

Adani Green shares in focus after 1,250 MW hydro storage deal with Uttar Pradesh utility

Synopsis

Adani Green Energy is in focus after its subsidiary signed a PPA with Uttar Pradesh Power Corporation to supply 1,250 MW of pumped hydro storage capacity. This adds to its recent clean energy wins, including a 400 MW solar deal. In FY25, energy sales rose 28%, and capacity hit 14.2 GW, despite the stock declining over the year.



Shares of [Adani Green Energy](#) are set to be in focus on Thursday after a subsidiary signed a [power purchase agreement](#) (PPA) with [Uttar Pradesh Power Corporation](#) for a major energy storage project.

Adani Hydro Energy Five Ltd, a wholly-owned step-down subsidiary of Adani Green, signed

The PPA was executed at 3:00 p.m. on April 23. Adani Green did not disclose the value of the deal.

This marks another [clean energy](#) win for Adani Green in Uttar Pradesh. In March, another subsidiary—Adani Renewable Energy Holding Twelve—secured a 25-year contract to supply 400 MW of [solar power](#) to the state. The power will be generated from a grid-connected facility in Rajasthan at a tariff of Rs 2.57 per kilowatt-hour.

The group is also developing a 500 MW solar park in Bhadla, Jodhpur, and a 1,500 MW facility in Fatehgarh, Jaisalmer. The Fatehgarh project will span nearly 9,981 acres.

In FY25, Adani Green reported a 28% year-on-year increase in energy sales, reaching 27,969 million units. Its operational capacity rose 30% to 14.2 gigawatts, maintaining a 45% compound annual growth rate in energy generation over the past five years. Shares of Adani Green Energy closed 1.1% higher at Rs 952.70 on Wednesday on the BSE. However, the stock is down 47.6% over the past year and has declined 7.6% in the last three months. Technically, the stock is trading above five of its eight key simple moving averages, but remains below its 100-day, 150-day, and 200-day SMAs. The 14-day Relative Strength Index stands at 56.7, indicating neutral momentum. *(Disclaimer: Recommendations, suggestions, views and opinions given by the experts are their own. These do not represent the views of The Economic Times)*