

**From:**

**Spitze Trade and Investment Ltd.**  
6<sup>th</sup> Floor, Tower 1, Nexteracom Building  
Ebene Mauritius

**Adani Tradeline Private Limited**  
Adani Corporate House, Shantigram, Near  
Vaishno Devi Circle, S.G. Highway, Khodiyar,  
Gandhinagar-382421

**Ardour Investment Holding Ltd.**  
Office No. 1142, 11<sup>th</sup> Floor, Al Maqam Tower,  
Abu Dhabi Global Market, Al Maryah Islands,  
Abu Dhabi, United Arab Emirates  
**Hibiscus Trade and Investment Ltd.**  
6<sup>th</sup> Floor, Tower 1, Nexteracom Building  
Ebene Mauritius

Date: July 31, 2024

**To:**

**National Stock Exchange of India Limited**  
Exchange Plaza, BKC, Bandra (East)  
Mumbai – 400 051

**BSE Limited**  
Floor 25, P J Towers, Dalal Street,  
Mumbai – 400001

**Adani Green Energy Limited (AGEL)**  
"Adani Corporate House",  
Shantigram, Near Vaishno Devi Circle,  
S.G. Highway, Khodiyar,  
Ahmedabad-382421

Subject: Disclosure under Reg. 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

Please find attached herewith disclosure under Reg. 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to:

- (i) Market Purchase of 1,32,51,000 equity shares (0.84%) of AGEL by Spitze Trade and Investment Ltd. between 22nd September, 2023 to 28th September, 2023.
- (ii) Market Purchase of 1,31,69,000 equity shares (0.83%) of AGEL by Ardour Trade and Investment Ltd. between 10th May, 2024 to 28th May, 2024. Further, Ardour Investment Holding Ltd. was allotted 6,31,43,677 convertible warrants on 25th January, 2024 by AGEL.
- (iii) Market Purchase of 49,40,000 equity shares (0.31%) of AGEL by Adani Tradeline Private Limited between 15th May, 2024 to 16th May, 2024.
- (iv) Market Purchase of 58,00,000 equity shares (0.37%) of AGEL by Hibiscus Trade and Investment Ltd. on 29<sup>th</sup> July, 2024.

Kindly take the same on record.

Thanking You,

For Spitze Trade and Investment Ltd

Authorised Signatory

For Adani Tradeline Pvt. Ltd.

Authorised Signatory

Encl: Disclosure in the prescribed format

For Ardour Investment Holding Ltd

Authorised Signatory

For Hibiscus Trade and Investment Ltd.

Authorised Signatory



**Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Adani Green Energy Limited ("AGEL")		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller	<p>(i) Spitze Trade and Investment Ltd.;  (ii) Ardour Investment Holding Ltd.;  (iii) Adani Tradeline Pvt. Ltd.; and  (iv) Hibiscus Trade and Investment Ltd.  (hereinafter the "Acquirers")</p> <p><b>Persons acting in concert:</b> Other shareholders of AGEL belonging to its promoter and promoter group, namely: (i) Gautam S. Adani &amp; Rajesh S. Adani (on behalf of S. B. Adani Family Trust) (ii) Gautam S. Adani; (iii) Rajesh S. Adani; (iv) Adani Trading Services LLP; (v) Rahi R. Adani; (vi) Vanshi R. Adani; (vii) Gelt bery Trade and Investment Ltd; and (viii) Infinite Trade and Investment Ltd. (collectively, the "PACs").</p>		
Whether the acquirer/seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition /disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition/sell under consideration, holding of Acquirers and PACs:</b>			
a) Shares carrying voting rights	87,97,20,869	55.54%	55.54%
b) <del>Shares in the nature of encumbrance (pledge/ lien/non disposal undertaking/</del>	For details, please see <b>Annexure 1</b> attached herewith.		

others)			
<del>e) Voting rights (VR) otherwise than by equity shares</del>			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
<b>e) Total (a+b+c+d)</b>	<b>87,97,20,869</b>	<b>55.54%</b>	<b>55.54%</b>
<b>Details of acquisition/sell by the Acquirers/Seller</b>			
a) Shares carrying voting rights acquired/sold	3,71,60,000	2.35%	2.10%
<del>b) VRs acquired /sold otherwise than by shares</del>	For details, please see <b>Annexure 1</b> attached herewith.		
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	6,31,43,677	N.A.	3.83%
d) <del>Shares encumbered / invoked/released by the acquirer.</del>			
<b>e) Total (a+b+c+/-d)</b>	<b>10,03,03,677</b>	<b>2.35%</b>	<b>5.93%</b>
<b>After the acquisition/sell, holding of Acquirers and PACs:</b>			
a) Shares carrying voting rights	91,68,80,869	57.88%	55.66%
<del>b) Shares encumbered with the acquirer</del>	For details, please see <b>Annexure 1</b> attached herewith.		
<del>e) VRs otherwise than by equity shares</del>			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to	6,31,43,677	N.A.	3.83%

receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	98,00,24,546	57.88%	59.50%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market		
Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	22 <sup>nd</sup> September, 2023 to 29 <sup>th</sup> July, 2024		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Equity Share Capital of TC, i.e. AGEL, before the said acquisition = Rs. 1584,03,24,780 (consisting of 158,40,32,478 equity shares of face value of Rs. 10 each)		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Equity Share Capital of TC, i.e. AGEL, after the said acquisition = Rs. 1584,03,24,780 (consisting of 158,40,32,478 equity shares of face value of Rs. 10 each)		
Total diluted share/voting capital of the TC after the said acquisition/sale	Diluted Equity Share Capital of TC, i.e. AGEL, after the said acquisition = Rs. 1647,17,61,550 (consisting of 164,71,76,155 equity shares of face value of Rs. 10 each)		

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

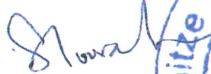
(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Notes:**

- i. Spitze Trade and Investment Ltd. acquired 1,32,51,000 equity shares (0.84%) between 22<sup>nd</sup> September, 2023 to 28<sup>th</sup> September, 2023.
- ii. Ardour Investment Holding Ltd. was allotted 6,31,43,677 convertible warrants on 25<sup>th</sup> January, 2024 and has acquired 1,31,69,000 equity shares (0.83%) between 10<sup>th</sup> May, 2024 to 28<sup>th</sup> May, 2024.

- iii. Adani Tradeline Private Limited acquired 49,40,000 equity shares (0.31%) between 15th May, 2024 to 16th May, 2024
- iv. Hibiscus Trade and Investment Ltd. acquired 58,00,000 equity shares (037%) on 29<sup>th</sup> July, 2024.

For Spitze Trade and Investment Ltd



Authorized Signatory

Date: 31-07-2024



For Ardour Investment Holding Ltd



Authorized Signatory

Date: 31-07-2024



For Adani Tradeline Pvt. Ltd.

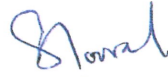


Authorized Signatory

Date: 31-07-2024



For Hibiscus Trade and Investment Ltd



Authorized Signatory

Date: 31-07-2024



## Name of Target Company(TC): Adani Green Energy Limited (AGEL)

Sr. No.	Name of Acquirer/Seller	Before the acquisition/sell under consideration, holding of Acquirer / Seller and PAC:				Details of Acquisition / Sell				After the acquisition / sell under consideration, holding of Acquirer / Seller and PAC:			
		No. of shares carrying voting rights	No. of Warrants that entitles the Acquirer / Seller to receive shares carrying voting rights in the TC	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share capital of the TC	No. of shares	No. of Warrants that entitles the Acquirer / Seller to receive shares carrying voting rights in the TC	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share capital of the TC	No. of shares	No. of Warrants that entitles the Acquirer / Seller to receive shares carrying voting rights in the TC	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share capital of the TC
1	Spitzze Trade and Investment Ltd.	67,876,000	-	4.29	4.29	13,251,000	-	0.84	0.64	81,127,000	-	5.12	4.93
2	Ardour Investment-Holding Ltd.	-	-	-	-	13,169,000	63,143,677	0.83	4.63	13,169,000	63,143,677	0.83	4.63
3	Adani Tradeline Private Limited	-	-	-	-	4,940,000	-	0.31	0.30	4,940,000	-	0.31	0.30
4	Hibiscus Trade and Investment Ltd.	-	-	-	-	5,800,000	-	0.37	0.35	5,800,000	-	0.37	0.35
	<b>Total (e)</b>	<b>67,876,000</b>	<b>-</b>	<b>4.29</b>	<b>4.29</b>	<b>37,160,000</b>	<b>63,143,677</b>	<b>2.35</b>	<b>5.93</b>	<b>105,036,000</b>	<b>63,143,677</b>	<b>6.63</b>	<b>10.21</b>
Details of Shareholders who are PAC													
1	Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	328,772,075	-	20.76	20.76	-	-	-	-	328,772,075	-	20.76	19.96
2	Gautam S. Adani	1	-	0.00	0.00	-	-	-	-	1	-	0.00	0.00
3	Rajesh S. Adani	1	-	0.00	0.00	-	-	-	-	1	-	0.00	0.00
4	Adani Trading Services LLP	474,335,779	-	29.94	29.94	-	-	-	-	474,335,779	-	29.94	28.80
5	Rahi R. Adani	100,000	-	0.01	0.01	-	-	-	-	100,000	-	0.01	0.01
6	Vanshi R. Adani	100,000	-	0.01	0.01	-	-	-	-	100,000	-	0.01	0.01
7	Infinite Trade and Investment Ltd.	8,536,913	-	0.54	0.54	-	-	-	-	8,536,913	-	0.54	0.52
8	Gelt bery Trade and Investment Ltd.	100	-	0.00	0.00	-	-	-	-	100	-	0.00	0.00
	<b>Total (b) - PAC</b>	<b>811,844,869</b>	<b>-</b>	<b>51.25</b>	<b>51.25</b>	<b>37,160,000</b>	<b>63,143,677</b>	<b>2.35</b>	<b>5.93</b>	<b>916,880,869</b>	<b>63,143,677</b>	<b>57.88</b>	<b>59.50</b>
	<b>Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)</b>	<b>879,720,869</b>	<b>-</b>	<b>55.54</b>	<b>55.54</b>	<b>37,160,000</b>	<b>63,143,677</b>	<b>2.35</b>	<b>5.93</b>	<b>916,880,869</b>	<b>63,143,677</b>	<b>57.88</b>	<b>59.50</b>

## Notes:

- Spitzze Trade and Investment Ltd. acquired 1,32,51,000 equity shares (0.84%) between 22nd September, 2023 to 28th September, 2023
- Ardour Investment Holding Ltd. was allotted 6,31,43,677 convertible warrants on 25th January, 2024 and has acquired 1,31,69,000 equity shares (0.83%) between 10th May, 2024 to 28th May, 2024
- Adani Tradeline Private Limited acquired 49,40,000 equity shares (0.31%) between 15th May, 2024 to 16th May, 2024
- Hibiscus Trade and Investment Ltd. acquired 58,00,000 equity shares (0.37%) on 29th July, 2024

For Spitzze Trade and Investment Ltd.

For Ardour Investment Holding Ltd.

For Hibiscus Trade and Investment Ltd.

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