



29th September, 2022

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 / Madam,

Sub: Updates regarding Financial Closure achieved for the Access-Controlled Six Lane (Expandable to Eight Lane) Greenfield Ganga Expressway Project (Group-II, III & IV) in the State of Uttar Pradesh respectively on DBFOT (Toll) basis under PPP mode

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

We are pleased to inform you that Budaun Hardoi Road Private Ltd (“BHRPL”), Hardoi Unnao Road Private Ltd (“HURPL”) and Unnao Prayagraj Road Private Ltd (“UPRPL”), wholly owned subsidiaries of the Company have achieved Financial Closure for the Access-Controlled Six Lane (Expandable to Eight Lane) Greenfield Ganga Expressway Project (Group-II, III & IV) in the State of Uttar Pradesh respectively on DBFOT (Toll) basis under PPP mode.

Details of the Project being implemented by the SPV are as mentioned below:

- BHRPL has entered into Concession Agreement with Uttar Pradesh Expressway Industrial Development Authority (UPEIDA) for Development of "Access Controlled Six Lane (Expandable to Eight Lane) Greenfield 'Ganga Expressway' [Group-II, from Km. 137+600 (Village: Nagla Barah, Distt: Budaun) to Km. 289+300, (Village: Ubariya Khurd, Distt: Hardoi)] length 151.700 Km, in the State of Uttar Pradesh on DBFOT (Toll) basis under PPP mode with 30 years concession period (further extendable by 6 years) commencing from the Appointed Date including Construction Period of 3 years. BHRPL having funding mix with total Senior Debt of Rs. 3,433 Crore has been tied up with the Senior Lender, Equity contribution of Rs. 2,289 Crore will be made by the Company and Viability Gap funding of Rs. 1,720 Crore will be made available by UPEIDA.

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- HURPL has entered into Concession Agreement with UPEIDA for Development, of "Access Controlled Six Lane (Expandable to Eight Lane) Greenfield 'Ganga Expressway' [Group-III, from Km. 289+300 (Village: Ubariya Khurd, Distt: Hardoi) to Km. 445+000, (Village: Sarso, Distt: Unnao)] length 155.700 Km, in the State of Uttar Pradesh on DBFOT (Toll) basis under PPP mode with 30 years concession period (further extendable by 6 years) commencing from the Appointed Date including Construction Period of 3 years. HURPL having funding mix with total Senior Debt of Rs. 3,295 Crore has been tied up with the Senior Lender, Equity contribution of Rs. 2,197 Crore will be made by the Company and Viability Gap funding of Rs. 2,177 Crore will be made available by UPEIDA .
- UPRPL has entered into Concession Agreement with UPEIDA for Development, of "Access Controlled Six Lane (Expandable to Eight Lane) Greenfield 'Ganga Expressway' [Group-IV], from Km. 445+000 (Village: Sarso, Distt: Unnao) to Km. 601+847, (Village: Judapur Dando, Distt: Prayagraj)] length 156.847 Km, in the State of Uttar Pradesh on DBFOT (Toll) basis under PPP mode with 30 years concession period (further extendable by 6 years) commencing from the Appointed Date including Construction Period of 3 years. UPRPL having funding mix with total Senior Debt of Rs. 3,510 Crore has been tied up with the Senior Lender, Equity contribution of Rs. 2,341 Crore will be made by the Company and Viability Gap funding of Rs. 2,099 Crore will be made available by UPEIDA.

Media Release on the subject **"Adani Enterprises Ltd achieves Financial Closure for India's largest greenfield expressway project"** as Annexure – A.

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)

Encl: As Above

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Media Release

Adani Enterprises Ltd achieves Financial Closure for India's largest greenfield expressway project

EDITOR'S SYNOPSIS

- Secures finances of Rs. 10,238 Cr. from the Lenders.
- Committed equity infusion of Rs. 6,826 Cr by the Company.
- Viable Gap Funding (VGF) of Rs.5,996 Cr.
- Project Concession Period is for 30 years with traffic link extension provision of 6 years, including three years construction period.

Ahmedabad, 29 September 2022: Budaun Hardoi Road Private Ltd (BHRPL), Hardoi Unnao Road Private Ltd (HURPL) and Unnao Prayagraj Road Private Ltd (UPRPL) – wholly owned subsidiaries of Adani Enterprises Ltd (AEL) – have achieved Financial Closure for the access-controlled six lane (expandable to eight lane) greenfield Ganga Expressway Project (Group-II, III & IV) in Uttar Pradesh (UP) respectively on DBFOT (Toll) basis under PPP mode. The concession period shall be 30 years.

The Ganga Expressway in Uttar Pradesh, which will connect Meerut with Prayagraj, will be India's longest expressway to be implemented on DBFOT basis. Of its 594-km length, AEL will build 464 km from Budaun to Prayagraj, which comprises 80% of the expressway project.

"India is building at a record pace the road infrastructure it needs for its development, and we are delighted to be providing the much-needed road connectivity all across the nation," said **Mr K P Maheshwari, CEO, Road Business, Adani Enterprises Ltd.** "The State Bank of India has underwritten the entire debt requirement of INR 10,238 Crore for the Ganga Expressway Projects (BHRPL, HURPL & UPRPL). With this facility from the SBI, we have moved a step closer to providing our country and the state of UP with another landmark infrastructure"

AEL's road portfolio has grown to 18 projects with more than 6,400 lane kms and an asset value exceeding Rs. 44,000 Crore. spread over ten states in India – Uttar Pradesh, Chhattisgarh, Telangana, Andhra Pradesh, Madhya Pradesh, Kerala, Gujarat, West Bengal and Odisha. The portfolio has a mix of HAM (Hybrid Annuity Mode), TOT (Toll-Operate-Transfer) and BOT (Build-Operate-Transfer) type assets.



About Adani Enterprises Ltd

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business organisations. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built unicorns like Adani Ports & SEZ, Adani Transmission, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed significantly to make the country self-reliant with our portfolio of robust businesses.

The next generation of its strategic business investments are centred around green hydrogen ecosystem, airport management, roads, data center and water infrastructure which has significant scope for value unlocking. This has led to robust returns to our shareholders. Rs. 150 investments in Adani Enterprises, which was the group's first IPO in 1994, has grown to Rs. 900,000+.

For further information: <https://www.adanienterprises.com/>

For media queries, please contact: Roy Paul | roy.paul@adani.com