March 19, 2020

To,

Department of Corporate Services
BSE Limited
14th Floor, BSE Limited,
Phirozejeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Listing Compliance department
National Stock Exchange of
India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051.

Mr. Pragnesh Darji
Company Secretary &
Compliance Officer,
Adani Green Energy Limited
Adani House, Near Mithakhali
Six Roads, Navrangpura
Ahmedabad Gujarat 380009

DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

1. Name of the Target Company (TC) | Adani Green Energy Limited (‘Company’)
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Vistra ITCL (India) Limited (‘Vistra’) (In our capacity as Security Trustee)
The IL&FS Financial Centre, Plot C-22, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051
3. Whether the acquirer belongs to Promoter/Promoter group | No
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited (BSE)
National Stock Exchange of India Limited (NSE)
5. Details of the acquisition / disposal as follows

<table>
<thead>
<tr>
<th>Number</th>
<th>% w.r.t. total share/voting capital wherever applicable (*)</th>
<th>% w.r.t. total diluted share/voting capital of the TC (**)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before the acquisition under consideration, holding of:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a) Shares carrying voting rights</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)</td>
<td>12,41,11,689</td>
<td>7.94%</td>
</tr>
<tr>
<td>c) Voting rights (VR) otherwise than by shares</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>Total (a+b+c+d)</td>
<td>12,41,11,689</td>
<td>7.94%</td>
</tr>
</tbody>
</table>

Details of acquisition/ Sale

<table>
<thead>
<tr>
<th>Number</th>
<th>% w.r.t. total share/voting capital wherever applicable (*)</th>
<th>% w.r.t. total diluted share/voting capital of the TC (**)</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Shares carrying voting rights acquired / sold</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>b) VRs acquired/sold otherwise than by shares</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</td>
<td>-----</td>
<td>-----</td>
</tr>
<tr>
<td>d) Shares encumbered/invoked/released by the acquirer</td>
<td>6,47,00,000</td>
<td>4.14%</td>
</tr>
</tbody>
</table>

Total (a+b+c+d) | 4,47,00,000 | 2.85% | 2.85% |
### After the acquisition/ sale holding of:

| a) Shares carrying voting rights | 16,88,11,689 | 10.79% | 10.79% |
| b) Shares encumbered with the acquirer | ----- | ----- | ----- |
| c) VRs otherwise than by shares | ----- | ----- | ----- |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | ----- | ----- | ----- |

**Total (a+b+c+d)**

| 16,88,11,689 | 10.79% | 10.79% |

### Mode of acquisition/ sale (e.g. open market /off market/ public issue / rights issue / preferential allotment / inter-se transfer, etc.)

- Pledge and Release of equity shares

### Date of acquisition / sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable

**Pledge dates:** February 24, 2020, March 02, 2020, March 05, 2020, March 17, 2020 and March 18, 2020

**Release date:** February 17, 2020

### Equity share capital / total voting capital of the TC before the said acquisition/ sale

- 1,56,40,14,280 Equity Shares
  - (As per shareholding pattern available on BSE website for quarter ended December 2019)

### Equity share capital/ total voting capital of the TC after the said acquisition/ sale

- 1,56,40,14,280 Equity Shares
  - (As per shareholding pattern available on BSE website for quarter ended December 2019)

### Total diluted share/voting capital of the TC after the said acquisition

- 1,56,40,14,280 Equity Shares

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

### Note:

1. 6,47,00,000 Equity Shares of the Company have been pledged with Vistra on the above mentioned dates in capacity as a Security Trustee for Term loan facility availed by Adani Green Energy Private Limited; and

2. 2,00,00,000 Equity Shares of the Company pledged with Vistra have been released on above mentioned date in capacity as a Security Trustee for Term loan facility availed by Adani Green Energy Private Limited.

As per the Securities Exchange Board of India letter dated August 08, 2014 (enclosed for your reference), the primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender, debenture holder and not on the Trustee. However, out of abundant caution, Vistra in its capacity as security trustee and debenture trustee is disclosing and filing this disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

### For Vistra ITCL (India) Limited

**Authorized Signatory**

Place: Mumbai
Encl.: As above
Sub: Clarification under SEBI(Substantial Acquisition of shares and Takeovers) Regulations, 2011(herein referred to as "Regulations").

1. This has reference to your letter dated August 05, 2014 seeking clarification, interalia, as to whether the beneficiary should alone be responsible for compliance with the reporting requirements under the Regulations.

2. We have considered the submissions made by you in your letter under reference and our views on the issue are as under:

   a. The primary onus of complying with the relevant provisions of the Regulations should be either on the entity with whom the shares are pledged (which can be invoked at a later stage only by the entity or under its instructions and the beneficial voting rights will then vest with that entity) or the beneficial owners of the shares and not on the Trustee.

   b. However, the Trustee should make it clear to their clients that the onus for compliance with requirements under the Regulations is on them. Further, if the Trustee has reasons to believe that some entities are persons acting in concert in a particular scrip for which it is holding shares in Trust, the onus should be on the Trustee to require the clients to make appropriate disclosures in this regard and he shall not facilitate non-compliance in any manner.

3. This letter is being issued with the approval of the competent authority.

Yours faithfully,

AMIT TANDON