

17th January 2025

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

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

Scrip Code: 539254

Scrip Code: ADANIENSOL

Dear Sir,

Sub: Intimation for execution of Share Purchase Agreement for acquiring 100% Equity Shares of Superheights Infraspace Private Limited.

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we would like to inform you that Adani Electricity Mumbai Limited (AEML), a material subsidiary of the Company, has today at about 5.00 p.m. executed Share Purchase Agreement (SPA) with Adani Properties Private Limited ("APPL") for acquiring 100% Equity Shares of Superheights Infraspace Private Limited ("SIPL"). SIPL holds development rights of land admeasuring 3,000 square meters situated at Bandra Kurla Complex ('BKC') and AEML is developing 220kv Extra High-Voltage (EHV) substation on said land under the regulatory approvals.

The details as required 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 are given as under: -

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Superheights Infraspace Private Limited ("SIPL") i) Authorized Share Capital: Rs. 1 Lakh. ii) Paid-Up Share Capital: Rs. 1 Lakh iii) Turnover: Nil as on 31 st March 2024.

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Sr. No.	Particulars	Details
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	Yes. APPL is an entity under common control. The transaction will be done at arms' length basis and consideration is determined on basis of Independent Valuation Report.
c)	Industry to which the entity being acquired belongs	Infrastructure
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The object of acquisition is to set up 220kv Extra High-Voltage (EHV) substation.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No
f)	Indicative time period for completion of the acquisition	The acquisition is expected to be completed within fifteen working days from the execution date of SPA.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	At aggregate consideration Rs. 475 Crore determined on basis of Independent Valuation Report.

Sr. No.	Particulars	Details
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>SIPL is incorporated in India and registered with the Registrar of Companies, Ahmedabad, Gujarat on 5th July 2021 with an object for carrying out Infrastructure development activities. SIPL holds development rights of land admeasuring 3,000 square meters situated at Bandra Kurla Complex ('BKC')</p> <p>SIPL was not having any turnover as on 31st March 2022, 31st March 2023 and 31st March 2024.</p>

Kindly take the same on records.

Thanking you,

Yours faithfully,
For **Adani Energy Solutions Limited**

Jaladhi Shukla
Company Secretary