

NOTICE TO NOTEHOLDERS

PRAYATNA DEVELOPERS PRIVATE LIMITED, PARAMPUJYA SOLAR ENERGY PRIVATE LIMITED and ADANI GREEN ENERGY (UP) LIMITED
(incorporated in the Republic of India with limited liability) (collectively, the
“Issuers”)

U.S.\$500,000,000 6.250 per cent. Senior Secured Notes due 2024 (the “Notes”)

CUSIP: 00654A AA4

ISIN: XS1854172043 and US00654AAA43

Common Code: 185417204 and 185687538

NOTICE IS HEREBY GIVEN AS FOLLOWS:

We refer to the Note Trust Deed dated June 10, 2019 (the “**Note Trust Deed**”) in relation to the Notes. Capitalised terms not otherwise defined in this notice shall have the meanings given to them in such Note Trust Deed.

The Noteholders are hereby notified as required by Condition 14.2 as follows:

An Event of Default had occurred under Condition 10.1.1(p) of the Note Trust Deed, due to the execution of certain Security Documents on September 13, 2019, three days later than the Initial Security Longstop Date. Pursuant to Clause 11.1 and Condition 14.2 of the Note Trust Deed, the Issuers have requested the Note Trustee to waive (without the consent of the Noteholders), and the Note Trustee agreed in writing on November 18, 2019 to waive (the “**Waiver**”), such Event of Default on the basis that it is not materially prejudicial to the interests of the Noteholders. With effect from the date of the Waiver, such Event of Default is no longer continuing. The Waiver is binding on Noteholders.

Dated November 18, 2019

For further information, please contact:

Prayatna Developers Private Limited, Parampujya Solar Energy Private Limited and Adani Green Energy (UP) Limited

Attention: the Directors

NOTHING IN THIS NOTICE CONSTITUTES AN OFFER TO SELL OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY OR SUBSCRIBE FOR SECURITIES IN THE UNITED STATES OR ANY OTHER JURISDICTION.