/ productivity
- Uniform process and IT enabled SOPs for better Governance
- Cost reduction/ value prepositions
- Develop Category Leads/ SMEs and inculcate cross BU culture.
- Organization/Capability building
- Sustainability

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Renewables

Thank You