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13th November, 2023

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 under Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

Pursuant to Regulation 30 and other applicable provisions of the SEBI LODR Regulations, we wish to inform that the Management Committee of the board of the directors of Adani Electricity Mumbai Limited (the “**Company**”), a material subsidiary of Adani Energy Solutions Limited (“**AESL**”), at its meeting held on 13th November, 2023 considered the exercise of certain rights available to the Company under the terms and conditions of the U.S.\$1,000,000,000 3.949% Senior Secured Notes due 2030 (“**Senior Notes Programme**”).

The management committee of the board of directors of the Company in the aforesaid meeting has approved and recommended to make a tender offer for partial re-purchase in relation to the notes issued under the Senior Notes Programme of the Company for up to USD 120 Million at such price as further described in the tender offer memorandum. AESL shall make further intimations in relation to the partial re-purchase of the notes upon completion of the partial re-purchase of the notes, in accordance with applicable laws.

Media release on the subject “Adani Electricity announces cash tender offer to buyback upto USD 120 Mn USD Bonds” is also attached herewith.



The above information is being hosted on AESL's website, i.e., www.adanienergysolutions.com.

We request you to kindly take the above on your records.

Thanking you,

Yours faithfully,
For **Adani Energy Solutions Limited**
(formerly known as Adani Transmission Limited)

Jaladhi Shukla
Company Secretary

Encl – as above.

Adani Energy Solutions Ltd
(formerly known as Adani Transmission Limited)
Adani Corporate House
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Media Release

Adani Electricity announces cash tender offer to buyback up to USD 120 Mn bonds

Editor's synopsis

- Adani Electricity Mumbai Limited launches cash tender offer up to USD 120 million of the outstanding USD 1,000 million senior secured notes due 2030.
- Company will fund tender offer through internal accruals and cash surplus.
- Purpose is to demonstrate strong financial stability and liquidity position of the company.
- Buyback will stabilize current yields, which are distorted in volatile market conditions and will enhance investor confidence.
- Company will from time to time carry out similar market action all the way to the maturity of the bonds, subject to market conditions.

Ahmedabad, 13 November 2023: The distribution arm of Adani Energy Solutions Ltd, Adani Electricity Mumbai Limited, today announced a tender offer to buyback up to USD 120 million of its outstanding 3.949% USD 1,000 million senior secured notes due 2030.

Adani Electricity, Mumbai's primary and most preferred power utility, is ranked India's No. 1 power utility, as per the Ministry of Power's 11th Annual Integrated Rating and Ranking for Power Distribution (a report prepared by McKinsey & Company and Power Finance Corporation). It services over 12 million consumers and meets over 2,000 MW of power demand of Mumbai.

In line with its commitments to investors and its consumers, Adani Electricity increased its share of power procurement from renewable sources to 30% from a baseline of 3% in 2019 and is committed to further increase it to 60% by the end of fiscal 2027. At the same time, it also reduced its GHG emission intensity by 38% from 2019.

The tender offer is being fully funded through its cash surplus and internal accruals and will help reduce the leverage of the company in line with the Adani portfolio companies to consistently improve financial matrices. The Company will from time to time carry out similar market actions all the way to the maturity of the Bonds subject to market conditions. using the available liquidity of the company.

Such market action will enhance investor confidence and support in improving current dislocation of the yield curve due to external parameters (including high interest rate environment). The buyback programme will not only stabilize the yields of its outstanding bonds but also provide a superior outcome – both to bond investors as well as shareholders.

About Adani Electricity Mumbai Limited (Adani Electricity)

Adani Electricity, part of the diversified Adani Group, is an integrated business of retail electricity distribution. Adani Electricity owns and operates the largest and the most efficient power distribution network in India. Adani Electricity serves over 12 million consumers spread across 400 sq km in Mumbai and its suburbs, meeting over 2,000 MW of power demand with 99.99% reliability, which is among the highest in the country. Adani Electricity is committed to serving its consumers with reliable, affordable and sustainable electricity.

For more information, visit www.adanielectricity.com

About Adani Energy Solutions Limited (AESL):

AESL, part of the Adani portfolio, is a multidimensional organization with presence in various facets of the energy domain, namely power transmission, distribution, smart metering, and cooling solutions. AESL is the country's largest private transmission company, with a presence across 16 states of India and a cumulative transmission network of 19,800 ckm and 53,000 MVA transformation capacity. In its distribution business, AESL serves more than 12 million consumers in metropolitan Mumbai and the industrial hub of Mundra SEZ. AESL is ramping up its smart metering business and is on course to become India's leading smart metering integrator. AESL, with its integrated offering through the expansion of its distribution network through parallel licenses and competitive and tailored retail solutions, including a significant share of green power, is revolutionizing the way energy is delivered to the end consumer. AESL is a catalyst for transforming the energy landscape in the most reliable, affordable, and sustainable way.

For more information, please visit www.adanienergysolutions.com

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