

September 15, 2024

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 533096

**National Stock Exchange of India
Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: ADANIPOWER

Dear Sir(s),

Sub: Media Release

Ref: Our disclosure dated September 15, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to our earlier disclosure dated September 15, 2024, please find attached a Media Release titled "Maharashtra State DISCOM issues Letter of Intent for supply of 6600 MW hybrid solar and thermal power by Adani Green and Adani Power".

Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **Adani Power Limited**

Deepak S Pandya
Company Secretary

Encl: As above

Media release

Maharashtra State DISCOM issues Letter of Intent for supply of 6600 MW hybrid solar and thermal power by Adani Green and Adani Power

- MSEDCL issues Letter of Intent for 6600 MW to Adani Power
- Adani Green to supply 5 GW (5000 MW) solar power from Khavda
- Adani Power to supply 1496 MW (net) thermal power from new 1600 MW Ultra-supercritical capacity
- Adani Power and Adani Green to sign separate contracts with MSEDCL for their respective supply component as permitted under the tender conditions
- Largest solar power capacity award globally, succeeding AGEL's record-setting green power award received in 2020

Ahmedabad, September 15, 2024: Adani Green Energy Limited (AGEL), India's largest renewable energy company, will sign a long-term Power Purchase Agreement (PPA) with Maharashtra State Electricity Distribution Company Limited (MSEDCL) under the Letter of Intent (LOI), for supply of 5 GW (5000 MW) solar power from the world's largest renewable energy park being developed at Khavda in Kutch District of Gujarat, to Maharashtra state, as per the LOI awarded to Adani Power Limited as permitted under the tender conditions.

Adani Power Limited (APL), India's largest private thermal power producer will sign a long-term Power Supply Agreement (PSA) with MSEDCL for supply of 1496 MW (net) thermal power to Maharashtra state from a new 1600 MW Ultra-supercritical thermal power project.

Background

The state of Maharashtra has been at the forefront of India's solar energy landscape and has played a pivotal role in enhancing the national renewable energy capacity. AGEL continues to contribute towards boosting the state's renewable energy mix, which will further expand with the addition of supplies under the newly awarded capacity. AGEL's wind-solar hybrid cluster in Jaisalmer began powering Mumbai city with green energy in March 2023, with the share of renewable energy in the Mumbai distribution circle's energy mix standing at 37% as of June 2024.

The 6600 MW capacity has been secured through a competitive bidding process initiated by MSEDCL for procurement of combined 1600 MW thermal and 5000 MW solar power. The terms of the tender permit APL to bid for thermal power capacity along with solar power capacity, which can be supplied by a group company. APL accordingly also bid for 5000 MW solar capacity on behalf of AGEL, thereby leveraging the two entities' respective competitive advantages and strengths in the thermal and solar power sectors.

The solar capacity award of 5 GW is the world's largest such award since 2020, bolstering AGEL's leadership in India and as one of the largest RE portfolio globally. Similarly, the thermal capacity award is the largest in India in recent years to be awarded to the private sector.

The solar capacity has been allocated at a flat tariff of INR 2.70 per kWh for supply of power for a period of 25 years. The solar projects are expected to be connected to Inter State Transmission System and shall be developed in a staggered manner over a period of three years from execution of the PPAs with MSEDCL.

The thermal capacity has been awarded to APL on Design, Build, Finance, Own and Operate (DBFOO) basis with sourcing of fuel from coal linkages allocated under Para B (iv) of the SHAKTI Policy. Under the terms of the Award, APL will enter into a 25-year Power Supply Agreement (PSA) with MSEDCL for supply of 1496 MW of electricity (net of auxiliary consumption) on long term basis from a new thermal power plant having installed capacity of 1600 MW (2x800 MW) to be set up utilizing Ultra-Supercritical technology. Power supply under the proposed PSA will commence three and a half years after the Appointed Date as defined thereunder in case of Unit 1 (800 MW) and four years in case of Unit 2 (800 MW).

Mr Sagar Adani, Executive Director, Adani Green Energy, said, "We are glad to collaborate with MSEDCL to meet the states' rising energy demand through renewable sources and fulfill its RE commitments. Our goal is to accelerate India's clean energy transition. This is a crucial step towards the country's energy independence and building a sustainable future. Adani Green is well positioned to achieve the 50 GW target with secured resource rich sites in strategic locations, portfolio mix of renewables and storage solutions, robust supply chain and clear evacuation plans."

Mr Anil Sardana, Managing Director, Adani Power, said "As India advances in achieving its economic growth targets while maintaining a keen focus on sustainability, the role of conventional power in helping stabilize the grid and supplying base load power assumes greater importance. Adani Power is proud to partner a leading industrialised state like Maharashtra by becoming one of its key suppliers of reliable and competitive power from its existing and upcoming capacities, while enabling it to integrate an ever-increasing quantum of renewable energy in its grid."

About Adani Green Energy Limited

Adani Green Energy Limited (AGEL) is India's largest and one of the leading renewable energy companies in the world enabling the clean energy transition. AGEL develops, owns, and operates utility scale grid-connected solar, wind, hybrid and hydro pumped storage renewable power plants. AGEL currently has an operating renewable portfolio of 11.2 GW, the largest in India, spread across 12 states. The company has set a target of achieving 50 GW by 2030 aligned to India's decarbonization goals. AGEL is focused on leveraging technology to reduce the Levelized Cost of Energy (LCOE) in pursuit of enabling largescale adoption of affordable clean energy. AGEL's operating portfolio is certified 'water positive for plants of more than 200 MW capacity', 'single-use plastic free' and 'zero waste-to-landfill', a testament to the company's commitment of powering sustainable growth.

About Adani Power Limited

Adani Power Limited (APL), a part of the diversified Adani Group, is the largest private thermal power producer in India. The company operates an installed thermal power capacity of 17,010 MW spread across ten power plants in Gujarat, Maharashtra, Karnataka, Rajasthan, Chhattisgarh, Madhya Pradesh, Jharkhand, and Tamil Nadu, apart from a 40 MW solar power plant in Gujarat. With the help of a world-class team of experts in every field of power, Adani Power is on course to achieve its growth potential. The company is harnessing technology and innovation to transform India into a power-surplus nation and provide quality and affordable electricity for all.

For media queries, contact: roy.paul@adani.com