



25th January 2024

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: 512599

Scrip Code: ADANIENT

Dear Sir,

Sub: Intimation for execution of Memorandum of Understanding (“MOU”) by AdaniConnex Private Limited, Joint Venture of the Company

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 AdaniConnex Private Limited (“ACX”), a joint venture of the Company, has on 25th January, 2024 signed Memorandum of Understandings (“MoUs”) with Adani Power Limited (“APL”) to acquire 100% equity stake of two wholly owned subsidiaries of APL namely (i) Aviceda Infra Park Limited ; and (ii) Innovant Buildwell Private Limited.

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.	Aviceda Infra Park Limited (“AIPL”). i) Authorized Share Capital: Rs. 1,00,000/- ii) Paid-Up Share Capital: Rs. 1,00,000/- iii) AIPL is yet to commence commercial activities.	Innovant Buildwell Private Limited (“IBPL”). i) Authorized Share Capital: Rs. 80,01,00,000/- ii) Paid-Up Share Capital: Rs. 74,01,00,000/- iii) IBPL is yet to commence commercial activities.
b)	Whether the acquisition would fall within related party transaction(s) and	Yes. AIPL is a wholly owned subsidiary of APL, an entity under common control.	Yes, IBPL is a wholly owned subsidiary of APL, an entity under common control.

Adani Enterprises Limited
“Adani Corporate House”,
Shantigram, Near Vaishno Devi Circle,
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Ahmedabad 382 421
Gujarat, India
CIN: L51100GJ1993PLC019067

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www.adanienterprises.com

Registered Office : “Adani Corporate House”, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421



Sr. No.	Particulars	Details	
	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".	The transaction will be done at arms' length basis.	The transaction will be done at arms' length basis.
c)	Industry to which the entity being acquired belongs	Infrastructure development activities.	Infrastructure development activities
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 infrastructure facilities.	The object of acquisition is to set up infrastructure facilities.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No	No
f)	Indicative time period for completion of the acquisition	The transaction is expected to complete by 31.03.2024.	The transaction is expected to complete by 31.03.2024.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash	Cash

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Sr. No.	Particulars	Details	
h)	Cost of acquisition or the price at which the shares are acquired;	The acquisition will be done at Rs. 190 crore, subject to adjustments on the closing date.	The acquisition will be done at Rs. 350 crore subject to adjustments on the closing date.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of 100% equity stake of AIPL by ACX.	Acquisition of 100% equity stake of IBPL by ACX.
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);	AIPL is incorporated in India and registered with the Registrar of Companies, Gujarat at Ahmedabad on 5 th September, 2022 with an object for carrying out Infrastructure development activities. While AIPL is yet to commence commercial activities, it owns a sizeable land parcel and have secured key licenses to commence infrastructure activities, which would give a head start to ACX.	IBPL is incorporated in India and registered with the Registrar of Companies, Maharashtra at Mumbai on 24 th December 2007 with an object for carrying out Infrastructure development activities. While IBPL is yet to commence commercial activities, it owns a sizeable land parcel and have secured key licenses to commence infrastructure activities, which would give a head start to ACX.

Kindly take the same on your records.

Yours faithfully,

For **Adani Enterprises Limited**

Jatin Jalundhwala

Company Secretary &
Joint President (Legal)

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