



September 01, 2022

**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: Update on exercise of certain warrants held by Vishvapradhan Commercial Private Limited ("VCPL"), an indirect subsidiary of Adani Enterprises Limited ("Company") for acquiring 99.50% of the equity share capital of RRPR Holding Private Limited ("RRPR"), a promoter company of New Delhi Television Limited ("NDTV")**

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

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We hereby inform you that further to our disclosure dated August 29, 2022, VCPL has received a reply on behalf of RRPR ("**RRPR's Letter**") whereby RRPR has cited a provisional attachment order and an office order passed by the Income Tax Authorities in relation to 1,88,13,928 equity shares of NDTV held by RRPR (collectively "**IT Orders**") issued to RRPR, provisionally attaching the shares held by RRPR in NDTV. RRPR's Letter further states that Mr. Prannoy Roy and Mrs. Radhika Roy have brought to the attention of RRPR that any dilution of equity ownership in RRPR may require prior approval under section 281 of the Income-Tax Act, 1961 and proposes that VCPL either by itself or with RRPR seeks clarity in this regard.

In relation to the above, we would like to inform you that VCPL has responded to the RRPR Letter *vide* letter dated September 1, 2022, stating as follows:

1. It is clear that the RRPR Letter lacks bona fides and has no merit or basis either in law or in fact and is misconceived. The IT Orders only applies to the shares of NDTV held by RRPR and in no manner restrict RRPR from completing the formalities in relation to allotment of equity shares to VCPL on exercise of the warrants.

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2. VCPL denies that the steps required to be taken by RRPR in terms of the warrant conversion notice dated August 23, 2022 issued by VCPL ("**Notice**") requires any prior approval from the Assessing Officer, under Section 281 of the Income-tax Act, 1961, as alleged or at all.
3. The IT Orders have been issued against RRPR only and for the purpose of securing RRPR's continued ownership over the said NDTV shares. The IT Orders have not been issued against Mr. Prannoy Roy and Mrs. Radhika Roy individually and do not relate to their equity ownership in RRPR. In this background, the suggestion that Mr. Prannoy Roy and Mrs Radhika Roy will need prior approval of the Assessing Officer under Section 281 of the Income Tax Act, 1961 is wholly misconceived and has no basis. It is clear that RRPR will remain the absolute owner of the said NDTV shares even after RRPR has completed the steps required under the Notice and hence, the question of any prior approval of the Assessing Officer does not arise.
4. It is evident that the RRPR Letter has been issued with the intent to further inordinately delay and seek to justify RRPR's default in compliance with its obligation as set out in the Notice and completing the formal steps of allotment of equity shares of RRPR to VCPL.
5. VCPL has called upon RRPR to withdraw the RRPR Letter immediately and cease and desist from repeating the misconceived and misleading statements, suggestions, inferences and assertions made by RRPR in the RRPR Letter. VCPL has again called upon RRPR to take all necessary steps and perform its obligations as specified in the Notice, forthwith and without any further delay.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,  
For **Adani Enterprises Limited**

**Jatin Jalundhwala**  
Company Secretary &  
Joint President (Legal)

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