

Date: July 22, 2026

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/ Madam,

**Sub: Outcome of Board Meeting held on July 22, 2026 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2026 as per SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

With reference to above, we hereby submit / inform that:

1. The Board of Directors (“Board”) at its meeting held on July 22, 2026, which commenced at 01:25 PM and concluded at 02:00 PM, has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026, as reviewed and recommended by the Audit Committee.

We would like to state & declare that M/s. S R B C & Co. LLP and M/s. Shah Dhandharia & Co. LLP, Joint Statutory Auditors of the Company have issued Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026.

2. The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2026 prepared in terms of Regulation 33 of the SEBI Listing Regulations together with the Limited Review Report of the Statutory Auditors for the quarter ended June 30, 2026 are enclosed herewith.

The results are also being uploaded on the Company’s website at [www.adanigreenenergy.com](http://www.adanigreenenergy.com).

Adani Green Energy Limited  
“Adani Corporate House”, Shantigram,  
Nr. Vaishno Devi Circle, S G Highway,  
Khodiyar,  
Ahmedabad – 382 421  
Gujarat, India  
CIN: L40106GJ2015PLC082007

Tel +91 79 2555 5555  
Fax +91 79 2555 5500  
investor.agel@adani.com  
www.adanigreenenergy.com

3. Press Release dated July 22, 2026 on the Unaudited Financial Results of the Company for the quarter ended June 30, 2026 is enclosed herewith.
4. The Board, on the recommendation of the Nomination and Remuneration Committee, approved the following changes in the Senior Management Personnel of the Company:
  - Ms. Poly Singh Arora has been appointed as the Chief People Officer, designated as Senior Management Personnel.

We are enclosing herewith the brief details of the aforesaid changes as prescribed under SEBI Listing Regulations read with SEBI Circular No. HO/49/14/ 14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as **Annexure A**.

The above information is also being made available on the website of the Company at [www.adanigreenenergy.com](http://www.adanigreenenergy.com).

You are requested to take the same on your record.

Thanking You

Yours Faithfully,

**For, Adani Green Energy Limited**

DARJI  
PRAGNESH  
SHASHIKANT

Digitally signed by  
DARJI PRAGNESH  
SHASHIKANT  
Date: 2026.07.22  
14:03:49 +05'30'

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

Adani Green Energy Limited  
"Adani Corporate House", Shantigram,  
Nr. Vaishno Devi Circle, S G Highway,  
Khodiyar,  
Ahmedabad – 382 421  
Gujarat, India  
CIN: L40106GJ2015PLC082007

Tel +91 79 2555 5555  
Fax +91 79 2555 5500  
investor.age1@adani.com  
www.adanigreenenergy.com

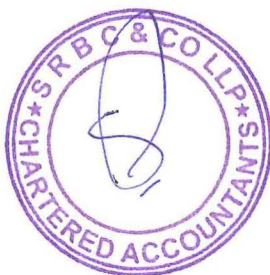
**Details of Senior Management Personnel**

| Particulars                                                                                       | Ms. Poly Singh Arora                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise      | Appointed as the Chief People Officer                                                                                                                                                                                                                                                                                                                         |
| Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment | The Board of Directors at its meeting held on July 22, 2026, approved her appointment as Chief People Officer of the Company and designated as Senior Management Personnel.<br><br>Terms of appointment: Full-time employment                                                                                                                                 |
| Brief profile (in case of appointment)                                                            | Ms. Poly Singh Arora is a strategic HR leader with strong expertise in Talent management, Culture building and Leadership development. She is known for aligning people strategy with business goals, driving employee engagement, fostering high performance teams and leading change with empathy, integrity with strong focus on governance and inclusion. |
| Disclosure of Relationship between Directors (in case of appointment as a Director)               | Not Applicable                                                                                                                                                                                                                                                                                                                                                |

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Adani Green Energy Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Adani Green Energy Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**SRBC & Co LLP**

Chartered Accountants,  
21<sup>st</sup> Floor, B Wing, Privilon,  
Ambli BRT Road, Behind Iskcon Temple,  
Off SG Highway, Ahmedabad 380 059

**Shah Dhandharia & Co LLP**

Chartered Accountants,  
Abhijeet-1, 507, 5<sup>th</sup> Floor,  
Nr. Mithakali Cross Roads,  
Navrangpura, Ahmedabad 380 009

5. We draw attention to Note 6 of the accompanying unaudited standalone financial results, regarding an indictment by the U.S. Department of Justice and a complaint by the U.S. Securities and Exchange Commission on certain directors of the Company, but not the Company, in respect of the matters more fully described in aforesaid note and where the outcome of proceedings in the matter(s) are currently pending. Our conclusion is not modified in respect of this matter.
6. The comparative financial information of the Company for the corresponding quarter ended June 30, 2025, included in these unaudited standalone financial results, were reviewed by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor and the financial statements of the Company for the year ended March 31, 2026, were audited by one or the Joint auditor, SRBC & Co LLP and predecessor joint auditor who expressed an unmodified conclusion/opinion on the same.

**For SRBC & Co LLP**

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Santosh Agarwal

Partner

Membership No.: 093669

UDIN: 26093669XUBIVB1667

Place of Signature: Ahmedabad

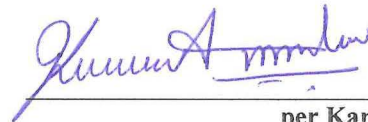
Date: July 22, 2026



**For Shah Dhandharia & Co LLP**

Chartered Accountants

ICAI Firm registration number: 118707W/W100724



per Karan Amlani

Partner

Membership No.: 193557

UDIN: 26193557JY0GTA5169

Place of Signature: Ahmedabad

Date: July 22, 2026



| adani<br>ADANIGREEN                                                                                                                                                                                                                                                                                                                        |                                                                              | ADANI GREEN ENERGY LIMITED<br>(CIN : L40106GJ2015PLC082007) |                                |                              |                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------|------------------------------|----------------------------------|
| Regd. Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat (India)<br>Phone : 079-25555555; Fax : 079-26565500; Email : investor.agel@adani.com; Website : www.adanigreenenergy.com<br>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026 |                                                                              |                                                             |                                |                              |                                  |
| (₹ in Crores)                                                                                                                                                                                                                                                                                                                              |                                                                              |                                                             |                                |                              |                                  |
| Sr.<br>No.                                                                                                                                                                                                                                                                                                                                 | Particulars                                                                  | Standalone                                                  |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            |                                                                              | 3 Months ended<br>30.06.2026                                | 3 Months ended<br>31.03.2026   | 3 Months ended<br>30.06.2025 | For the year ended<br>31.03.2026 |
|                                                                                                                                                                                                                                                                                                                                            |                                                                              | (Unaudited)                                                 | (Unaudited)<br>(refer note 12) | (Unaudited)                  | (Audited)                        |
| 1                                                                                                                                                                                                                                                                                                                                          | Income                                                                       |                                                             |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            | (a) Revenue from Operations                                                  |                                                             |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            | i. Power Supply                                                              | 4                                                           | 3                              | 3                            | 10                               |
|                                                                                                                                                                                                                                                                                                                                            | ii. Sale of Goods / Equipments and related Services                          | 6,162                                                       | 6,213                          | 4,760                        | 18,017                           |
|                                                                                                                                                                                                                                                                                                                                            | iii. Others (refer note 8)                                                   | 40                                                          | 33                             | 26                           | 313                              |
|                                                                                                                                                                                                                                                                                                                                            | (b) Other Income                                                             | 266                                                         | 355                            | 233                          | 1,120                            |
|                                                                                                                                                                                                                                                                                                                                            | Total Income                                                                 | 6,472                                                       | 6,604                          | 5,022                        | 19,460                           |
| 2                                                                                                                                                                                                                                                                                                                                          | Expenses                                                                     |                                                             |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            | (a) Cost of Equipments / Goods sold                                          | 5,080                                                       | 7,148                          | 3,788                        | 18,938                           |
|                                                                                                                                                                                                                                                                                                                                            | (b) Changes in inventories                                                   | 866                                                         | (1,240)                        | 713                          | (2,114)                          |
|                                                                                                                                                                                                                                                                                                                                            | (c) Employee benefits expense (net)                                          | 17                                                          | 19                             | 24                           | 106                              |
|                                                                                                                                                                                                                                                                                                                                            | (d) Finance Costs (net)                                                      | 389                                                         | 355                            | 342                          | 1,332                            |
|                                                                                                                                                                                                                                                                                                                                            | (e) Depreciation and amortisation expense                                    | 35                                                          | 30                             | 23                           | 103                              |
|                                                                                                                                                                                                                                                                                                                                            | (f) Other Expenses (net)                                                     | 171                                                         | 153                            | 59                           | 470                              |
|                                                                                                                                                                                                                                                                                                                                            | Total Expenses                                                               | 6,558                                                       | 6,465                          | 4,949                        | 18,835                           |
| 3                                                                                                                                                                                                                                                                                                                                          | (Loss) / Profit before exceptional items and tax (1-2)                       | (86)                                                        | 139                            | 73                           | 625                              |
| 4                                                                                                                                                                                                                                                                                                                                          | Exceptional Items (refer note 3)                                             | -                                                           | (165)                          | (37)                         | (202)                            |
| 5                                                                                                                                                                                                                                                                                                                                          | (Loss) / Profit before tax (3+4)                                             | (86)                                                        | (26)                           | 36                           | 423                              |
| 6                                                                                                                                                                                                                                                                                                                                          | Tax Expense                                                                  |                                                             |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            | - Current Tax                                                                | -                                                           | -                              | -                            | -                                |
|                                                                                                                                                                                                                                                                                                                                            | - Deferred Tax (Credit) / Charge                                             | (35)                                                        | (39)                           | 2                            | (181)                            |
| 7                                                                                                                                                                                                                                                                                                                                          | (Loss) / Profit after tax (5-6)                                              | (51)                                                        | 13                             | 34                           | 604                              |
| 8                                                                                                                                                                                                                                                                                                                                          | Other Comprehensive (Loss) / Income                                          |                                                             |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            | Items that will not be reclassified to profit or loss in subsequent periods: |                                                             |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            | Remeasurement (Loss) / Gain of defined benefit plans                         | -                                                           | (1)                            | (0)                          | 0                                |
|                                                                                                                                                                                                                                                                                                                                            | Add / Less: Income Tax Effect                                                | -                                                           | 0                              | 0                            | (0)                              |
|                                                                                                                                                                                                                                                                                                                                            | Items that will be reclassified to profit or loss in subsequent periods      | -                                                           | -                              | -                            | -                                |
|                                                                                                                                                                                                                                                                                                                                            | Total Other Comprehensive (Loss) / Income (Net of tax)                       | -                                                           | (1)                            | (0)                          | 0                                |
| 9                                                                                                                                                                                                                                                                                                                                          | Total Comprehensive (Loss) / Income (Net of tax) (7+8)                       | (51)                                                        | 12                             | 34                           | 604                              |
| 10                                                                                                                                                                                                                                                                                                                                         | Paid up Equity Share Capital (Face Value ₹ 10 per share)                     | 1,647                                                       | 1,647                          | 1,625                        | 1,647                            |
| 11                                                                                                                                                                                                                                                                                                                                         | Other Equity excluding Revaluation Reserves                                  |                                                             |                                |                              | 13,243                           |
| 12                                                                                                                                                                                                                                                                                                                                         | Earnings Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)    |                                                             |                                |                              |                                  |
|                                                                                                                                                                                                                                                                                                                                            | Basic and Diluted EPS (In ₹)                                                 | (0.31)                                                      | 0.07                           | 0.11                         | 3.59                             |



**ADANI GREEN ENERGY LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2026.**

**Notes:**

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 22<sup>nd</sup> July, 2026.
2. The Statutory Auditors have carried out a limited review of the standalone financial results of the Company for the quarter ended 30<sup>th</sup> June, 2026.
3. Exceptional Items:

The Company, based on the assessment of recoverability of the investments made (including unsecured perpetual debt) and loans (including outstanding accrued interest) given in various subsidiaries including step down subsidiaries, made an impairment provision of ₹ 202 Crores during the previous year ended 31<sup>st</sup> March, 2026, including ₹ 165 Crores, during the quarter ended 31<sup>st</sup> March, 2026. During the comparative quarter ended 30<sup>th</sup> June, 2025, the Company had provided a provision of ₹ 37 Crores. The impairment provision has been disclosed as an exceptional item in standalone financial results.

4. During the quarter ended 30<sup>th</sup> June, 2026, the Company has invested ₹ 1,170 Crores in Unsecured Perpetual Debt and received back ₹ 315 Crores from Unsecured Perpetual Debt of / from various subsidiaries (including step down subsidiaries). Distribution on Unsecured Perpetual Debt amounts received back during the year from various subsidiaries (including step down subsidiaries) are at the discretion of the issuer and thus the Company account the income on the declaration basis.

The Company's investments in Unsecured Perpetual Debt are perpetual in nature with no maturity or redemption and are callable only at the option of the issuer. The distribution on these securities are cumulative and at the discretion of the issuer at the rate ranging from 10.00 % p.a. to 10.60% p.a. As these securities are perpetual in nature, ranked senior only to the share capital of issuer and the issuer does not have any redemption obligation, these are considered to be in the nature of equity instruments.

5. Pursuant to the approval of the Board of Directors on 26<sup>th</sup> December, 2023 and shareholders on 18<sup>th</sup> January, 2024, the Company had issued 6,31,43,677 warrants on a preferential basis, at a issuance price of ₹ 1,480.75 per warrant convertible into one equity share of the Company, to an entity forming part of the Promoter Group for an aggregate consideration of ₹ 9,350 Crores. During the previous year, financial year 2025-26, on receipt of entire amounts the warrant holders were allotted an equivalent number of equity shares, resulting in an increase in the paid-up share capital of the Company. The proceeds were utilised towards debt repayment, investments in subsidiaries and general corporate purposes in line with the stated objects of the issuance.



6. During the financial year 2024-25, the Company became aware of an indictment filed by United States Department of Justice (US DOJ) against two of the executive directors and one of the non-executive directors of the Company, and a civil complaint filed by Securities and Exchange Commission (US SEC), against one executive director and one non-executive director of the Company. The indictment and civil complaint both were filed in the United States District Court for the Eastern District of New York (EDNY). As per the indictment filed earlier, these directors had been charged on three counts in the criminal indictment, namely (i) alleged securities fraud conspiracy (ii) alleged wire fraud conspiracy and (iii) alleged securities fraud for making false and misleading statements, and as per US SEC civil complaint, directors omitting material facts that rendered certain statements misleading to US investors under Securities Act of 1933 and the Securities Act of 1934. The Company has not been named as Defendant in the indictment and civil complaint. Further, the Company confirms that it had made all appropriate disclosures in the past including in bond offering circulars.

To uphold the principles of good governance, the Company had appointed independent law firms to perform an independent review to assess and evaluate related non-compliance, if any, in this matter. Such independent review was completed in financial year 2024-25 and did not identify any non-compliances or irregularities in the matter(s).

As at 31<sup>st</sup> March, 2026, pursuant to various filings made by the directors through their legal counsels, the matter remained pending determination before the court. Pending the outcome of the proceedings, the standalone financial statements for the year ended 31<sup>st</sup> March, 2026 had been concluded without any material impact or adjustments, based on legal advice received and management's assessment of compliance of applicable laws and regulations (including independent review made earlier).

During the current quarter, US SEC have filed a request for entry of final judgement before EDNY, upon obtaining the consent of both the directors, without admitting or denying the allegations, on 15<sup>th</sup> May, 2026. As per the proceedings, upon approval by EDNY, such final judgements will require the directors to pay certain civil monetary penalties, to settle the complaint, entirely, as stated above. Also, US DOJ filed a motion to dismiss the charges in the indictment against the three Directors with prejudice, before the EDNY on 18<sup>th</sup> May, 2026. This motion is also currently pending approval proceedings by the EDNY.

Based on the requests for final judgements by US SEC and motion of dismissal of indictment charges by US DOJ filed with EDNY, and legal advice obtained, management assessment and pending the outcome of the proceedings no adjustments are required in the standalone financial results as at and for the quarter ended 30<sup>th</sup> June 2026.

7. During the previous year, the Company had recognised deferred tax assets / credit of ₹ 191 Crores on its unused tax credits on past periods business losses since it has become probable that the Company will have taxable profit in the future years against which such tax credits can be utilised.
8. Other revenue from operations for the quarter ended 30<sup>th</sup> June, 2026 and comparative periods includes Income from Project Management Consultancy services, income from Infrastructure usage, Operation and Maintenance services income and generation based incentive.



9. During the previous year, The Ahmedabad Bench of the National Company Law Tribunal ('NCLT') vide its order dated 7<sup>th</sup> August, 2025, have approved Composite Scheme of Arrangement ("the Scheme"), of Adani Wind Energy (Gujarat) Private Limited, Surajkiran Solar Technologies Limited, Surajkiran Renewable Resources Limited and demerged Wind Power business undertaking of Adani Wind Energy Kutchh One Limited ("Transferor Companies / Undertaking") with Adani Wind Energy (Gujarat) Limited (Formally known as Spinel Energy & Infrastructure Limited) ("Resulting Company") with appointed date of 1<sup>st</sup> April, 2024 pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the rules framed thereunder. The Transferor Companies, Demerged Undertaking and Resulting Company are Wholly owned subsidiaries of the Company. The said Scheme has been effective from 25<sup>th</sup> August, 2025 on compliance of all the conditions precedent mentioned therein. Pursuant to the Scheme approved by NCLT, the Company has received 66,77,60,333 numbers of 0.01% non-listed non-cumulative non-convertible redeemable preference shares ('Preference Shares') having face value of ₹ 10/- each amounting to ₹ 668 Crores against the Equity Shares erstwhile held by the Company in Transferor Companies amounting to ₹ 257 Crores. Considering the Scheme is between Wholly owned subsidiaries of the Company, Preference Shares received by the Company, pursuant to the Scheme approved by NCLT, is valued between Debt of ₹ 91 Crores, being fair value of Preference Shares of value of ₹ 668 Crores and balance as deemed equity contribution of ₹ 166 Crores in aforesaid standalone financial results of the Company for the previous year ended 31<sup>st</sup> March, 2026, with no impact in existing investment value.

Consequently, upon the Scheme becoming effective, the aforementioned entities were amalgamated with "Resulting Company" from the appointed date of 1<sup>st</sup> April, 2024. Since the "Transferor Companies", Demerged Undertaking and Resulting Company are Wholly owned subsidiaries of the Company, there will be no change in the interest of the Company upon such Composite Scheme coming into effect.

10. The Company's activities involve sale of solar & wind power equipments, renewable power generation and other related ancillary activities (including sale to subsidiaries). Considering the nature of Company's business, as well as based on review of operating results by the Chief Operating Decision Maker to make decisions about resource allocation and performance measurement, there is only one reportable business segment in accordance with the requirements of Ind AS - 108 - "Operating Segments".
11. Employee benefits expense, finance cost and other expenses are net of costs allocated on projects and inventory of traded goods which are sold / to be sold to subsidiaries and are also net of costs allocated to subsidiaries based on cost sharing arrangements.
12. Figures of quarter ended 31<sup>st</sup> March, 2026 represents the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended 31<sup>st</sup> December, 2025 which were subject to limited review by one of the Joint Auditor, SRBC & Co LLP and predecessor Joint Auditor.



13. The Standalone Financial Results of the Company are presented in ₹ and all values are rounded to the nearest crores, except when otherwise indicated. Amounts less than ₹ 50,00,000 have been presented as "0".

Place: Ahmedabad  
Date: 22<sup>nd</sup> July, 2026



For and on behalf of the Board of Directors

Gautam S. Adani  
Chairman

*Gautam S. Adani*  
*S. N. S. S.*



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report to  
The Board of Directors  
Adani Green Energy Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Adani Green Energy Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group"), its associates and joint venture for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in attached Annexure I.
5. We draw attention to Note 9 of the accompanying unaudited consolidated financial results, regarding an indictment by the U.S. Department of Justice and a complaint by the U.S. Securities and Exchange Commission on certain directors of the Company, but not the Company, in respect of the matters more fully described in aforesaid note and where the outcome of proceedings in the matter(s) are currently pending. Our conclusion is not modified in respect of this matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of one of the joint auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



7. The accompanying statement includes unaudited interim financial results and other unaudited financial information (before consolidation related adjustments) in respect of:

- 39 subsidiaries, whose unaudited interim financial results and other unaudited financial information reflects total revenue of Rs 2,655 Crores, total net profit after tax of Rs 664 Crores and total comprehensive income of Rs 621 Crores for the quarter ended June 30, 2026, as considered in statement, which have been reviewed by one of the joint auditor(s), individually or together with another auditor.
- 41 subsidiaries, whose unaudited interim financial results and other unaudited financial information reflects total revenue of Rs 855 Crores, total net profit after tax of Rs 167 Crores and total comprehensive income of Rs 154 Crores for the quarter ended June 30, 2026, as considered in the Statement, which have been reviewed by their respective independent auditor(s);
- 1 associate, whose interim financial results includes the Group's share of net profit of Rs 56 Crores and Group's share of total comprehensive income of Rs 56 Crores for the quarter ended June 30, 2026, as considered in the Statement, which have been reviewed by their independent auditor.

The independent auditor's and other auditors reports on interim financial results and other unaudited financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and an associate is based solely on the reports of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The accompanying statement includes unaudited interim financial results and other unaudited financial information (before consolidation related adjustments) in respect of:

- 102 subsidiaries, whose interim financial results and other financial information reflects total revenue of Rs Nil, total net (loss) after tax of Rs (7) Crores and total comprehensive (loss) of Rs (7) Crore for the quarter ended June 30, 2026, whose financial statements and other financial information have not been audited by any auditor(s).
- 1 joint venture and 1 associate, whose interim financial results includes the Group's share of net profit of Rs 2 Crores and Group's share of total comprehensive income of Rs 2 Crores for the quarter ended June 30, 2026, whose financial statement and other financial information have not been audited by any auditor.

The unaudited interim financial results and other unaudited financial information of these subsidiaries, joint venture and associate have not been reviewed by any auditors and have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries, joint venture and associate is based solely on such unaudited interim financial results and other financial information as certified by the Management. According to the information and explanations given to us by the Management, the interim financial results of these entities are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 7 and 8 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results and other financial information certified by the Management.



9. The comparative financial information of the Group for the corresponding quarter ended June 30, 2025, included in these unaudited consolidated financial results, were reviewed by one of the Joint auditor, SRBC & Co LLP and predecessor joint auditor and the financial statements of the Group for the year ended March 31, 2026, were audited by one or the Joint auditor, SRBC & Co LLP and predecessor joint auditor who expressed an unmodified conclusion/opinion on the same.

For SRBC & CO LLP  
Chartered Accountants

ICAI Firm registration number: 324982E/E300003



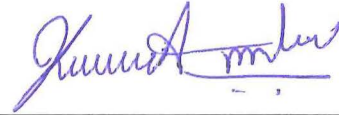
per Santosh Agarwal  
Partner  
Membership No.: 093669  
UDIN: 26093669RVXAME2938

Place of Signature: Ahmedabad  
Date: July 22, 2026



For Shah Dhandharia & Co LLP  
Chartered Accountants

ICAI Firm registration number: 118707W/W100724



per Karan Amlani  
Partner  
Membership No.: 193557  
UDIN: 26193557NUTHNY7469

Place of Signature: Ahmedabad  
Date: July 22, 2026



**Annexure I: List of entities whose financial results are included in the Consolidated financial results of Adani Green Energy Limited for the quarter ended June 30, 2026**

**A) Holding Company**

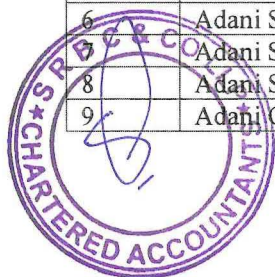
| Sr. No. | Name of the Entity         |
|---------|----------------------------|
| 1       | Adani Green Energy Limited |

**B) Wholly - Owned Subsidiaries**

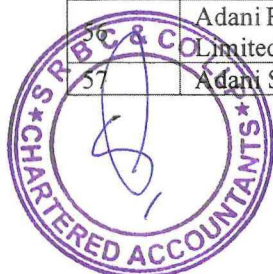
| Sr. No. | Name of the Entity                                                                    |
|---------|---------------------------------------------------------------------------------------|
| 1       | Adani Renewable Energy (MH) Limited                                                   |
| 2       | Adani Renewable Energy (KA) Limited                                                   |
| 3       | Adani Renewable Energy Holding Five Limited                                           |
| 4       | Adani Solar Energy Kutchh Two Private Limited                                         |
| 5       | Adani Wind Energy Kutchh One Limited                                                  |
| 6       | Adani Renewable Energy Holding One Limited                                            |
| 7       | Adani Wind Energy Kutchh Four Limited                                                 |
| 8       | Adani Renewable Energy Holding Two Limited                                            |
| 9       | Adani Renewable Energy Holding Eleven Limited                                         |
| 10      | Adani Renewable Energy Holding Seven Limited                                          |
| 11      | Adani Renewable Energy Holding Eight Limited                                          |
| 12      | Adani Renewable Energy Holding Nine Limited                                           |
| 13      | Adani Renewable Energy Holding Six Limited                                            |
| 14      | Adani Renewable Energy Holding Four Limited                                           |
| 15      | Adani Green Energy Two Limited                                                        |
| 16      | Adani Renewable Energy Holding Three Limited                                          |
| 17      | Adani Green Energy Pte Limited                                                        |
| 18      | Adani Renewable Energy Holding Twelve Limited                                         |
| 19      | Adani Renewable Energy Holding Fifteen Limited                                        |
| 20      | Adani Wind Energy (Gujarat) Limited (formerly known as Spinel Energy & Infra Limited) |
| 21      | Dinkar Technologies Limited                                                           |
| 22      | Adani Energy Holdings Limited                                                         |
| 23      | Wind One Renergy Limited (formerly known as Wind One Renergy Private Limited)         |
| 24      | Wind Three Renergy Limited (formerly known as Wind Three Renergy Private Limited)     |
| 25      | Wind Five Renergy Limited (formerly known as Wind Five Renergy Private Limited)       |
| 26      | Adani Renewable Energy Five Limited                                                   |
| 27      | Adani Renewable Energy Six Limited                                                    |
| 28      | Adani Green Energy Fifteen Limited                                                    |
| 29      | Adani Green Energy Sixteen Limited                                                    |
| 30      | Adani Saur Urja (KA) Limited                                                          |
| 31      | Adani Renewable Energy Middle East Limited                                            |
| 32      | AGEL Global IFSC Limited                                                              |

**C) Wholly - Owned Step-Down Subsidiaries**

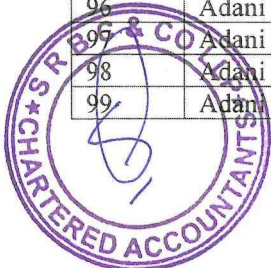
| Sr. No. | Name of the Entity                          |
|---------|---------------------------------------------|
| 1       | Adani Hybrid Energy Jaisalmer Four Limited  |
| 2       | RSEPL Renewable Energy One Limited          |
| 3       | Adani Wind Energy Kutchh Two Limited        |
| 4       | Adani Wind Energy Kutchh Six Limited        |
| 5       | Adani Hybrid Energy Jaisalmer One Limited   |
| 6       | Adani Solar Energy Four Limited             |
| 7       | Adani Solar Energy Chitrakoot One Limited   |
| 8       | Adani Solar Energy AP Eight Private Limited |
| 9       | Adani Green Energy Eight Limited            |



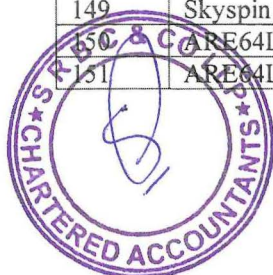
| Sr. No. | Name of the Entity                                                                                               |
|---------|------------------------------------------------------------------------------------------------------------------|
| 10      | Adani Solar Energy Jodhpur Two Limited                                                                           |
| 11      | Adani Hybrid Energy Jaisalmer Five Limited                                                                       |
| 12      | Adani Renewable Energy Two Limited                                                                               |
| 13      | Adani Renewable Energy Four Limited                                                                              |
| 14      | Adani Renewable Energy Ten Limited                                                                               |
| 15      | Adani Renewable Energy Eleven Limited                                                                            |
| 16      | Adani Green Energy Twenty Four Limited                                                                           |
| 17      | Adani Green Energy Twenty Four A Limited                                                                         |
| 18      | Adani Green Energy Twenty Four B Limited                                                                         |
| 19      | Adani Green Energy Twenty Four C Limited                                                                         |
| 20      | Adani Green Energy Twenty Five A Limited                                                                         |
| 21      | Adani Green Energy Twenty Five C Limited                                                                         |
| 22      | Adani Green Energy Twenty Six Limited                                                                            |
| 23      | Adani Green Energy Twenty Six A Limited                                                                          |
| 24      | Adani Green Energy Twenty Six B Limited                                                                          |
| 25      | Adani Green Energy Twenty Six C Limited                                                                          |
| 26      | Adani Green Energy Twenty Seven Limited                                                                          |
| 27      | Adani Green Energy Twenty Seven A Limited                                                                        |
| 28      | Adani Green Energy Twenty Seven B Limited                                                                        |
| 29      | Adani Green Energy Twenty Seven C Limited                                                                        |
| 30      | Adani Green Energy Thirty One Limited                                                                            |
| 31      | Adani Green Energy Thirty Two Limited                                                                            |
| 32      | Adani Wind Energy Kutchh Three Limited                                                                           |
| 33      | Adani Wind Energy Kutchh Five Limited                                                                            |
| 34      | Adani Green Energy Six Limited                                                                                   |
| 35      | Adani Hybrid Energy Jaisalmer Two Limited                                                                        |
| 36      | Adani Solar Energy Kutchh One Limited                                                                            |
| 37      | Adani Solar Energy AP One Limited                                                                                |
| 38      | Adani Solar Energy AP Two Limited                                                                                |
| 39      | Adani Solar Energy AP Three Limited                                                                              |
| 40      | Adani Solar Energy AP Four Limited                                                                               |
| 41      | Adani Solar Energy AP Five Limited                                                                               |
| 42      | Adani Renewable Energy Seven Limited                                                                             |
| 43      | Adani Renewable Energy Eight Limited                                                                             |
| 44      | Adani Renewable Energy Fifteen Limited (formerly known as Adani Renewable Energy Fifteen Private Limited)        |
| 45      | Adani Renewable Energy Devco Private Limited                                                                     |
| 46      | Adani Solar Energy Jodhpur Three Limited                                                                         |
| 47      | Adani Solar Energy AP Six Private Limited                                                                        |
| 48      | Adani Solar Energy Jodhpur Four Limited                                                                          |
| 49      | Adani Solar Energy Jodhpur Five Limited                                                                          |
| 50      | Adani Solar Energy KA Nine Limited (formerly known as Adani Solar Energy KA Nine Private Limited)                |
| 51      | Adani Solar Energy RJ One Private Limited                                                                        |
| 52      | Adani Solar Energy AP Seven Private Limited                                                                      |
| 53      | Adani Renewable Energy Holding Nineteen Private Limited                                                          |
| 54      | Adani Solar Energy Jaisalmer One Private Limited (formerly Known as SBE Renewables Ten Projects Private Limited) |
| 55      | Adani Renewable Energy Sixteen Limited (formerly Known as Adani Renewable Energy Sixteen Private Limited)        |
| 56      | Adani Renewable Energy Twelve Limited (formerly Known as Adani Renewable Energy Twelve Private Limited)          |
| 57      | Adani Solar Energy Jaisalmer Two Private Limited                                                                 |



| Sr. No. | Name of the Entity                                                                                                                    |
|---------|---------------------------------------------------------------------------------------------------------------------------------------|
| 58      | Adani Renewable Energy Fourteen Limited (formerly Known as Adani Renewable Energy Fourteen Private Limited)                           |
| 59      | Adani Renewable Energy Holding Eighteen Limited (formerly Known as Adani Renewable Energy Holding Eighteen Private Limited)           |
| 60      | Adani Renewable Energy Holding Sixteen Limited (formerly Known as Adani Renewable Energy Holding Sixteen Private Limited)             |
| 61      | Adani Solar Energy RJ Two Private Limited                                                                                             |
| 62      | Adani Renewable Energy Holding Seventeen Limited                                                                                      |
| 63      | Adani Solar Energy Barmer One Limited (formerly Known as Adani Solar Energy Barmer One Private Limited)                               |
| 64      | Adani Renewable Energy Eighteen Limited (formerly Known as Adani Renewable Energy Eighteen Private Limited)                           |
| 65      | Adani Renewable Energy Nineteen Limited (formerly Known as Adani Renewable Energy Nineteen Private Limited)                           |
| 66      | Adani Renewable Energy Twenty Limited (formerly Known as Adani Renewable Energy Twenty Private Limited till October 24, 2025)         |
| 67      | Adani Renewable Energy Twenty One Limited (formerly Known as Adani Renewable Energy Twenty One Private Limited till October 26, 2025) |
| 68      | Adani Wind Energy MP One Private Limited                                                                                              |
| 69      | Adani Cleantech Two Limited                                                                                                           |
| 70      | Adani Cleantech Two Holdings Limited                                                                                                  |
| 71      | Adani Six Limited                                                                                                                     |
| 72      | Adani Six A Limited                                                                                                                   |
| 73      | Adani Seven Limited                                                                                                                   |
| 74      | Adani Seven A Limited                                                                                                                 |
| 75      | Adani Thirteen Limited                                                                                                                |
| 76      | Adani Thirteen A Limited                                                                                                              |
| 77      | Adani Fifteen Limited                                                                                                                 |
| 78      | Adani Fifteen A Limited                                                                                                               |
| 79      | Adani Seventeen Limited                                                                                                               |
| 80      | Adani Seventeen A Limited                                                                                                             |
| 81      | Adani Energy Cleantech Two Holdings Limited                                                                                           |
| 82      | Adani Fifteen A Holdings Limited                                                                                                      |
| 83      | Adani Seventeen A Holdings Limited                                                                                                    |
| 84      | Adani Energy Two Holdings Limited                                                                                                     |
| 85      | Adani Fifteen Holdings Limited                                                                                                        |
| 86      | Adani Seventeen Holdings Limited                                                                                                      |
| 87      | Adani Green Energy SL Limited                                                                                                         |
| 88      | Vento Energy Infra Limited                                                                                                            |
| 89      | Adani Solar Energy Jodhpur Seven Limited (Formerly Known as Adani Solar Energy Jodhpur Seven Private Limited)                         |
| 90      | Adani Solar Energy Jodhpur Eight Limited (Formerly Known as Adani Solar Energy Jodhpur Eight Private Limited)                         |
| 91      | Adani Solar Energy Jodhpur Nine Limited (Formerly Known as Adani Solar Energy Jodhpur Nine Private Limited till October 21, 2025)     |
| 92      | Adani Solar Energy Jodhpur Ten Limited (Formerly Known as Adani Solar Energy Jodhpur Ten Private Limited)                             |
| 93      | Adani Renewable Energy Thirty Five Limited                                                                                            |
| 94      | Adani Renewable Energy Thirty Seven Limited                                                                                           |
| 95      | Adani Renewable Energy Forty Two Limited                                                                                              |
| 96      | Adani Renewable Energy Forty Three Limited                                                                                            |
| 97      | Adani Renewable Energy Forty Nine Limited                                                                                             |
| 98      | Adani Renewable Energy Thirty Six Limited                                                                                             |
| 99      | Adani Renewable Energy Forty Limited                                                                                                  |



| Sr. No. | Name of the Entity                         |
|---------|--------------------------------------------|
| 100     | Adani Renewable Energy Forty Four Limited  |
| 101     | Adani Renewable Energy Forty Seven Limited |
| 102     | Adani Renewable Energy Sixty Limited       |
| 103     | Adani Renewable Energy Sixty Two Limited   |
| 104     | Adani Renewable Energy Sixty Three Limited |
| 105     | Adani Renewable Energy Fifty Eight Limited |
| 106     | Adani Renewable Energy Sixty One Limited   |
| 107     | Adani Renewable Energy Fifty Seven Limited |
| 108     | Adani Renewable Energy Fifty One Limited   |
| 109     | Adani Renewable Energy Fifty Five Limited  |
| 110     | Adani Renewable Energy Fifty Two Limited   |
| 111     | Adani Renewable Energy Fifty Three Limited |
| 112     | Adani Renewable Energy Fifty Four Limited  |
| 113     | Adani Renewable Energy Fifty Nine Limited  |
| 114     | Adani Renewable Energy One Limited         |
| 115     | Adani Hydro Energy Five Limited            |
| 116     | Adani Hydro Energy Two Limited             |
| 117     | Adani Hydro Energy Three Limited           |
| 118     | Adani Hydro Energy One Limited             |
| 119     | Adani Hydro Energy Four Limited            |
| 120     | Adani Green Energy Sixty Five Limited      |
| 121     | Adani Green Energy Sixty Six Limited       |
| 122     | Adani Green Energy Sixty Seven Limited     |
| 123     | Adani Green Energy Sixty Eight Limited     |
| 124     | Adani Green Energy Sixty Nine Limited      |
| 125     | Adani Hydro Energy Ten Limited             |
| 126     | Adani Hydro Energy Six Limited             |
| 127     | Adani Hydro Energy Seven Limited           |
| 128     | Adani Hydro Energy Eight Limited           |
| 129     | Adani Hydro Energy Nine Limited            |
| 130     | Adani Ecogen One Limited                   |
| 131     | Adani Ecogen Two Limited                   |
| 132     | Adani Ecogen Three Limited                 |
| 133     | Urjasetu Renewables Limited                |
| 134     | Hydrobloom Power Limited                   |
| 135     | Adani Hydro Energy Eleven Limited          |
| 136     | Adani Hydro Energy Twelve Limited          |
| 137     | Adani Hydro Energy Fourteen Limited        |
| 138     | Adani Hydro Energy Fifteen Limited         |
| 139     | Adani Hydro Energy Seventeen Limited       |
| 140     | Adani Ecogen Four Limited                  |
| 141     | Ecothrive Renewables Limited               |
| 142     | Adani Hydro Energy Thirteen Limited        |
| 143     | Adani Hydro Energy Sixteen Limited         |
| 144     | Adani Ecogen Five Limited                  |
| 145     | Adani Ecogen Six Limited                   |
| 146     | Adani Ecogen Seven Limited                 |
| 147     | Adani Ecogen Eight Limited                 |
| 148     | Windrix Energy Limited                     |
| 149     | Skyspin Energy Limited                     |
| 150     | ARE64L Step-One Renewable Energy Limited   |
| 151     | ARE64L Step-Two Renewable Energy Limited   |



**D) Step-Down Subsidiaries**

| Sr. No. | Name of the Entity                                                                                                                                                                                                                                                                                |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | Adani Renewable Energy Forty One Limited<br>(Wholly – Owned Step-Down Subsidiary of Adani Green Energy Limited till October 31, 2025, and Step-Down Subsidiary of Adani Green Energy Limited with effect from November 01, 2025)                                                                  |
| 2       | Adani Solar Energy Jodhpur Six Limited (formerly known as Adani Solar Energy Jodhpur Six Private Limited)<br>(Wholly – Owned Step-Down Subsidiary of Adani Green Energy Limited till October 31, 2025, and Step-Down Subsidiary of Adani Green Energy Limited with effect from November 01, 2025) |
| 3       | Adani Green Energy Twenty Five B Limited<br>(Wholly – Owned Step-Down Subsidiary of Adani Green Energy Limited till January 15, 2026, and Step-Down Subsidiary of Adani Green Energy Limited with effect from January 16, 2026)                                                                   |
| 4       | Adani Renewable Energy Three Limited                                                                                                                                                                                                                                                              |

**E) Controlled Entity & its Wholly owned subsidiaries, including step down subsidiaries**

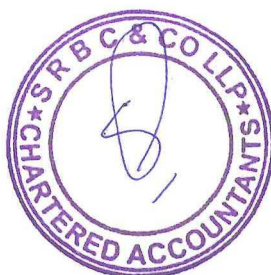
| Sr. No. | Name of the Entity                                                                                |
|---------|---------------------------------------------------------------------------------------------------|
| 1       | Adani Green Energy Twenty Three Limited (Controlled Entity)                                       |
| 2       | Adani Green Energy (UP) Limited                                                                   |
| 3       | Prayatna Developers Limited (formerly known as Prayatna Developers Private Limited)               |
| 4       | Parampujya Solar Energy Limited (formerly known as Parampujya Solar Energy Private Limited)       |
| 5       | Wardha Solar (Maharashtra) Limited (formerly known as Wardha Solar (Maharashtra) Private Limited) |
| 6       | Kodangal Solar Parks Limited (formerly known as Kodangal Solar Parks Private Limited)             |
| 7       | Adani Renewable Energy (RJ) Limited                                                               |
| 8       | Adani Renewable Energy Nine Limited (Controlled Entity)                                           |
| 9       | Adani Hybrid Energy Jaisalmer Three Limited                                                       |
| 10      | Adani Green Energy Twenty Five Limited                                                            |
| 11      | Adani Renewable Energy Forty Five Limited                                                         |
| 12      | Adani Renewable Energy Sixty Four Limited (Controlled Entity)                                     |
| 13      | Adani Renewable Energy Fifty Six Limited                                                          |

**F) Joint Venture Company**

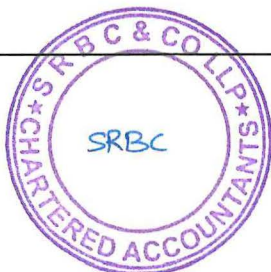
| Sr. No. | Name of the Entity                            |
|---------|-----------------------------------------------|
| 1       | Adani Renewable Energy Park Rajasthan Limited |

**G) Associate Companies**

| Sr. No. | Name of the Entity                     |
|---------|----------------------------------------|
| 1       | Mundra Solar Energy Limited            |
| 2       | Minerva Renewables Holding RSC Limited |



| <b>adani</b><br>Renewables |                                                                                                        | <b>ADANI GREEN ENERGY LIMITED</b><br>(CIN : L40106GJ2015PLC082007)<br>Regd. Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat (India)<br>Phone : 079-25555555; Fax : 079-26565500; Email : investor.agel@adani.com; Website : www.adanigreenenergy.com<br><b>UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2026</b> |                                |                              |                                  |
|----------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|------------------------------|----------------------------------|
|                            |                                                                                                        | (₹ in Crores)                                                                                                                                                                                                                                                                                                                                                                                                            |                                |                              |                                  |
| Sr. No.                    | Particulars                                                                                            | Consolidated                                                                                                                                                                                                                                                                                                                                                                                                             |                                |                              |                                  |
|                            |                                                                                                        | 3 Months ended<br>30.06.2026                                                                                                                                                                                                                                                                                                                                                                                             | 3 Months ended<br>31.03.2026   | 3 Months ended<br>30.06.2025 | For the year ended<br>31.03.2026 |
|                            |                                                                                                        | (Unaudited)                                                                                                                                                                                                                                                                                                                                                                                                              | (Unaudited)<br>(Refer note 19) | (Unaudited)                  | (Audited)                        |
| <b>1</b>                   | <b>Income</b>                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | (a) Revenue from Operations                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | i. Power Supply                                                                                        | 4,280                                                                                                                                                                                                                                                                                                                                                                                                                    | 3,094                          | 3,312                        | 11,602                           |
|                            | ii. Sale of Goods / Equipments and Related Services                                                    | 43                                                                                                                                                                                                                                                                                                                                                                                                                       | 234                            | 429                          | 724                              |
|                            | iii. Others (Refer note 16)                                                                            | 108                                                                                                                                                                                                                                                                                                                                                                                                                      | 174                            | 59                           | 602                              |
|                            | (b) Other Income                                                                                       | 232                                                                                                                                                                                                                                                                                                                                                                                                                      | 225                            | 206                          | 891                              |
|                            | <b>Total Income</b>                                                                                    | <b>4,663</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3,727</b>                   | <b>4,006</b>                 | <b>13,819</b>                    |
| <b>2</b>                   | <b>Expenses</b>                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | (a) Cost of Equipments / Goods Sold                                                                    | 35                                                                                                                                                                                                                                                                                                                                                                                                                       | 228                            | 421                          | 708                              |
|                            | (b) Employee benefits expense (net)                                                                    | 22                                                                                                                                                                                                                                                                                                                                                                                                                       | 33                             | 33                           | 150                              |
|                            | (c) Finance Costs (net)                                                                                | 2,001                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,626                          | 1,525                        | 6,484                            |
|                            | (d) Depreciation and amortisation expense                                                              | 1,026                                                                                                                                                                                                                                                                                                                                                                                                                    | 885                            | 767                          | 3,372                            |
|                            | (e) Other Expenses (net)                                                                               | 389                                                                                                                                                                                                                                                                                                                                                                                                                      | 359                            | 304                          | 1,302                            |
|                            | <b>Total Expenses</b>                                                                                  | <b>3,473</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3,131</b>                   | <b>3,050</b>                 | <b>12,016</b>                    |
| <b>3</b>                   | <b>Profit before share of profit from Associate and Joint Venture, Exceptional Items and Tax (1-2)</b> | <b>1,190</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <b>596</b>                     | <b>956</b>                   | <b>1,803</b>                     |
| <b>4</b>                   | Exceptional items (Refer note 5)                                                                       | (2)                                                                                                                                                                                                                                                                                                                                                                                                                      | (108)                          | (17)                         | (219)                            |
| <b>5</b>                   | <b>Profit before share of profit from Associate and Joint Venture, and Tax (3+4)</b>                   | <b>1,188</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <b>488</b>                     | <b>939</b>                   | <b>1,584</b>                     |
| <b>6</b>                   | <b>Tax charge / (credit)</b>                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | - Current Tax charge (Refer note 17)                                                                   | 49                                                                                                                                                                                                                                                                                                                                                                                                                       | 67                             | 94                           | 180                              |
|                            | - Tax relating to earlier periods charge                                                               | 0                                                                                                                                                                                                                                                                                                                                                                                                                        | 1                              | -                            | 12                               |
|                            | - Deferred Tax charge / (credit) (Refer note 17)                                                       | 214                                                                                                                                                                                                                                                                                                                                                                                                                      | (12)                           | 138                          | (178)                            |
| <b>7</b>                   | <b>Profit after tax and before share of profit from Associate and Joint Venture (5-6)</b>              | <b>925</b>                                                                                                                                                                                                                                                                                                                                                                                                               | <b>432</b>                     | <b>707</b>                   | <b>1,570</b>                     |
| <b>8</b>                   | Share of Profit from Associate and Joint Venture (net of tax)                                          | 58                                                                                                                                                                                                                                                                                                                                                                                                                       | 82                             | 117                          | 417                              |
| <b>9</b>                   | <b>Profit for the period / year (7+8)</b>                                                              | <b>983</b>                                                                                                                                                                                                                                                                                                                                                                                                               | <b>514</b>                     | <b>824</b>                   | <b>1,987</b>                     |
| <b>10</b>                  | Other Comprehensive (Loss) / Income                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | <b>Items that will not be reclassified to profit or loss in subsequent periods:</b>                    |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | (a) Remeasurement (loss) / gain of defined benefit plans                                               | -                                                                                                                                                                                                                                                                                                                                                                                                                        | (2)                            | -                            | 0                                |
|                            | Add / Less: Income Tax effect                                                                          | -                                                                                                                                                                                                                                                                                                                                                                                                                        | 0                              | -                            | (0)                              |
|                            | <b>Items that will be reclassified to profit or loss in subsequent periods:</b>                        |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | (a) Exchange differences on translation of foreign operations                                          | (4)                                                                                                                                                                                                                                                                                                                                                                                                                      | 4                              | (1)                          | 7                                |
|                            | (b) Effective portion of (loss) / gain on cash flow hedges (net)                                       | (82)                                                                                                                                                                                                                                                                                                                                                                                                                     | 115                            | (35)                         | 165                              |
|                            | Add / Less: Income Tax effect                                                                          | 21                                                                                                                                                                                                                                                                                                                                                                                                                       | (29)                           | 9                            | (42)                             |
|                            | <b>Total Other Comprehensive (Loss) / Income (net of tax)</b>                                          | <b>(65)</b>                                                                                                                                                                                                                                                                                                                                                                                                              | <b>88</b>                      | <b>(27)</b>                  | <b>130</b>                       |
| <b>11</b>                  | <b>Total Comprehensive Income (net of tax) (9+10)</b>                                                  | <b>918</b>                                                                                                                                                                                                                                                                                                                                                                                                               | <b>602</b>                     | <b>797</b>                   | <b>2,117</b>                     |
|                            | <b>Net Income Attributable to :</b>                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | Equity holders of the parent                                                                           | 845                                                                                                                                                                                                                                                                                                                                                                                                                      | 397                            | 713                          | 1,652                            |
|                            | Non-Controlling Interest                                                                               | 138                                                                                                                                                                                                                                                                                                                                                                                                                      | 117                            | 111                          | 335                              |
|                            | <b>Other Comprehensive (Loss) / Income Attributable to :</b>                                           |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | Equity holders of the parent                                                                           | (54)                                                                                                                                                                                                                                                                                                                                                                                                                     | 72                             | (22)                         | 101                              |
|                            | Non-Controlling Interest                                                                               | (11)                                                                                                                                                                                                                                                                                                                                                                                                                     | 16                             | (5)                          | 29                               |
|                            | <b>Total Comprehensive Income Attributable to :</b>                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | Equity holders of the parent                                                                           | 791                                                                                                                                                                                                                                                                                                                                                                                                                      | 469                            | 691                          | 1,753                            |
|                            | Non-Controlling Interest                                                                               | 127                                                                                                                                                                                                                                                                                                                                                                                                                      | 133                            | 106                          | 364                              |
| <b>12</b>                  | <b>Paid up Equity Share Capital (Face Value ₹ 10 per share)</b>                                        | <b>1,647</b>                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1,647</b>                   | <b>1,625</b>                 | <b>1,647</b>                     |
| <b>13</b>                  | <b>Other Equity excluding Revaluation Reserves</b>                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              | <b>17,643</b>                    |
| <b>14</b>                  | <b>Earnings Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)</b>                       |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                |                              |                                  |
|                            | Basic EPS (In ₹)                                                                                       | <b>5.05</b>                                                                                                                                                                                                                                                                                                                                                                                                              | <b>2.33</b>                    | <b>4.26</b>                  | <b>9.65</b>                      |
|                            | Diluted EPS (In ₹)                                                                                     | <b>5.05</b>                                                                                                                                                                                                                                                                                                                                                                                                              | <b>2.33</b>                    | <b>4.26</b>                  | <b>9.65</b>                      |



**ADANI GREEN ENERGY LIMITED**  
**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2026.**

**Notes:**

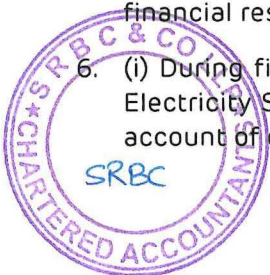
1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of Adani Green Energy Limited (the "Holding Company") in their respective meetings held on 22<sup>nd</sup> July, 2026.
2. The Statutory Auditors have carried out a limited review of consolidated financial results of the Holding Company and its subsidiaries (together referred to as the "Group"), and its share of net profit after tax and total comprehensive income of its joint ventures and associate for the quarter ended 30<sup>th</sup> June, 2026.
3. Ten (10) subsidiaries and step down subsidiaries of the Holding Company have commissioned 4,800 MW projects (including 150 MW commissioned in current quarter ended 30<sup>th</sup> June 2026, 1,887 MW commissioned during the financial year 2025-26 and 2,763 MW commissioned till financial year 2024-25) in terms of Power Purchase Agreement ('PPA') with Solar Energy Corporation of India ('SECI') and National Hydroelectric Power Corporation ('NHPC'). However pending availability of Long term access / connectivity to access the interstate transmission system (ISTS) by Central Transmission Utility (CTU) to evacuate power from generation project to the delivery point(s) / beneficiary, these subsidiaries are selling contracted capacity power in open access market since capitalisation of projects pending Scheduled Commercial Operation Date (SCOD) as per PPA.
4. The Group has renewable generation operational capacity of 20,142 MW as at 30<sup>th</sup> June, 2026, whereas the same was 15,816 MW as at 30<sup>th</sup> June, 2025. As at 31<sup>st</sup> March, 2026, the Group's operational capacity was 19,294 MW.
5. **Exceptional items:**

(i) During the quarter ended 30<sup>th</sup> June, 2026, Wind Five Renergy Limited, a subsidiary of the Holding Company has refinanced / repaid its borrowings. On account of such prepayment of its borrowings, the Group recognised a onetime expense amounting to ₹ 2 Crores, pertaining to unamortised borrowing cost and prepayment charges. Similarly, during the previous year ended 31<sup>st</sup> March, 2026, the Group had recognised a onetime expense amounting to ₹ 178 Crores (including ₹ 84 Crores during the quarter ended 31<sup>st</sup> March, 2026) pertaining to unamortised borrowing cost and prepayment charges on refinancing / repayment of borrowings incurred by subsidiaries and step down subsidiaries of the Holding Company. Such amounts are disclosed as an exceptional item in the consolidated financial results.

(ii) During the comparative quarter ended 30<sup>th</sup> June, 2025, the Group had decided not to proceed with execution of projects in 5 subsidiaries and accordingly capital costs incurred by the Group amounting to ₹ 17 crores in relation to underlying projects had been written off in the books of accounts of the subsidiaries and the same was disclosed as an exceptional item in the consolidated financial results of quarter ended 30<sup>th</sup> June, 2025 and year ended 31<sup>st</sup> March, 2026.

During the quarter and year ended 31<sup>st</sup> March, 2026, Adani Solar Energy Jaisalmer Two Private Limited ("ASEJ2PL"), a subsidiary of the Holding Company had paid liquidated damages of ₹ 24 Crores on account of exiting out of the Power Purchase Agreement with Solar Energy Corporation of India. Such liquidated damages incurred were disclosed as exceptional items in the consolidated financial results for the quarter and year ended 31<sup>st</sup> March, 2026.

6. (i) During financial year 2023-24, in a matter relating to differential tariff dispute with Gulbarga Electricity Supply Company Limited and Hubli Electricity Supply Company Limited (DISCOMs), on account of delayed commissioning of 10 MW and 40 MW projects, pending with Appellate Tribunal



for Electricity ("APTEL") since 2021, Parampujya Solar Energy Limited (formerly known as Parampujya Solar Energy Private Limited) ("PSEL") and Adani Green Energy (UP) Limited ("AGEUPL") - wholly owned subsidiaries of controlled Company, Adani Green Energy Twenty Three Limited, received funds from DISCOM under protest, towards differential rate tariff (including late payment surcharge and refund of liquidity damages) and subsequently continues to realise entire energy supply charges at PPA rates. During the financial year 2023-24, PSEL and AGEUPL have determined collection as "probable" for "revenue recognition purpose" in line with relevant Ind AS 115 - Revenue from Contracts with customers and had recognized the incremental revenue and related late payment surcharge including pertaining to past periods. The cumulative revenue recognised by PSEL and AGEUPL till 30<sup>th</sup> June, 2026 towards differential rate tariff of ₹ 45 Crores, including ₹ 1 Crore for the quarter ended 30<sup>th</sup> June, 2026.

The management believes that the favourable order as passed by Karnataka Electricity Regulatory Commission ("KERC") will continue to be upheld at APTEL, a forum where DISCOMs have filed an appeal in the matter, expecting favourable outcome in future.

(ii) In case of AGEUPL, in a matter relating to tariff dispute with Uttar Pradesh Power Corporation Limited (DISCOM) on account of delayed commissioning of the 50MW project beyond the contractually agreed as per power purchase agreement, AGEUPL has received a favourable order from Appellate Tribunal for Electricity ("APTEL") on 28<sup>th</sup> November, 2022 directing DISCOM to make payment against supply of energy by the Company at tariff rate of ₹ 7.02 / kWh upto October, 2022 instead of reduced tariff rate of ₹ 5.07 / kWh against which DISCOM had filed an appeal in Hon'ble Supreme Court. Hon'ble Supreme Court via order dated 27<sup>th</sup> February, 2023 directed DISCOM to make payment at tariff of ₹ 7.02/kWh for power sale for all past periods and upto October, 2022 including late payment surcharge. For subsequent period, Hon'ble Supreme Court had directed DISCOM to make payments at tariff rate of ₹ 5.07 / kWh and make provision for tariff rate difference, pending final hearing of Hon'ble Supreme Court. During the financial year 2022-23, AGEUPL, based on the assessment of Hon'ble Supreme Court order, ascertained collection of revenue for the differential tariff rate, as "probable" for "revenue recognition purpose" in line with 'Ind AS 115 - Revenue from Contracts with Customers' and recognised the incremental revenue including those pertaining to past periods. The cumulative revenue recognised by the Company till 30<sup>th</sup> June, 2026 is ₹ 129 Crores towards differential rate tariff (the unrealised amount since October, 2022 is ₹ 61 Crores), including ₹ 5 Crores for the quarter ended 30<sup>th</sup> June, 2026.

7. In the matter relating to tariff dispute with Tamilnadu Generation and Distribution Corporation (TANGEDCO) on account of delayed commissioning of 288 MW projects in several entities, Appellate Tribunal for Electricity ("APTEL") vide its order dated 7<sup>th</sup> October, 2022 allowed entitlement of higher PPA tariff of ₹ 7.01 / kWh as against the reduced tariff of ₹ 5.10 / kWh for power supply to TANGEDCO by Kamuthi Solar Power Limited (KSPL) and Ramnad Renewable Energy Limited (RREL) (Since merged with Controlled Company, Adani Green Energy Twenty Three Limited) against which the TANGEDCO had filed an appeal in Hon'ble Supreme Court (SC). The Hon'ble Supreme Court refused the interim relief by its order dated 17<sup>th</sup> February, 2023 against the Appellate Tribunal for Electricity ("APTEL") order. The Company continues to recognise and collect revenue during the subsequent periods towards power sale to TANGEDCO at higher PPA tariff of ₹ 7.01 / kWh as it expects favourable outcome against the appeal in Hon'ble Supreme Court. Cumulative revenue recognised by Adani Green Energy Twenty Three Limited from the financial year 2016-17 till 30<sup>th</sup> June, 2026 towards differential tariff is ₹ 1,101 crores (including ₹ 24 crores for the quarter ended 30<sup>th</sup> June, 2026).

Although the matter is pending in appeal with the Hon'ble Supreme Court ("SC"), the management believes that the favourable order as passed by APTEL will continue to be upheld by the SC and it does not expect adjustments to the revenue recognised in the books.



8. In a matter relating to commissioning of 50 MW project by Wind Five Renergy Limited ("WFRL"- wholly owned subsidiary Company), the Bihar Discom refused to accept the commissioning date falling within the contractually agreed timelines under PPA as certified by Solar Energy Corporation of India Limited (SECI). Whereby receivables of ₹ 32 Crores against supply of energies during March, 2021 to July, 2022 was disputed by DISCOM. As per WFRL, this stand of DISCOM resulted into automatic termination of the PPA. WFRL vide letter dated 10<sup>th</sup> November, 2022 communicated the automatic termination of PPA w.e.f. 4<sup>th</sup> July, 2019 based on the stand taken by Bihar Discom. WFRL also filed petition in January, 2023 before Central Electricity Regulatory Commission (CERC) claiming the differential tariff of average power exchange price vis-a-vis what has been paid so far from PTC India Limited (PTC), along with interest. WFRL is presently selling power to third parties under open access pending the aforesaid petition before CERC. The management expects favourable outcome in the matter and considers the receivable of ₹ 32 Crores accounted in the books towards energy supplied to be good for recovery.
9. During the financial year 2024-25, the Holding Company became aware of an indictment filed by United States Department of Justice (US DOJ) against two of the executive directors and one of the non-executive directors of the Holding Company, and a civil complaint filed by Securities and Exchange Commission (US SEC), against one executive director and one non-executive director of the Holding Company. The indictment and civil complaint both were filed in the United States District Court for the Eastern District of New York (EDNY). As per the indictment filed earlier, these directors had been charged on three counts in the criminal indictment, namely (i) alleged securities fraud conspiracy (ii) alleged wire fraud conspiracy and (iii) alleged securities fraud for making false and misleading statements, and as per US SEC civil complaint, directors omitting material facts that rendered certain statements misleading to US investors under Securities Act of 1933 and the Securities Act of 1934. The Holding Company has not been named as Defendant in the indictment and civil complaint. Further, the Holding Company confirms that it had made all appropriate disclosures in the past including in bond offering circulars.

To uphold the principles of good governance, the Holding Company had appointed independent law firms to perform an independent review to assess and evaluate related non-compliance, if any, in this matter. Such independent review was completed in financial year 2024-25 and did not identify any non-compliances or irregularities in the matter(s).

As at 31<sup>st</sup> March, 2026, pursuant to various filings made by the directors through their legal counsels, the matter remained pending determination before the court. Pending the outcome of the proceedings, the consolidated financial statements for the year ended 31<sup>st</sup> March, 2026 had been concluded without any material impact or adjustments, based on legal advice received and management's assessment of compliance of applicable laws and regulations (including independent review made earlier).

During the current quarter, US SEC have filed a request for entry of final judgement before EDNY, upon obtaining the consent of both the directors, without admitting or denying the allegations, on 15<sup>th</sup> May, 2026. As per the proceedings, upon approval by EDNY, such final judgements will require the directors to pay certain civil monetary penalties, to settle the complaint, entirely, as stated above. Also, US DOJ filed a motion to dismiss the charges in the indictment against the three Directors with prejudice, before the EDNY on 18<sup>th</sup> May, 2026. This motion is also currently pending approval proceedings by the EDNY.

Based on the requests for final judgements by US SEC and motion of dismissal of indictment charges by US DOJ filed with EDNY, and legal advice obtained, management assessment and pending the outcome of the proceedings no adjustments are required in the consolidated financial results as at and for the quarter ended 30<sup>th</sup> June 2026.



10. During the quarter ended 30<sup>th</sup> June, 2026, the Holding Company has incorporated following entities as step down subsidiaries.

| Sr. No. | Name of Company                          |
|---------|------------------------------------------|
| 1       | ARE64L Step-One Renewable Energy Limited |
| 2       | ARE64L Step-Two Renewable Energy Limited |
| 3       | AGEL Global IFSC Limited                 |

11. During the previous year, the Ahmedabad Bench of the National Company Law Tribunal (NCLT), vide its order dated 7<sup>th</sup> August 2025, approved the Composite Scheme of Arrangement involving Adani Wind Energy (Gujarat) Private Limited, Surajkiran Solar Technologies Limited, Surajkiran Renewable Resources Limited and the demerged Wind Power business undertaking of Adani Wind Energy Kutchh One Limited with Adani Wind Energy (Gujarat) Limited (formerly Spinel Energy & Infrastructure Limited), with an appointed date of 1<sup>st</sup> April 2024. The Scheme became effective on 25<sup>th</sup> August 2025. As the entities involved were wholly owned subsidiaries of the Holding Company, the Scheme had no impact on the Consolidated Financial Results of the Group.
12. Pursuant to the approval of the Board of Directors on 26<sup>th</sup> December, 2023 and shareholders on 18<sup>th</sup> January, 2024, the Holding Company had issued 6,31,43,677 warrants on a preferential basis, at a issuance price of ₹ 1,480.75 per warrant convertible into one equity share of the Holding Company, to an entity forming part of the Promoter Group for an aggregate consideration of ₹ 9,350 crores. During the previous year, financial year 2025-26, on receipt of entire amounts the warrant holders were allotted an equivalent number of equity shares, resulting in an increase in the paid-up share capital of the Holding Company. The proceeds were utilised towards debt repayment, investments in subsidiaries and general corporate purposes in line with the stated objects of the issuance.
13. Considering the nature of Group's business, as well as based on review of operating results by the Chief Operating Decision Maker ("CODM") to make decisions about resource allocation and performance measurement, the Group has identified two reportable segments viz.
- (a) renewable power generation and other related ancillary activities (refer note 16 for description of such ancillary activities) and
- (b) sale of goods and renewable power equipment.

Sale of goods and renewable power equipment segment also includes sales by an associate viz. Mundra Solar Energy Limited, which is accounted for as per equity method under relevant Ind AS.



Following are the details of segment wise revenue, results, segment assets and segment liabilities.

| ₹ in crores                                                       |                              |                              |                              |                                  |
|-------------------------------------------------------------------|------------------------------|------------------------------|------------------------------|----------------------------------|
| Particulars                                                       | 3 Months ended<br>30.06.2026 | 3 Months ended<br>31.03.2026 | 3 Months ended<br>30.06.2025 | For the year ended<br>31.03.2026 |
| <b>Revenue from operations</b>                                    |                              |                              |                              |                                  |
| Renewable power generation and other related ancillary activities | 4,394                        | 3,274                        | 3,376                        | 12,227                           |
| Sale of Goods / Equipments and Related Services                   | 341                          | 528                          | 818                          | 2,007                            |
| Elimination / Adjustments                                         | (304)                        | (300)                        | (394)                        | (1,306)                          |
| <b>Total</b>                                                      | <b>4,431</b>                 | <b>3,502</b>                 | <b>3,800</b>                 | <b>12,928</b>                    |
| <b>Profit before tax</b>                                          |                              |                              |                              |                                  |
| Renewable power generation and other related ancillary activities | 1,182                        | 484                          | 932                          | 1,578                            |
| Sale of Goods / Equipments and Related Services                   | 77                           | 107                          | 147                          | 516                              |
| Elimination / Adjustments                                         | (71)                         | (103)                        | (140)                        | (510)                            |
| <b>Total</b>                                                      | <b>1,188</b>                 | <b>488</b>                   | <b>939</b>                   | <b>1,584</b>                     |
| <b>Profit after tax</b>                                           |                              |                              |                              |                                  |
| Renewable power generation and other related ancillary activities | 919                          | 427                          | 701                          | 1,561                            |
| Sale of Goods / Equipments and Related Services                   | 64                           | 87                           | 123                          | 426                              |
| Elimination / Adjustments                                         | -                            | -                            | -                            | -                                |
| <b>Total</b>                                                      | <b>983</b>                   | <b>514</b>                   | <b>824</b>                   | <b>1,987</b>                     |
| <b>Segment Assets</b>                                             |                              |                              |                              |                                  |
| Renewable power generation and other related ancillary activities | 1,51,304                     | 1,42,540                     | 1,15,629                     | 1,42,540                         |
| Sale of Goods / Equipments and Related Services                   | 1,744                        | 1,557                        | 1,653                        | 1,557                            |
| <b>Total</b>                                                      | <b>1,53,048</b>              | <b>1,44,097</b>              | <b>1,17,282</b>              | <b>1,44,097</b>                  |
| <b>Segment Liabilities</b>                                        |                              |                              |                              |                                  |
| Renewable power generation and other related ancillary activities | 1,22,443                     | 1,14,179                     | 89,117                       | 1,14,179                         |
| Sale of Goods / Equipments and Related Services                   | -                            | 39                           | 367                          | 39                               |
| <b>Total</b>                                                      | <b>1,22,443</b>              | <b>1,14,218</b>              | <b>89,484</b>                | <b>1,14,218</b>                  |



14. Pursuant to the Joint Venture Agreement ("JVA") dated 8<sup>th</sup> April 2026 entered between the Holding Company and Minerva Holding RSC Limited, Abu Dabhi, the Holding Company, through its wholly owned subsidiary, Adani Renewable Energy Middle East Limited, acquired 12,500 ordinary shares in Minerva Renewables Holding RSC Limited ("Investee") having a nominal value of US\$ 202 per share, aggregating to USD 2,525,000 (₹ 24 Crores). Based on the evaluation of the governance structure, decision-making rights, and other relevant terms of the arrangement, the Group has determined that it has significant influence over the Investee and accordingly, the investment has been classified and accounted for as an associate in accordance with the applicable Ind AS requirements.
15. During the quarter ended 30<sup>th</sup> June, 2026, Adani Green Energy Twenty Three Limited and Adani Renewable Energy Nine Limited, the Controlled entities of the Holding Company have distributed ₹ 181 Crores and ₹ 11 Crores respectively to TotalEnergies Renewables Singapore Pte Limited (TOTAL) on Compulsory Convertible Debentures (CCD) held by TOTAL. Considering the CCD instrument is considered as equity in nature, payment of ₹ 192 Crores is netted off from Non-controlling Interest (NCI) attributable to TOTAL in above unaudited consolidated financial results.
16. Other revenue from operations for the quarter ended 30<sup>th</sup> June, 2026, and comparative periods includes Income from Viability Gap Funding and Change in Law, Income from Carbon Credit (net) / Renewable Energy Certificate, Generation based incentive, Income from Project Management Consultancy services, income from Infrastructure usage and Operation and Maintenance services income.
17. During the quarter ended 30<sup>th</sup> June 2026 and year ended 31<sup>st</sup> March, 2026, the current tax charge of controlled entities is adjusted considering distribution made to Compulsory Convertible Debentures (CCD). During the previous year, the Group had recognised deferred tax assets / credit of ₹ 191 Crores on its unused tax credits on past years business losses relating to its Holding Company since it has become probable that the Holding Company will have taxable profit in future years against which such tax credits can be utilised.
18. Employee benefits expense, finance cost and other expenses are net of amounts allocated to project entities (including project inventories). Interest costs are also allocated to projects (qualifying assets) in consolidated financial results as per Ind AS 23: Borrowing Costs, considering qualifying assets in project entities are financed by intra-group loans, which are eliminated in consolidation.
19. Figures of quarter ended 31<sup>st</sup> March, 2026, represents the difference between the audited figures in respect of the full financial year and the published unaudited figures of nine months ended 31<sup>st</sup> December, 2025, which were subject to limited review by one of the Joint Auditor, SRBC & Co LLP and predecessor Joint Auditor.



20. The Consolidated Financial Results of the Group are presented in ₹ and all values are rounded to the nearest crores, except when otherwise indicated. Amounts less than ₹ 50,00,000 have been presented as "0".

Place: Ahmedabad  
Date: 22<sup>nd</sup> July, 2026



For and on behalf of the Board of Directors

  
Gautam S. Adani  
Chairman  
*S. S. S. S.*



## Media Release

### Adani Green Energy's capacity grows 27% YoY to 20.1 GW translating into highest ever quarterly EBITDA<sup>1</sup> of Rs. 4,122 crore

Sale of Energy increased by 30% YoY at 13,657 mn units in Q1 FY27, benefitting from strong capacity addition growth

Installed capacity of 20.1 GW in Q1FY27 vs 15.8 GW in Q1FY26 represents capacity addition growth of 27% YoY

Commissioned BESS capacity of 1,972 MWh<sup>2</sup> in Khavda during Q1FY27 taking the total installed capacity to 3,551 MWh<sup>2</sup>

Retained the highest CRISIL ESG Score in FY26 within the Indian Power Sector for the fifth consecutive year, with score improving from 66 to 69

#### EDITOR'S SYNOPSIS

- Energy sales: Grew by 30% YoY to 13,657 million units in Q1FY27
- Revenue from power supply: Surged 29% YoY to Rs. 4,280 crore
- EBITDA from power supply: Increased 33% YoY to Rs. 4,122 crore
- EBITDA margin: Achieved industry-leading EBITDA margin of 94%
- Cash profit: Up 28% YoY to Rs. 2,225 crore
- AGEL is on track to add greenfield capacity of 5 GW of renewable and more than 10,000 MWh of BESS capacity by FY27

**Ahmedabad, 22 July 2026:** Adani Green Energy Ltd (AGEL), India's largest and fastest-growing pure-play renewable energy (RE) company, has announced financial results for the first quarter ending 30 June 2026, showcasing operational and financial performance.

#### FINANCIAL PERFORMANCE – Q1 FY27:

(Rs. in crore)

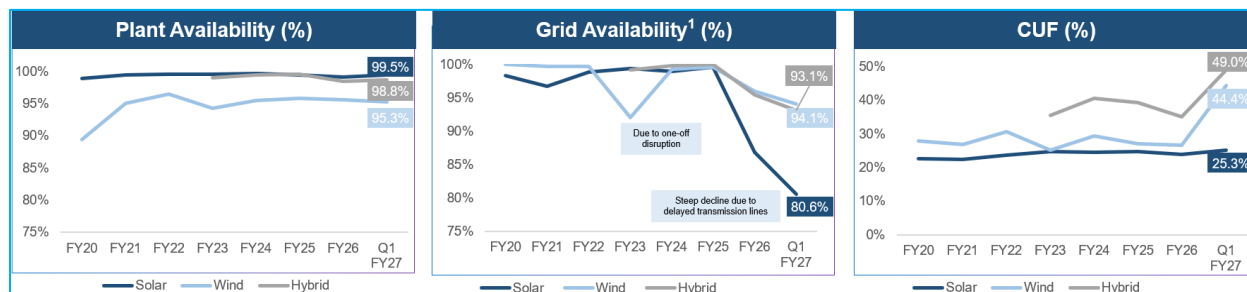
| Particulars                           | YoY Performance |              |          | QoQ Performance |          |
|---------------------------------------|-----------------|--------------|----------|-----------------|----------|
|                                       | Q1 FY26         | Q1 FY27      | % change | Q4 FY26         | % change |
| Revenue from Power Supply             | 3,312           | <b>4,280</b> | 29%      | 3,094           | 38%      |
| EBITDA from Power Supply <sup>1</sup> | 3,108           | <b>4,122</b> | 33%      | 2,944           | 40%      |
| EBITDA margin (%)                     | 93%             | <b>94%</b>   |          | 91%             |          |
| Cash Profit <sup>3</sup>              | 1,744           | <b>2,225</b> | 28%      | 1,494           | 49%      |

- The company delivered robust revenue and EBITDA growth on the back of strong operating performance led by capacity expansion. The operational capacity grew by 27% YoY to 20,142 MW with greenfield addition of 4,327 MW YoY. The capacity addition during the quarter was 848 MW.
- Installed BESS (battery storage) capacity of 1,972 MWh in Khavda in Q1FY27 to reach total capacity of 3,551 MWh. This is one of the world's largest single-location BESS deployments. AGEL is on track to add more than 10,000 MWh capacity by FY27 to move closer to its long-term goal of 50,000 MWh by 2030.

1. EBITDA from Power Supply = Revenue from Power Supply + Carbon credit income (part of Other Operating Income) + prompt payment discount - Employee Benefit Expenses – Other Expenses excluding loss on sale of assets and such one-off expenses

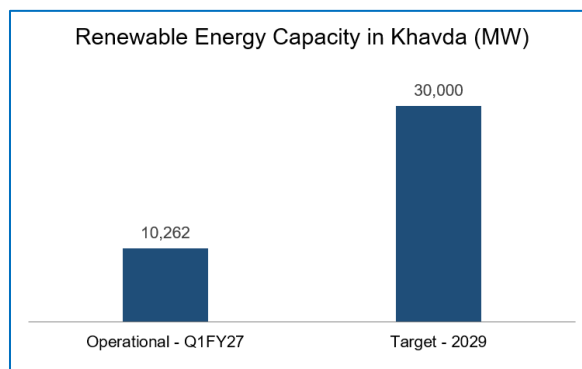
2. Battery storage capacity on installed basis

3. Cash Profit = PAT + Depreciation + Deferred Tax + Exceptional Items



## DEVELOPMENT OF THE WORLD'S LARGEST RE PLANT AT KHAVDA:

- **World's largest power plant:** AGEL is steadily progressing in the development of the massive 30 GW renewable energy plant at Khavda in Gujarat. This is spread over an area of 538 sq km, almost 5 times the city of Paris. This project will set a global benchmark for the development of ultra large-scale renewable energy plants. The operational capacity in Khavda has increased to 10.3 GW<sup>4</sup> from 5.6 GW a year back.
- **Rapid execution:** Now, the operational portfolio at Khavda stands at 10,262 MW<sup>4</sup> solar, wind and hybrid capacity. With robust manpower deployment, localized supply chain and advanced technologies like robotic solar module installation, AGEL is on track to achieve 30 GW RE capacity in Khavda by 2029 setting a global benchmark for the speed of execution at such a large scale.



4. This includes 9,520 MW RE capacity that is AGEL's generation capacity and remaining 742 MW capacity set up for other Adani group companies.

## ESG LEADERSHIP:

- Consistently recognized for ESG commitment:
  - Ranked amongst the Top 10 companies globally in ESG evaluation undertaken by seven leading ESG rating agencies
  - AGEL has retained the highest CRISIL ESG Score in the Indian Power Sector for the fifth consecutive year in FY26, with its score improving from 66 to 69
  - Achieved and sustained Net Water Positive Goal for 100% operational portfolio with a water balance index of 2.14 (30% YoY improvement)
  - Received Clean Power Generation Award at the Reuters Energy Industry Awards 2026 held in New York
  - FTSE Russell ranks AGEL 1st globally in alternative electricity segment in its ESG rating for the second consecutive year
  - Achieved the highest sectoral ESG Risk Rating score of 77 from ESG Risk Assessment & Insights Ltd., a SEBI-registered Category I ESG Rating Agency

## About Adani Green Energy Limited

Adani Green Energy Ltd. (AGEL) is India's largest renewable energy company and among the world's leading renewable energy developers, playing a pivotal role in accelerating the clean energy transition. AGEL develops, owns, and operates utility-scale, grid-connected solar, wind, hybrid, and energy storage assets. The company currently operates over 20.1 GW of renewable energy capacity—the largest portfolio in India—across 12 states, complemented by 3.5 GWh of battery energy storage capacity. AGEL is targeting 50 GW of renewable energy capacity including 5 GW/30 GWh of pumped storage (PSP) capacity and 50 GWh of battery storage (BESS) by 2030, aligned with India's decarbonization ambitions. Through continuous innovation and technology adoption, the company remains focused on lowering the Levelized Cost of Energy (LCOE). At Khavda in Gujarat, AGEL is developing the world's largest renewable energy plant (30 GW) across 538 square kilometers of barren land—an area nearly five times the size of Paris. Reflecting its strong ESG credentials, AGEL's operating portfolio is certified 'water positive,' 'single-use plastic free,' and 'zero waste-to-landfill,' demonstrating its commitment to delivering sustainable growth while creating long-term value for stakeholders.

For more information, visit: [www.adanigreenenergy.com](http://www.adanigreenenergy.com)

| Media Contact:                                             | Investor Relations Contact:                                    |
|------------------------------------------------------------|----------------------------------------------------------------|
| <b>Roy Paul</b>                                            | <b>Vijil Jain</b>                                              |
| Adani Group                                                | Head of IR, Adani Green Energy Ltd.                            |
| <a href="mailto:roy.paul@adani.com">roy.paul@adani.com</a> | <a href="mailto:vijil.jain@adani.com">vijil.jain@adani.com</a> |

**Disclaimer:** No representation or warranty, express or implied, is made as to, and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information or opinions contained in this release. Certain statements made in this release may be "forward-looking statements" based on currently held beliefs and assumptions of the management of Adani Energy Solutions Limited, which may involve known and unknown risks and uncertainties that may cause actual results to differ materially from projected results. This release is for general information purposes only and does not constitute an offer or invitation to purchase or subscribe for any securities. Past performance is not necessarily indicative of future results. The company disclaims any obligation to update forward-looking statements to reflect future events or developments.