

NOTICE

NOTICE is hereby given that the 10th Annual General Meeting (“**AGM**”) of Adani Green Energy Limited (“**AGEL**”/“**Company**”) will be held on Wednesday, June 25, 2025 at 10:00 a.m. (IST) through Video Conferencing / Other Audio Visual Means to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382 421, Gujarat.

ORDINARY BUSINESS

1. To receive, consider and adopt the –
 - a. audited financial statements of the Company for the financial year ended on March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon; and
 - b. audited consolidated financial statements of the Company for the financial year ended on March 31, 2025 together with the report of Auditors thereon.
2. To appoint a Director in place of Mr. Gautam S. Adani (DIN: 00006273), who retires by rotation and being eligible, offers himself for re-appointment.

Explanation: Based on the terms of appointment, Executive Directors and the Non-Executive Directors (other than Independent Directors) are subject to retirement by rotation. Mr. Gautam S. Adani (DIN: 00006273) who has been on the Board of the Company since January 23, 2015 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends his re-appointment as a Director of the Company.

Therefore, the shareholders are requested to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Gautam S. Adani (DIN: 00006273), who retires by rotation, be and is hereby re-appointed as a Director, liable to retire by rotation.”

SPECIAL BUSINESSES:

3. To consider and if thought fit, approve the appointment of M/s. Chirag Shah & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years and to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder and Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and in accordance with the recommendation of the Board of Directors of the Company, M/s. Chirag Shah & Associates, Company Secretaries in practice, (Peer Review Number 6543/2025) be appointed as the Secretarial Auditors of the Company for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30 on such remuneration and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the members be and is hereby accorded to the Board to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the applicable laws, at a remuneration to be determined by the Audit committee/Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take all actions and do all such deeds, matters and things, as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

4. To consider and, if thought fit, approve re-appointment of Mr. Vneet S. Jaain (DIN: 00053906) as Managing Director of the Company for a term of 5 (five)

consecutive years and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to requisite approvals, if any required, approval of the Company be and is hereby accorded to the re-appointment of Mr. Vneet S. Jaain (DIN: 00053906) as Managing Director of the Company for a consecutive period of 5 (five) years w.e.f. July 10, 2025 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as the "Board" which shall be deemed to include the Nomination and remuneration Committee of the Board) to revise/ alter/ modify/ amend/ change the terms and conditions including remuneration, as may be agreed by and between the Board and Mr. Vneet S. Jaain within the applicable provisions of the Companies Act, 2013 without any further approval of the members.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein in any financial year during the tenure of the said Managing Director, the Company has no profits or has inadequate profit, Mr. Vneet S. Jaain be paid minimum remuneration as may be approved by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Board or Committee thereof or Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

5. To consider, and, if thought fit, approve the re-appointment of Mr. Raminder Singh Gujral (DIN: 07175393) as an Independent Director (Non-Executive) of the Company to hold office for a second term of 3 (three) years upto July 09, 2028 and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules framed thereunder, read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Raminder Singh Gujral (DIN: 07175393), who was appointed as the Independent Director (Non-Executive) of the Company to hold office for his first term of 5 (five) consecutive years w.e.f. July 10, 2020, be and is hereby re-appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) years upto July 09, 2028.

RESOLVED FURTHER THAT the Board (including its committee thereof) and/or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution."

6. To consider and, if thought fit, approve alteration to the Articles of Association of the Company with respect to deletion of the Common Seal Clause and to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to section 14 and other applicable provisions, if any, of the Companies Act 2013, the consent of the members be and is hereby accorded for altering the Articles of Association (AOA) of the Company by way of deletion of the existing clause no. 87 of the Articles of Association:

THE SEAL

87. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one Director or of the Manager or secretary or such other person as the Board or Committee may appoint for the purpose; and the Director or Manager or Secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in his /her presence.

FURTHER RESOLVED THAT the clause numbers subsequent to the existing clause 87, shall stand re-arranged after the deletion of the existing clause 87.

FURTHER RESOLVED THAT the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters & things and sign all such documents, applications and forms as required to give effect to the aforesaid resolution."

7. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of

earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Adani New Industries Limited**, a related party of the Company as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

Date : April 28, 2025

Place : Ahmedabad

Regd. Office:

"Adani Corporate House",
Shantigram,
Near Vaishno Devi Circle,
S. G. Highway, Khodiyar,
Ahmedabad - 382421

CIN: L40106GJ2015PLC082007

For and on behalf of the Board

Adani Green Energy Limited

Pragnesh Darji

Company Secretary
Membership No. ACS 24382

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 and latest being 09/2024 dated September 19, 2024 ("MCA Circulars") and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 10th Annual General Meeting ("AGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 18 and available at the Company's website: www.adanigreenenergy.com
2. The helpline number regarding any query / assistance for participation in the AGM through VC/OAVM is 1800-222-990.
3. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is annexed hereto.
4. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Act, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialised form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).
5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), as revised with effect from April 01, 2024, read with Clarification / Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
8. Pursuant to the provisions of Section 113 of the Act, Body Corporates/ Institutional / Corporate members intending for their authorised representatives to attend the meeting are requested to send to the Company, on investor.agel@adani.com with a copy marked to ravi@ravics.com and evoting@nsdl.co.in from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorising their representative to attend and vote on their behalf at the meeting.
9. Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

10. In line with the Ministry of Corporate Affairs Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.adanigreenenergy.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
11. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready.
12. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialised form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
13. In terms of Section 72 of the Act, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Act and all other documents referred to in the Notice will be available for inspection in electronic mode.
15. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC / OAVM facility to its members to attend the AGM.
16. Process and manner for Members opting for voting through Electronic means:
 - i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL"), as the Authorised e-Voting agency for facilitating voting through electronic means, as the authorised e-Voting agency. The facility of casting votes by Members using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
 - ii. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Wednesday, June 18, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
 - iii. A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Wednesday, June 18, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
 - iv. The remote e-voting will commence on Saturday, June 21, 2025 at 9.00 a.m. and will end on Tuesday, June 24, 2025 at 5.00 p.m. During this period, the Members of the Company holding shares either in physical mode or in demat mode as on the Cut-off date i.e. Wednesday, June 18, 2025 may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
 - v. Once the vote on a resolution is casted by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
 - vi. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Wednesday, June 18, 2025.
 - vii. The Company has appointed CS Ravi Kapoor, Practising Company Secretary (Membership No. FCS: 2587; CP No: 2407), to act as the Scrutiniser for remote e-voting as well as the e-voting on the date of the AGM, in a fair and transparent manner.

17. The procedure and instructions for remote e-voting are, as follows:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system

a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

b) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

c) Your password details are given below:

i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

iii. How to retrieve your 'initial password'?

a. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a.pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for

A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can login at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

b. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

i. Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

ii. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

iii. If you are still unable to get the password by aforesaid two options, you can send a

request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- e) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- f) Now, you will have to click on "Login" button.
- g) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

- a) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
 - b) Select "EVEN" of company for which you wish to cast your vote.
 - c) Now you are ready for e-Voting as the Voting page opens.
 - d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
 - e) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
 - g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
18. General guidelines for Members:
- a) Institutional investors, who are members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to ravi@ravics.com with a copy marked to evoting@nsdl.co.in.

- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free helpline no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
- d) Members who need assistance (including assistance with using technology before or during the meeting) can contact NSDL on evoting@nsdl.co.in or call on toll free no.: 1800-222-990 or contact Ms. Sarita Mote, Assistant Manager at saritam@nsdl.co.in or call on 022-24994890.

19. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- a) In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.agel@adani.com.
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.agel@adani.com.

20. The instructions for Members for e-Voting on the day of the AGM are as under:

- a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

- c) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.
21. **Instructions for Members for attending the AGM through VC/OAVM are as under:**
- a) Members will be provided with a facility to attend the AGM through VC/OAVM or view the live webcast of AGM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further Members can also use the OTP based login for logging into the e-Voting system of NSDL.
- b) Members are encouraged to join the Meeting through Laptops for better experience.
- c) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d) Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- e) For ease of conduct, Members who would like to ask questions may send their questions in advance at least seven (7) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at investor.agel@adani.com and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- f) Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
22. The Scrutiniser shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutiniser's decision on the validity of the votes shall be final.
- The results declared along with the Scrutiniser's Report shall be placed on the Company's website www.adanigreenenergy.com and on the website of NSDL <https://www.evoting.nsdl.com> within two days of the passing of the Resolutions at the 10th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

Contact Details:

Company	:	Adani Green Energy Limited Regd. Office: "Adani Corporate House ", Shantigram, Nr. Vaishno Devi Circle, S G Highway, Khodiyar, Ahmedabad – 382 421, Gujarat, India CIN: L40106GJ2015PLC082007 E-mail IDs: investor.agel@adani.com
Registrar and Transfer Agent	:	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) C-101, 247 Park, L.B.S Marg, Vikhroli (W), Mumbai – 400 083 Tel: +91-82916 79403
e-Voting Agency	:	National Securities Depository Limited E-mail ID: evoting@nsdl.co.in Phone: 1800-222-990
Scrutiniser	:	CS Ravi Kapoor Practising Company Secretary E-mail ID: ravi@ravics.com

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and / or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For Item No. 3:

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM").

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Chirag Shah & Associates ("CSA"), Company Secretaries in Practice, (Peer Review Number: 6543/2025), as the Secretarial Auditors of the Company for a period of five consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM. While recommending CSA for appointment, the Audit Committee and the Board based on past audit experience of the audit firm particularly in auditing large companies, valued various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the various business segments, the clientele it serves, and its technical expertise.

Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of CSA are as under:

Profile: CSA stands as one of the premier firm of practicing Company Secretaries, boasting over 25 years of excellence in compliance and governance. The firm's broad and comprehensive practice areas reflect its deep expertise across various domains, including corporate laws, capital market transactions, listing compliances, due diligence, and compliance & governance audits. This extensive knowledge enables CSA to be a trusted partner for businesses navigating intricate legal and regulatory landscapes. Dedicated to excellence and a client-centric philosophy, CSA offers tailored solutions within these diverse practice areas, ensuring clients achieve their business goals efficiently and effectively.

Terms of appointment:

CSA is proposed to be appointed for a term of five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30.

The proposed fees payable to CSA is INR 2.50 lakhs per annum. The said fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays. The Audit Committee / Board is proposed to be authorised to revise the fee, from time to time.

The Board of Directors recommends the said resolution, as set out in item 3 of this Notice for your approval.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

For Item No. 4:

At the 6th Annual General Meeting of the Company held on July 13, 2021, the Members approved the appointment of Mr. Vneet S. Jaain (DIN: 00053906) as Managing Director of the Company for a term of five years, effective from July 10, 2020. This appointment, including the terms of remuneration, was in accordance with the provisions of Sections 196, 197, 198, and Schedule V of the Companies Act.

Consequently, the current tenure of Mr. Jaain as Managing Director of the Company is set to expire on July 9, 2025.

Following a performance review and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") at its meeting held on April 28, 2025 approved the re-appointment of Mr. Vneet S. Jaain as Managing Director for an additional term of 5 (five) years starting from July 10, 2025, subject to shareholder approval.

Mr. Jaain has provided necessary documents, including: (i) written consent to act as Directors in Form DIR-2 as per Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) intimation in Form DIR-8 confirming that he is not disqualified under Section 164(2) of the Act. He does not hold equity share of the Company in his individual capacity.

Additionally, the Company has also received a Notice under Section 160 of the Act from a member proposing candidature of Mr. Vneet S. Jaain for the office of Director of the Company.

Brief profile of Mr. Vneet S. Jaain is as under:

Mr. Vneet S. Jaain is currently serving as the Managing Director of Adani Green Energy Limited, bringing over 15 years of dedicated service to the Adani Group. Throughout his tenure, he has been spearheaded on Group's strategy for its Energy and Infrastructure business

and has been instrumental growing various businesses from conceptualisation to operation - Renewable, Power generation, Transmission and Distribution.

He was instrumental in setting up of Energy Network Operations Centre (ENOC) and also the Project Monitoring & Control Group – two of Group's Centre of Excellence.

He has led many first of its kind projects in the country driven by his deep technical understanding and sector focus. Under his able leadership Adani Group has executed and set-up several key energy projects like, then World's largest solar plant (at the time) at Kamuthi, setting up of India's largest solar module manufacturing facility, India's first and longest private owned HVDC transmission network. Each of this projects are examples of benchmark in the Energy Industry.

His passion to take this journey of business excellence to new horizon continues with his sturdy approach towards long term sustainability and strong belief in making ESG an integral part of the business.

Other details of Mr. Vneet S. Jaain are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board considers Mr. Jaain an industry veteran with the expertise, knowledge and business acumen necessary to manage the overall business of the Company. His appointment as Managing Director is expected to benefit the Company significantly. Therefore, the Board recommends passing of Special Resolution as set out in Item no. 4 of this Notice, for approval by the Members of the Company.

Mr. Jaain and his relatives are deemed to be interested in the resolution relating to his re-appointment. None of the other Directors, key managerial personnel or their relatives are in any way concerned or interested in the said resolution as set out in the Item No. 4 of this Notice.

For Item No. 5:

The Members at the 6th Annual General Meeting of the Company held on July 13, 2021, approved the appointment of Mr. Raminder Singh Gujral (DIN: 07175393) as Independent Director (Non-Executive) of the Company to hold office for a period of 5 (five) consecutive years w.e.f. July 10, 2020.

Accordingly, the first term of Mr. Gujral as Independent Director of the Company is set to expire on July 09, 2025. Pursuant to the progressive governance practice adopted across the Adani Portfolio of entities, all the Independent Directors are being appointed / re-appointed, as the case may be, for two terms, each lasting up to 3 (three) years. This approach allows for a periodic refresh of the board's

composition, bringing in new perspectives and expertise while maintaining stability and continuity. The specified term limits also serve to reinforce the independence and objectivity of the directors, ensuring that they can contribute effectively without being influenced by prolonged tenure.

Therefore, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("**Board**") at its meeting held on April 28, 2025 had appointed Mr. Raminder Singh Gujral (DIN: 07175393) as Independent Director (Non-Executive) of the Company for the second term of 3 (three) years effective from July 10, 2025, not liable to retire by rotation, which shall be subject to approval of the shareholders of the Company.

The Company has received from Mr. Gujral: (i) consent in writing to act as Directors in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that they meet the criteria of independence as provided in Section 149(6) of the Act and under SEBI Listing Regulations. He holds 60,118 equity shares of the Company as on March 31, 2025 constituting 0.004% of the paid-up share capital of the Company.

The Company has also received a Notice under Section 160 of the Act from a member proposing candidature of Mr. Raminder Singh Gujral for the office of Director of the Company.

Brief profile of Mr. Raminder Singh Gujral is as under:

Mr. Raminder Singh Gujral holds a B.A. in Economic Honours, graduated with a degree in LLB, an MBA from IIM Ahmedabad and an M.A. in International Finance / Business from the Fletcher School of Business in the USA. He retired as the Finance Secretary, Government of India, in 2013, after a distinguished career in various high-level positions within the Central Government.

Mr. Gujral's extensive experience includes significant roles in the Central Board of Excise and Customs (CBEC) and the Central Board of Direct Taxes (CBDT). He has served as the Secretary of Revenue, Secretary of Expenditure and Secretary of the Ministry of Road Transport and Highways. He has been Arbitrator in several disputes pertaining to Road Sector. He was also the Chairman of the National Highways Authority of India. He had been the Director General of Foreign Trade and Chairman of the Board of Governors of the National Institute of Financial Management.

His exemplary service spans over 37 years in the Indian Administrative Services, showcasing his dedication and expertise in public administration and governance.

The terms and conditions for re-appointment of Mr. Gujral as Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day. The same is also available on the website of the Company at: [Click Here](#)

Other details of Mr. Gujral are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends passing of the Special Resolution as set out in Item no. 5 of this Notice, for approval by the Members of the Company, as the rich experience and the vast knowledge they bring with them would benefit the Company. He also possess requisite skills, expertise and competencies in the business restructuring, risk management, regulatory matters and business leadership.

Mr. Gujral is deemed to be interested in the resolution relating to his re-appointment. None of the other Directors or key managerial personnel or their relatives are, in anyway, concerned or interested in the said resolution, as set out in the Items No. 5 of this Notice.

For Item No. 6:

The Ministry of Corporate Affairs (MCA) vide item no. 6 of the Companies (Amendment Act), 2015 has done away with the mandate of companies to keep a common seal. The Company has been maintaining the common seal voluntarily since then. In order to avoid the requirements of affixation of common seal from any counterparty, which is an administrative hassle, it is proposed to remove the clause on common seal from the Articles of Association of the Company.

Deletion of the existing clause 87 pertaining to common seal from the Articles of Association causing alteration to the Articles of Association of the Company, shall require members approval by way of a special resolution.

The Board of Directors in their meeting held on April 28, 2025, have approved the alteration to the Articles of Association of the company in effect of deletion of existing clause 87 relating to the common seal of the Company.

Hence, the members approval by way of special resolution is hereby requested for alteration to the Articles of Association of the company in order to delete the common seal clauses.

A copy of altered set of Articles of Association of the Company is available for inspection at the Registered Office of the Company at any working day during business hours.

Existing set of AOA of the Company is available on the website of the Company at: [Click Here](#) and altered set of Articles of Association is available on the website of the Company at: [Click Here](#)

None of the persons specified in Section 102 of the Companies Act, 2013 namely the Promoters, Directors, Key Managerial Personnel, their relatives or the entities comprising the interest of Promoters, Directors or Key Managerial Personnel, are concerned or interested in the above resolutions.

For Item No. 7:

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 01, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Effective from April 01, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower. Further, the definition of Related Party Transaction as per Regulation 2(1)(zc) of the SEBI Listing Regulations includes the transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand.

The Company proposes to enter into a related party transaction(s) as mentioned below, on mutually agreed terms and conditions, and the aggregate of such transaction(s), are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. The said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee of the Company (comprising solely of the Independent and Nominee Directors) has, on the basis of relevant details provided by the management as required by the law, at its meeting held on March 28, 2025 reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction shall be on arms' length basis and in the ordinary course of business of the Company and are in accordance with Related Party Transactions Policy of the Company.

Your Board of Directors considered the same and recommended passing of the resolution contained in Item Nos. 7 of this Notice.

Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

Particulars of material related party transaction between Adani Green Energy Limited and Adani New Industries Limited

SN	Particulars	Details
1	Name of the related party	Adani New Industries Limited ("ANIL")
2	Type of transaction	Purchase of Goods, Availing of Services and Rendering of Services
3	Material terms and particulars of the proposed transaction	Material terms and conditions are based on the contracts which inter alia include the rates which are based on prevailing market price and commercial terms as on the date of entering into the contract(s)
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	ANIL is an entity over which controlling entity or KMP(s) has control or Significant influence
5	Tenure of the Proposed transaction	Contract(s) is/are proposed to be executed during the financial year 2025-26 with deliveries of the goods or performance of services under the said contract(s) spanning upto financial year 2027-28.
6	Value of the proposed transaction (not to exceed)	Aggregate value of contract(s) with ANIL would be upto ₹ 7,885 crore. (During FY 2024-25, the Company had entered into transaction(s) with ANIL to the tune of ₹ 1,901.76 crore, for similar goods and/or services)
7	Value of RPT as % of Company's audited consolidated annual turnover of ₹ 11,212 crore for the financial year 2024-25	~70.33%
8	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; 	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable

SN	Particulars	Details
9	Justification as to why the RPT is in the interest of the Company	<p>The Company is engaged into the business of power generation using renewable sources of energy.</p> <p>For the purpose of setting-up wind power projects by the Company or its SPVs, the Company, in its ordinary course of business, purchases / procures Wind Turbine Generators ("WTGs").</p> <p>ANIL is engaged in the business of manufacturing of WTGs at Mundra in the state of Gujarat, India and produces a variety of WTGs including India's largest WTGs standing 200 meter tall towers.</p> <p>The purchase of WTGs shall be undertaken at the rate derived through competitive bidding / best quotes obtained from other unrelated domestic suppliers. The computation for comparative quotes are checked at Levelised Cost of Energy basis (LCOE basis) (per unit basis) and purchase will be done from ANIL, if their quotes are found to be most competitive. The Company will continue to undertake such commercial comparisons before entering into the commercial contract(s).</p> <p>Apart from WTGs, the Company may procure spares, consumables and parts required for the WTGs purchased from ANIL as may also take services from ANIL for the repair & maintenance of such WTGs, as and when required. The purchase of stores & spares and availing of services from ANIL will be undertaken at cost plus margin upto 2% in case where ANIL will be acting just as a trader and upto 12% in case where ANIL will be acting as OEM.</p> <p>Further, as a group Company, ANIL is using an office premises owned by the Company. The lease rent as well as common costs like electricity incurred for the said premises are being charged from ANIL on the basis the number of seats being occupied in the office premises, from time to time.</p> <p>The contemplated transactions of Purchase of Goods, Availing of Services and Rendering of Services shall be at arms' length and in the ordinary course of business</p>
10	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
11	Any other information relevant or important for the members to take a decision on the proposed transaction	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

The Members may note that in terms of the provisions of the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board recommends passing of the Ordinary Resolution as set out in Item no. 7 of this Notice, for approval by the Members of the Company.

Mr. Gautam S. Adani, Mr. Rajesh S. Adani, Mr. Sagar R. Adani, Mr. Vneet S. Jaain and their relatives are deemed to be concerned or interested in resolution no. 7 of this Notice. None of the other Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or

otherwise, except to the extent of their shareholding in the Company, if any, in the proposed resolution, as set out in Item no. 7 of this Notice.

Date : April 28, 2025

Place : Ahmedabad

For and on behalf of the Board

Adani Green Energy Limited

Regd. Office:

"Adani Corporate House",

Shantigram,

Near Vaishno Devi Circle,

S. G. Highway, Khodiyar,

Ahmedabad - 382421

CIN: L40106GJ2015PLC082007

Pragnesh Darji

Company Secretary

Membership No. ACS 24382

Annexure to Item Nos. 4 and 5 of the Notice**Details of Directors seeking re-appointment at the 10th Annual General Meeting**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Gautam S. Adani
Date of Birth	June 24, 1962 (63 years)
Nationality	Indian
Date of Appointment on the Board	January 23, 2015
Qualifications	S.Y. B. Com.
Expertise in specific functional area	Business restructuring, Risk Management, Business Leadership
Number of shares held in the Company	1 (One)
List of the directorships held in other companies*	1) Adani Enterprises Limited 2) Adani Ports and Special Economic Zone Limited 3) Adani Power Limited 4) Adani Total Gas Limited 5) Adani Energy Solutions Limited 6) Ambuja Cements Limited 7) Adani Infra (India) Limited
Number of Board Meetings attended during the FY 2024-25	7 (Seven) of 9 (77.77%)
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	None
Relationships between Directors inter-se	Mr. Gautam S. Adani and Mr. Rajesh S. Adani are related to each other as brothers. Mr. Sagar R. Adani is son of Mr. Rajesh S. Adani.

Name of the Director	Mr. Vneet S. Jaain								
Date of Birth	April 30, 1971 (54 years)								
Nationality	Indian								
Date of Appointment on the Board	July 10, 2020; date of re-appointment July 10, 2025								
Qualifications	B.E. (Mechanical Engineering)								
Expertise in specific functional area	Business Restructuring, Risk Management, Technology & Innovations, Business Leadership								
Number of shares held in the Company	Nil								
List of the directorships held in other companies*	1) Adani New Industries Limited 2) Mundra Synenergy Limited								
Number of Board Meetings attended during the FY 2024-25	8 (Eight) of 9 (88.89%)								
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Mr. Vneet S. Jaain doesn't occupy position of being a Chairman of any of the Committees in any company in which he is a Director. Member: <table border="1" data-bbox="614 1736 1423 1881"> <thead> <tr> <th>Name of the Company</th> <th>Committee</th> </tr> </thead> <tbody> <tr> <td>Adani Green Energy Limited</td> <td>Stakeholders' Relation</td> </tr> <tr> <td></td> <td>Corporate Social Responsibility</td> </tr> <tr> <td></td> <td>Merger & Acquisition</td> </tr> </tbody> </table>	Name of the Company	Committee	Adani Green Energy Limited	Stakeholders' Relation		Corporate Social Responsibility		Merger & Acquisition
Name of the Company	Committee								
Adani Green Energy Limited	Stakeholders' Relation								
	Corporate Social Responsibility								
	Merger & Acquisition								
Relationships between Directors inter-se	None								

Name of the Director	Mr. Raminder Singh Gujral	
Date of Birth	November 17, 1953 (71 years)	
Nationality	Indian	
Date of Appointment on the Board	July 10, 2020	
Qualifications	B.A. in Economic Honours, graduated with a degree in LLB, an MBA from IIM Ahmedabad and an M.A. in International Finance / Business from the Fletcher School of Business in the USA	
Expertise in specific functional area	Business Restructuring, Risk Management, Business Leadership	
Number of shares held in the Company	60,118	
List of the directorships held in other companies*	1) Reliance Industries Limited 2) Jio Platforms Limited 3) Reliance Jio Infocomm Limited	
Number of Board Meetings attended during the FY 2024-25	9 (Nine) of 9 (100%)	
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Chairman:	
	Name of the Company	Committee
	Reliance Industries Limited	Audit Risk Management
	Jio Platforms Limited	Audit
	Reliance Jio Infocomm Limited	Audit Stakeholders Relationship Corporate Social Responsibility
	Adani Green Energy Limited	Audit
	Member:	
	Name of the Company	Committee
	Reliance Industries Limited	Human Resources, Nomination and Remuneration
	Reliance Jio Infocomm Limited	Nomination and Remuneration Committee
Adani Green Energy Limited	Corporate Responsibility	
Relationships between Directors inter-se	None	

* Directorship includes Directorship of Public Companies & Committee membership includes only Audit Committee and Stakeholders Relationship Committee of Public Limited Company (whether Listed or not).

STATEMENT OF INFORMATION FOR THE MEMBERS PURSUANT TO SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. General Information

1. Nature of industry:

The Company is engaged in the business of Generation of Power using the Renewable Sources of Energy and activities ancillary thereto.

2. Date of commencement of commercial production:

The Wind Power project of the Company was commissioned on March 26, 2016.

3. Financial performance based on given indicators:

Standalone Financial Results:

(₹ in crore except EPS)

Particulars	2024-25	2023-24
Profit (Loss) after Tax	654	(546)
Net Worth (including balance in Profit & Loss Account)	8,212	6,749
Earnings Per Share (basic & Diluted)	3.74	(3.84)
Turnover	19,613	12,001

Consolidated Financial Results:

(₹ in crore except EPS)

Particulars	2024-25	2023-24
Profit (Loss) after Tax	2,001	1,260
Net Worth (including balance in Profit & Loss Account)	10,713	8,410
Earnings Per Share		
(i) Basic	8.37	6.21
(ii) Diluted	8.37	6.20
Turnover	11,212	9,220

For details of investment made by the Company, please refer the schedule no. 5 of the Standalone Balance sheet forming part of the Annual Report for 2024-25 being sent along with this Notice.

As on March 31, 2025, the Shareholding of Foreign Portfolio Investors, Foreign Nationals and Foreign Companies, in the Company is detailed as under:

Particulars	No. of Shares	%
Foreign Promoter Bodies Corporate	15,70,05,103	9.91
Foreign Portfolio Investors	19,71,58,590	12.45
Foreign Nationals	7,798	0.00
Non-Resident Indians (Repat)	12,91,579	0.08
Non-Resident Indians (Non-Repat)	7,42,235	0.05
Foreign Companies	31,28,21,054	19.75
Total	66,90,26,359	42.24

The Company has entered into joint venture agreements with TotalEnergies Renewables Singapore Pte Limited ("TotalEnergies"), and have formed three entities namely, Adani Green Energy Twenty Three Limited, Adani Renewable Energy Nine Limited and Adani Renewable Energy Sixty Four Limited wherein both, the Company and TotalEnergies, hold 50% equity shares each. The Company doesn't have any other material foreign collaboration.

II. Information about the Appointee

1. Background details:

The background details and profile of Mr. Vneet S. Jaain are provided in the explanatory statement and annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

2. Past remuneration:

Mr. Vneet S. Jaain was paid ₹ 13.24 crore as the remuneration for the financial year 2024-25.

3. Recognition or awards: Nil

4. Job Profile and suitability:

Mr. Vneet S. Jaain is the Managing Director of Adani Green Energy Limited. He has been associated with Adani Group for over 15 years. During his association, he has been spearheaded on Group's strategy for its

Energy and Infrastructure business and has been instrumental growing various businesses from conceptualisation to operation - Renewable, Power generation, Transmission and Distribution.

He was instrumental in setting up of Energy Network Operations Centre (ENOC) and also the Project Monitoring & Control Group – two of Group's Centre of Excellence.

He has led many first of its kind projects in the country driven by his deep technical understanding and sector focus. Under his able leadership Adani Group has executed and set-up several key energy projects like, then World's largest solar plant (at the time) at Kamuthi, setting up of India's largest solar module manufacturing facility, India's first and longest private owned HVDC transmission network. Each of this projects are examples of benchmark in the Energy Industry.

His passion to take this journey of business excellence to new horizon continues with his sturdy approach towards long term sustainability and strong belief in making ESG an integral part of the business.

During current term of Mr. Jaain being a Managing Director, the Company has significantly grown its operational renewable portfolio from 3.47 GW as on March 31, 2021 to 14.2 GW as on March 31, 2025.

5. Remuneration Proposed:

It is proposed to pay remuneration including salary, perks and other benefits, within the prescribed ceiling limit of Schedule V and other applicable provisions of the Companies Act, 2013, as applicable from time to time, for a period of 3 years from the date of his re-appointment as a Managing Director. The Board of Directors or Nomination and Remuneration Committee be provided with a liberty to revise the remuneration without approval of Shareholders, within the limits so prescribed.

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Vneet S. Jaain will be entitled to receive the remuneration, perquisites and benefits upto ₹ 20 crore per annum for a period of 3 years from the date of his re-appointment as a Managing Director.

Mr. Vneet S. Jaain shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

The current remuneration being paid to the Managing Director (looking at the profile of the position and person) is at par with the remuneration being paid by the Companies of comparable size in the industry in which the Company operates.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Nil except for the remuneration that he draws in his position of Managing Director of the Company.

III. Other Information

1. Reasons of loss or inadequate profits and steps taken or proposed to be taken for improvement:

The Company continues to strive for minimum cost and maximum output strategy. Your Company is continuously operating at an EBIDTA margin of over 90%. However, the Industry in which the Company along with its Subsidiaries are operating, is very much capital intensive and involves huge amount of investment in the fixed assets. On account of this, the Company has large amount of depreciation being accounted in its books on consolidated basis. As a result, despite of having high cash profits, the Company could have loss or inadequate profits in any particular financial year. For FY 2024-25 the cash profit of the Company stands at ₹ 4,871 crore.

The Company, on a consolidated basis, continues to participate in competitive bids, which, if won, will bring economical strength to the Company. The Company is also venturing into different other business segments including Battery Energy Storage System and Pumped Hydro Storage projects through its subsidiaries, which will also improve the financial strength of your Company.

2. Expected increase in productivity and profits in measurable terms:

The Company participates in bids / tenders floated by various government / semi-government authorities to add the portfolio capacity on consolidated basis. However, these bids / tenders are competitive in nature and hence, it is not possible to count the quantum of capacity to be added in the Company's portfolio.

IV. Disclosures:

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made in the Boards' Report under the heading "Corporate Governance Report" forming part of the Annual Report for 2024-25.

The Board of Directors recommends the said resolution for your approval as a Special Resolution.

Except for Mr. Vneet S. Jaain and his relatives, none of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

This along with the relevant resolution, may be treated as an abstract pursuant to Section 190 of the Companies Act, 2013.