

## SUMMARY TERM SHEET

Issuer	Adani Green Energy Twenty Three Limited
Type of Instrument	Unrated, unlisted, unsecured, redeemable, non-convertible debentures ("Debentures")
Nature of Instrument	Unsecured
Seniority	Subordinated to NCDs issued/ to be issued by the Company to Total Solar Singapore Pte Ltd.
Mode of Issue	Private Placement
Eligible Investors	Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this Issue, when addressed directly, are: 1. Scheduled Commercial Banks; 2. Financial Institutions; 3. Qualified Institutional Buyer; 4. Primary/ State/ District/ Central Co-operative Banks (subject to permission from RBI); 5. Regional Rural Banks; 6. Mutual Funds; 7. Companies, Bodies Corporate authorized to invest in Debentures; 8. Provident Funds, Gratuity, Superannuation, subject to their Investment guidelines. 9. High Net Worth Individuals 10. Foreign Portfolio Investors
Issue Size	Rs. 1688,69,00,000/-
Debenture Agreement	The Agreement executed/to be executed by the Issuer and Adani Green Energy Limited in relation to issuance and subscription of the Debentures.
Transfer Securities	Has the meaning given to the term in the Debenture Agreement
Objects of the Issue	The Debentures shall be issued in lieu of the consideration payable by the Issuer to Adani Green Energy Limited for the purchase of the Transfer Securities (other than the consideration payable in cash, being an amount of INR 1688,69,00,000)
Issuance Mode	In Dematerialised form only
Convertibility	Non-Convertible Debentures
Trading Mode	In Dematerialised form only

Credit Rating	Unrated
Face Value	Rs. 1,00,000/- per Debenture
Premium/ Discount on Issue	NA
Issue Price	Rs. 1,00,000/- per Debenture
Premium/ Discount on redemption	As per Debenture Agreement
Redemption/ Maturity Date	As per Debenture Agreement
Minimum Application	Minimum of 1 Debentures of Rs. 1,00,000 each and in multiples of 1 Debenture thereafter
Put Option	NA
Call Option	NA
Call Option Price	NA
Call Notification Time	NA
Coupon Rate	As per Debenture Agreement
Step Up/ Step Down Coupon Rate	NA
Coupon Payment Frequency	Annual
Coupon / Interest Payment Date	Subject to the clause on subordination, first interest payment on 31 <sup>st</sup> March, 2021; Thereafter on 31 <sup>st</sup> March every year until full redemption
Coupon Type	As per Debenture Agreement
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	NA
Default Interest Rate	As per Debenture Agreement
Day Count Basis	The Redemption Amount and all other charges shall accrue based on an actual/actual day count convention except however in case of leap year such amounts shall be computed on 365 (three hundred and sixty five) days a year basis
Interest on Application Money	NA
Listing	Unlisted
Trustees	Not applicable





