



3rd June 2024

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001.

Scrip Code: 512599

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Scrip Code: ADANIENT

Dear Sir/ Madam,

Sub.: Scheme of amalgamation of Stratatech Mineral Resources Private Limited, a wholly owned subsidiary of Adani Enterprises Limited (the "Company") with Mahan Energen Limited, a wholly owned subsidiary of Adani Power Limited.

We would like to inform that the board of directors of Stratatech Mineral Resources Private Limited ("SMRPL" or "Transferor Company"), a wholly owned subsidiary of the Company, has, today i.e. 3rd June, 2024, approved a proposed Scheme of Amalgamation ("Scheme") under section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder for amalgamation of SMRPL with Mahan Energen Limited ("MEL" or "Transferee Company"), a wholly owned subsidiary of Adani Power Limited. In view of the same, SMRPL shall cease to be subsidiary of the Company upon the proposed scheme being effective.

The proposed Scheme is subject to necessary approvals by shareholders and creditors of the Transferor Company and the Transferee Company and Jurisdictional Bench of the National Company Law Tribunal ("NCLT") and such other statutory and regulatory approvals as may be required.

The details as required to be disclosed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, though not applicable, are given in **Annexure A**, as attached herewith.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary & Joint President (Legal)
Membership No. FCS-3064

Adani Enterprises Limited
Adani Corporate House,
Shantigram, Nr. Vaishno Devi Circle
S. G. Highway, Khodiyar,
Ahmedabad - 382421
Gujarat, India
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Annexure A

Sr. No.	Particulars	Details												
a)	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>The proposed Scheme provides for amalgamation of Stratatech Mineral Resources Private Limited ("SMRPL" or the "Transferor Company") with Mahan Energen Limited ("MEL" or the "Transferee Company"). Brief details of the Transferor and Transferee Company are given hereinbelow:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Details as on 31st March 2024</th> <th style="text-align: center;">SMRPL (Rs. In Lacs)</th> <th style="text-align: center;">MEL (Rs. In Lacs)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Paid-up capital</td> <td style="text-align: center;">1.00</td> <td style="text-align: center;">80,100.00</td> </tr> <tr> <td style="text-align: center;">Net-worth</td> <td style="text-align: center;">(622.37)</td> <td style="text-align: center;">29,0175.00</td> </tr> <tr> <td style="text-align: center;">Turnover</td> <td style="text-align: center;">-</td> <td style="text-align: center;">3,76,984.00</td> </tr> </tbody> </table>	Details as on 31 st March 2024	SMRPL (Rs. In Lacs)	MEL (Rs. In Lacs)	Paid-up capital	1.00	80,100.00	Net-worth	(622.37)	29,0175.00	Turnover	-	3,76,984.00
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Paid-up capital	1.00	80,100.00												
Net-worth	(622.37)	29,0175.00												
Turnover	-	3,76,984.00												
b)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Yes, the said transaction is being executed at an arm's length basis based on the valuation report from the independent Registered Valuer u/s 248 of the Companies Act 2013.												
c)	Area of business of the entity(ies);	<p>The Transferor Company is engaged in the business of mining of coal, minerals and ores and other allied activities.</p> <p>The Transferee Company is engaged in the business of generation and sale of power.</p>												
d)	rationale for amalgamation/merger;	<p>The Transferor Company and the Transferee Company are part of Adani group.</p> <p>The Transferor Company is allocatee of Dhirauli coal mine and is part of Commercial Mining segment under Natural Resources (NR) vertical of Adani Enterprises Limited, which is gradually moving towards development & operation of mines (MDO business model).</p> <p>For the Company, the proposed scheme of merger will free up its equity and management bandwidth for deployment in MDO business, which carries lower price risk, long term revenue visibility and good margins. Hence, the Company is actively evaluating upcoming opportunities in the MDO segment for</p>												



Sr. No.	Particulars	Details
		<p>leveraging its management capabilities and also, help the Company improve on its ESG parameters.</p> <p>MEL is engaged in the business of generation and sale of power. The proposed scheme will allow the Transferee Company to operate the Dhirauli Coal Mine as captive coal mine and would help it improve its fuel security with seamless and flexible sourcing capability.</p>
e)	in case of cash consideration – amount or otherwise share exchange ratio;	The Transferee company shall issue and allot to the equity shareholder(s) of the Transferor Company, 1,841 Redeemable Preference Shares of Rs. 10/- each, credited as fully paid-up, for every 2 Equity Shares of the face value of Rs. 10/- (Rupees Ten only) each fully paid-up held by such equity shareholder(s) in the Transferor Company.
f)	brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the equity shareholding pattern of the Company pursuant to the proposed Scheme, as no shares are being issued by the Company in connection with the proposed Scheme.

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