

RESEARCH REPORT

ONADANI GREEN ENERGY

LIMITED



Adani Green Energy Limited (AGEL) is an India-based holding company. The Company is engaged in renewable power generation and other ancillary activities. The Company develops, builds, owns, operates, and maintains utility-scale grid-connected solar power, wind power, hybrid projects, and solar parks. It serves markets by the Company such as Local, State, and National with approximately 91 locations across States in India. The Company power projects are located in Gujarat Punjab, Rajasthan, Maharashtra, Karnataka, Tamil Nadu, Andhra Pradesh, Telangana, Chhattisgarh, Madhya Pradesh, and Uttar Pradesh. Its wind power plants are located across Madhya Pradesh and Gujarat. The Company, together with its subsidiaries, sells power generated from these projects under a combination of long-term power purchase agreements (PPA) and on a merchant basis.

COMPANY PROFILE

ADANI GREEN ENERGY LIMITED



Aerial view of Kamuthi Solar Power Project

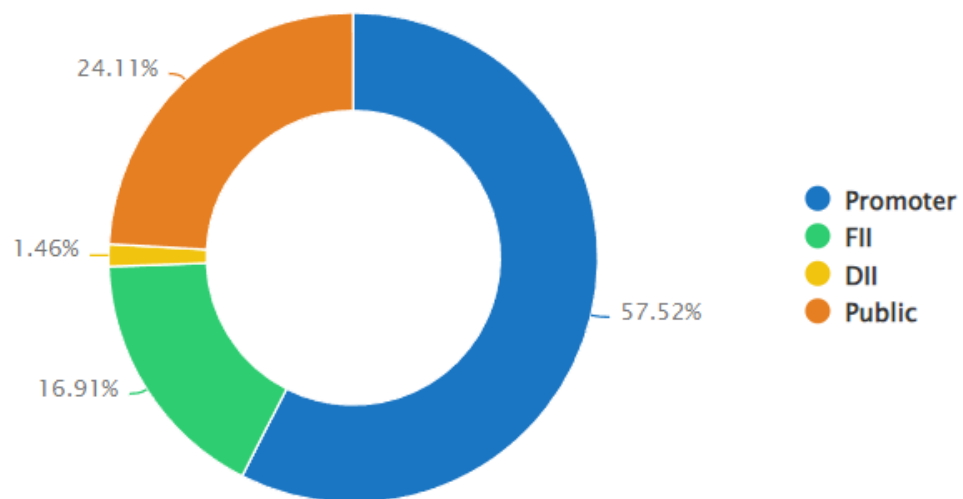
Company type	Public
Traded as	<ul style="list-style-type: none">• BSE: 541450• NSE: ADANIGREEN
ISIN	INE364U01010
Industry	Renewable energy
Founded	2015; 9 years ago
Founder	Gautam Adani
Headquarters	Ahmedabad, Gujarat, India
Area served	India

Key people	Vneet S. Jain (Managing Director) and (CEO)
Products	<ul style="list-style-type: none"> • Solar energy • Wind energy
Revenue	▲ ₹10,460 crore (US\$1.3 billion)(2024)
Operating income	▲ ₹1,628 crore (US\$200 million)(2024)
Net income	▲ ₹1,260 crore (US\$150 million)(2024)
Total assets	▲ ₹88,538 crore (US\$11 billion)(2024)
Total equity	▲ ₹17,448 crore (US\$2.1 billion)(2024)
Number of employees	3,324 (including 1727 off-roll) (2024)
Parent	Adani Group (54.92%) TotalEnergies SE (20%)
Website	www.adanigreenenergy.com

➤ FUNDAMENTALS

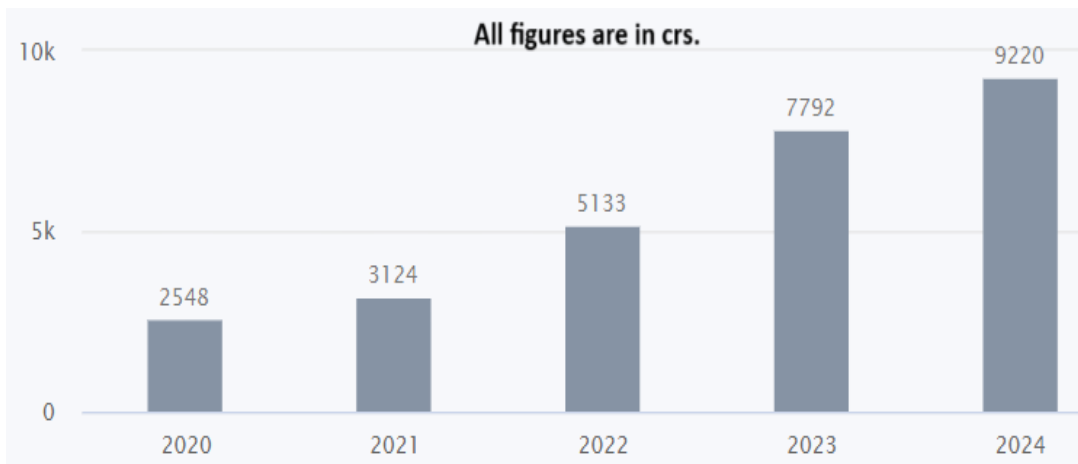
Market Cap	₹3,27,404Cr	ROE	12.94%
P/E Ratio(TTM)	267.39	EPS(TTM)	7.73
P/B Ratio	53.92	Dividend Yield	0.00%
Industry P/E	28.03	Book Value	38.33
Debt to Equity	6.60	Face Value	10

➤ SHAREHOLDING

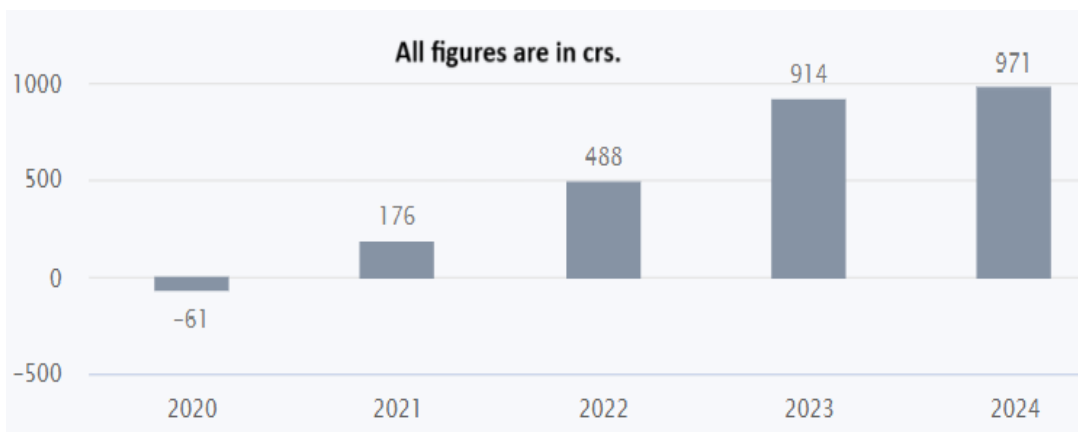


FINANCIALS

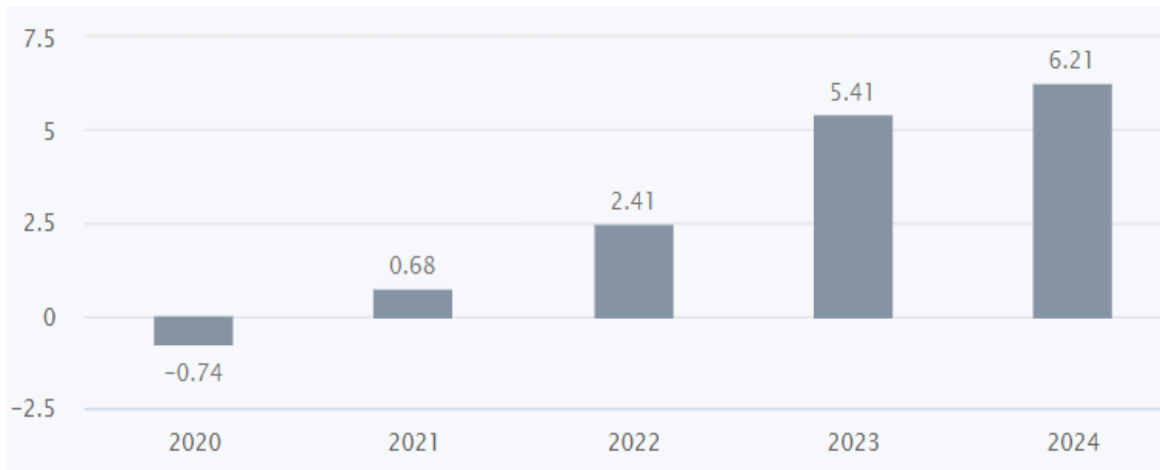
➤ REVENUE



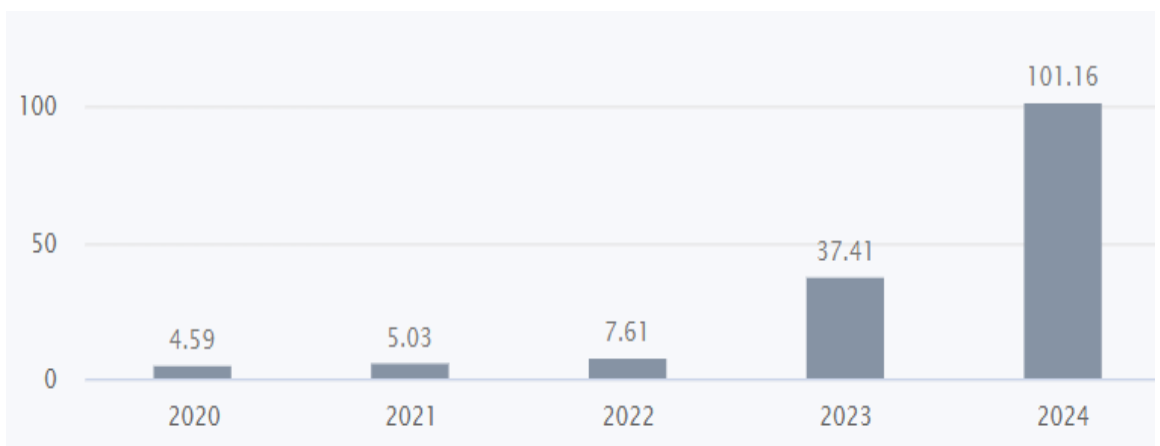
➤ NET PROFIT



➤ **EPS**



➤ **BVPS**



➤ **ROE**



➤ **DEBT TO EQUITY**



TECHNICAL ANALYSIS



**BUY ADANIGREEN MKT 2060 TGT 2500, 3000 SL 1650
(1-3 MONTHS)**

Community Sentiments



- 100% BUY
- 0% SELL
- 0% HOLD

100% of moneycontrol
users recommend
buying Adani
Green Energy
Limited

RATIO ANALYSIS

ANNUAL	FY 2024	FY 2023	FY 2022
Return on Equity (%)	-8.09	-6.68	-3.81
Return on Capital Employed (%)	5.02	2.73	3.11
Return on Assets (%)	-1.31	-1.14	-0.20
Interest Coverage Ratio (x)	0.74	0.71	0.79
Asset Turnover Ratio (x)	0.34	0.27	0.51
Price to Earnings (x)	-555.56	-434.78	-10,000.00
Price to Book (x)	43.04	28.47	196.89
EV/EBITDA (x)	271.23	238.89	517.47
EBITDA Margin (%)	9.42	8.34	5.72

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"Investment in Securities market is subject to market risks. Read all the related documents carefully before investing."