Trust Investment Advisors Private Limited – Merchant Banker

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: ADANI ENTERPRISES LIMITED
Issue Opening Date: September 04, 2024

1.	**Type of Issue**	**PUBLIC ISSUE BY ADANI ENTERPRISES LIMITED OF UP TO 80,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON – CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs" OR "DEBENTURES"), AMOUNTING TO ₹400 CRORE ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹400 CRORE ("GREEN SHOE OPTION") AGGREGATING UP TO ₹800 CRORE, HEREINAFTER REFERRED TO AS THE "ISSUE". THE NCDs WILL BE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS DATED AUGUST 27, 2024 WHICH SHOULD BE READ TOGETHER WITH THE CORRIGENDUM TO THE PROSPECTUS DATED AUGUST 31, 2024 ("CORRIGENDUM") AND THE DRAFT PROSPECTUS DATED AUGUST 16, 2024 (COLLECTIVELY, THE "OFFER DOCUMENTS").**	
2.	**Issue Size (₹ in Crores)**	The Issue is for secured, rated, listed, redeemable NCDs with a Base Issue size of an amount ₹ 400 Crores, with an option to retain oversubscription up to ₹ 400 Crores, aggregating up to ₹800 Crores ("Issue"). The Company had issued and allotted 80,00,000 NCDs aggregating to ₹ 800 crores in the Issue. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 11, 2024)	
3.	**Rating of instrument along with name of the rating agency**		
	Particular	**Rating Agency**	**Rating**
	(i) As disclosed in the offer document	CARE Ratings Limited	"CARE A+; Positive"
	(ii) At the end of 1st FY (March 31, 2025)	CARE Ratings Limited	"CARE AA-; Stable"
	(iii) At the end of 2nd FY (March 31, 2026)*	NA	NA
	(iv) At the end of 3rd FY (March 31, 2027)*	NA	NA
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.		
4.	**Whether the security created is adequate to**	Yes	

	ensure 100% asset cover for the debt securities	(Source: Debenture Trust Deed dated September 11, 2024)
5.	**Subscription level (number of times)** If the issue was undersubscribed, please clarify how the funds were arranged.	The Issue was subscribed to the extent 2.23 times of the Base Issue Size and 1.12 times of the overall Issue Size after considering not banked and technical rejection cases. (Source: Minutes of the meeting dated September 11, 2024 between the Company, Lead Managers and the Registrar to the Issue)
6.	**Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**	

On Standalone Basis (₹ in Crores)

Parameters	**1st FY (March 31, 2025)**	**2nd FY (March 31, 2026)***	**3rd FY (March 31, 2027)***
Income from operations	26,708.97	NA	NA
Net Profit for the period	6,040.23	NA	NA
Paid-up equity share capital	115.42	NA	NA
Reserves excluding revaluation reserves	NA	NA	NA

*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.

7.	**Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#**	
	(i) At the end of 1st FY (March 31, 2025)	Traded
	(ii) At the end of 2nd FY (March 31, 2026)*	NA
	(iii) At the end of 3rd FY (March 31, 2027)*	NA

NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. September 16, 2024.
* Trading status not disclosed as reporting for the relevant fiscal years have not been completed.

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	**Name of Director**	**Appointment/Resignation**	**Date of Change**
(i) At the end of 1st FY (March 31, 2025)	Nil	Nil	Nil
(ii) At the end of 2nd FY (March 31, 2026)*	NA	NA	NA

	(iii) At the end of 3rd FY (March 31, 2027)*	NA	NA	NA
	* Changes in Directors not disclosed in the above table as the relevant fiscal years have not been completed.			
9.	**Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**			
	(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: i. For the purpose of Prepayment or repayment, in full or in part, of the existing indebtedness availed by our Company - at least 75% of the Net Proceeds of the Issue. ii. For General Corporate Purposes – Up to a maximum limit of 25% of the Net Proceeds of the Issue (The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations)		
	(ii) Actual utilization	The entire amount of proceeds of the issue were used for the purposes as stated in the Prospectus dated August 27, 2024 and there is no unutilised amount pertaining to this issuance.		
	(iii) Reasons for deviation, if any	Nil		
10.	**Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**			
	(i) Disclosures in the offer document on terms of Issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at Company's cost. (Source: Prospectus dated August 27, 2024)		
	(ii) Delay in payment from the due date	NA		
	(iii) Reasons for delay/ non-payment, if any	NA		
11.	**Any other material information**			
	Date	**Announcement**		
	August 30, 2024	Global Airports Operator L.L.C., Abu Dhabi, a step-down subsidiary of the Company has incorporated a wholly owned subsidiary namely "Airports Infrastructure PLC" in Kenya on August 30, 2024.		

		Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/d93f16cd-ec76-4766-9879-69a854dcd77c.pdf
	September 3, 2024	Adani Global Pte. Ltd., Singapore, a step-down subsidiary of the Company (AGPTE) has incorporated a wholly owned subsidiary namely Adani Energy Resources (Shanghai) Co., Ltd domiciled in Shanghai, China on September 2, 2024. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/36470a4d-973c-4796-bd56-49d05cf10a42.pdf
	September 5, 2024	The Management Committee of the Board of Directors of the Company, vide a resolution passed on September 5, 2024, has approved an early closure of the of the public issuance by Adani Enterprises Limited of up to 80,00,000 secured, rated, listed, redeemable non-convertible debentures of face value of ₹ 1,000 each amounting up to ₹ 400 crores with an option to retain oversubscription up to ₹ 400 crores, aggregating up to ₹ 800 crores ("Issue") pursuant to the prospectus dated August 27, 2024 ("Prospectus") along with the Corrigendum to the Prospectus dated August 31, 2024 on Friday, September 6, 2024, which was scheduled to close on Tuesday, September 17, 2024 Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/fbed318d-39d3-43ba-89bf-ec2552bd92d4.pdf
	September 24, 2024	In reference to the earlier intimation dated 16th July, 2024 relating to acquisition of Parserlabs India Private Limited and its subsidiary M/s Coredge.in (collectively, "Target entities"), the company hereby informs that Sirius Digitech Limited ("Sirius Digitech"), a joint venture company of Adani Global Limited, Mauritius ("Adani Global"), which is a wholly owned subsidiary of the Company, has completed the contemplated acquisition of the Target entities. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/Update-on-intimation--Completion-of-acquisition.pdf
	September 25, 2024	Adani Enterprises Limited (AEL) has incorporated a wholly owned subsidiary company "Adani GCC Private Limited" on September 24, 2024. The Certificate of Incorporation for the same is received on September 25, 2024. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimationIncCom25092024.pdf
	October 2, 2024	The company hereby informs that two of the its wholly owned step-down subsidiaries namely, Adani Infrastructure Private Limited and Mundra Solar Technology Limited stands amalgamated with Adani New Industries Limited, a wholly owned subsidiary of the Company. The effective date of the amalgamation is 1st October, 2024.

		Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation02102024.pdf
	October 15, 2024	In reference to the earlier intimation dated 29th February 2024, informing about execution of joint venture agreement and a share purchase agreement for acquisition of 50.02% stake in Semolina by AAHL, it is hereby informed that AAHL has completed the said acquisition on 14th October 2024 (confirmation of the same is received by the Company on 15th October, 2024. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation15102024.pdf
	October 15, 2024	The QIP committee of the board of directors of the Company ("QIP Committee") has, at its meeting held on October 15, 2024, approved the allotment of 1,41,79,608 Equity Shares of face value ₹1 each to eligible qualified institutional buyers at the Issue price of ₹2,962.00/- per Equity Share (including a premium of ₹2,961.00/- per Equity Share) and reflecting a discount of ₹155.4750/- (i.e. 4.99%) on the floor price of ₹3,117.4750/- per Equity Share, aggregating to approximately ₹ 4,200 crores (Rupees Four Thousand Two Hundred Crores Only), pursuant to the Issue in accordance with provisions of SEBI ICDR Regulations. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation15102024Allotment.pdf
	October 17, 2024	The company hereby informs that it has issued a Media Release on the subject "Adani Enterprises raises USD 500 million primary equity to further its growthplans". Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimationforMediaRelease17102024.pdf
	October 22, 2024	The company hereby informs that Adani Airport Holdings Limited ("AAHL"), a wholly owned subsidiary (WOS) of the Company has incorporated a Joint Venture Company (JV) with Indoport Logistics Private Limited namely "Smartport City Limited" ("SCL") on October 22, 2024. The information of the same is received by the Company on October 22, 2024. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation22102024.pdf

	October 25, 2024	Adani Airport Holdings Limited, wholly-owned subsidiary of Adani Enterprises Limited ("AAHL") has incorporated a subsidiary namely "CELERITAS INTERNATIONAL FZCO" in UAE (confirmation of the same has been received by the Company on 25th October 2024. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELintimation25102024.pdf
	October 29, 2024	The Board of Directors of the Company ("the Board") at its meeting held on 29th October, 2024 approved the following: 1. Granted approval for public issuance of Non-Convertible Debentures for an amount not exceeding Rs. 2,000 crores in one or more tranches, subject to all applicable regulatory / statutory approval(s). 2. Withdraw the draft Scheme of Arrangement among Adani Enterprises Limited and Adani Wilmar Limited and their respective shareholders & creditors ("draft Scheme") that was approved by the Board in their meeting held on 1st August, 2024 Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELOutcomeofBM29102024.pdf
	November 7, 2024	In reference to the earlier intimation dated 3rd June, 2024 regarding the proposed Scheme of Amalgamation of Stratatech Mineral Resources Private Limited ("SMRPL" or "Transferor Company"), a wholly owned subsidiary of the Company with Mahan Energen Limited ("MEL" or "Transferee Company"), a subsidiary of Adani Power Limited ("Intimation"), the company hereby informs that the Hon'ble National Company Law Tribunal, Bench at Ahmedabad ("NCLT") has sanctioned the Scheme of Amalgamation of SMRPL with MEL (the "Scheme") vide NCLT order dated 7th November, 2024 ("Order"). Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation07112024.pdf
	November 14, 2024	In reference to the earlier intimation dated 9th May, 2024 regarding execution of a Share Purchase and Shareholders' Agreement pursuant to which the company's wholly owned subsidiary Adani Global Mauritius ("Adani Global"), had acquired 49% stake in a UAE based entity named Sirius Digitech Limited ("Sirius Digitech"). Further as mentioned in the intimation, the said Shareholders' Agreement also contemplated that, as a part of transaction, the Company would divest its entire stake from its subsidiary in favour of Sirius Digitech. Pursuant to the above, the Company has today i.e on November 14, 2024, executed a Share Transfer Agreement to divest its entire stake in Sirius Digitech International Limited ("SDIL") a wholly owned subsidiary of the Company. Upon completion of

		transfer of shares, SDIL will cease to be a subsidiary of the Company. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation14112024.pdf
	November 29, 2024	Adani Airport Holdings Limited (AAHL), wholly owned subsidiary of the Company has acquired 99% stake in both Aviserve Facilities Private Limited (Aviserve) and Aviground Facilities Private Limited (Aviground) (confirmation of the same is received by the Company on 29th November, 2024 at 12:05 p.m. IST). Consequent to the above, Aviserve and Aviground have become (step down) subsidiaries of the Company. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimationAAHL29112024.pdf
	November 29, 2024	The company hereby informs that the Shareholders of the Company have, vide Special Resolution dated 29th November, 2024 passed by means of Postal Ballot, approved the alteration in main object clause of the Memorandum of Association of the Company. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/SE_Intimation_amendment_MOA-(1).pdf
	November 30, 2024	The company hereby informs that Acuite Rating & Research Limited has reaffirmed its ratings for the Commercial Paper Program of the company as to Acuite A1+ with change in rating action to rating watch with developing implication. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/SEIntimationUpdatesRating.pdf
	December 3, 2024	The company hereby informs that CARE Ratings Limited has revised or reaffirmed its ratings for various instruments of the company as provided in the announcement. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELclarificationIntimationRevisioninCreditRating.pdf
	December 18, 2024	Adani Airport Holdings Limited ("AAHL"), a wholly owned subsidiary (WOS) of the Company has incorporated a wholly owned subsidiary namely "World Plate Collective Cuisines Private Limited" ("WPCCPL") on December 18, 2024. The information of the

		same is received by the Company on December 18, 2024. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation18122024.pdf
	December 26, 2024	Adani Enterprises Limited (AEL) has acquired 26% stake in Gidhmuri Paturia Collieries Private Limited (GPCPL) from Sainik Mining and Allied Services Limited. Consequent to the above, GPCPL became a wholly owned subsidiary of the Company. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation26122024.pdf
	December 27, 2024	The company hereby informs that pursuant to the allotment of further equity shares by Jhar Mineral Resources Private Limited, a wholly owned subsidiary company ("JMRPL"), the Company's stake in JMRPL has been diluted to 51%. Accordingly, effective today i.e. 27th December 2024, JMRPL will be a subsidiary (and not a wholly owned subsidiary) of the Company. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/AELIntimation27122024.pdf
	December 30, 2024	The company hereby informs that Adani Enterprises Limited ("AEL"), Adani Commodities LLP ("ACL") and Lence Pte. Ltd., ("Lence") have executed an Agreement on 30th December 2024 in terms of which ACL and Lence have agreed to grant a simultaneous right of call option and put option to each other to have the option to exercise such a right for purchase and sale of all shares held by ACL at the time of exercise of such option up to a maximum of 403,739,517 equity shares constituting 31.06% of the paid-up equity share capital of Adani Wilmar Limited, in accordance with applicable law and the terms set out in the Agreement ("Transaction"). Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/SEIntimationAELReg30Disclosure.pdf
	December 31, 2024	The Company has been informed by the Registrar and Share Transfer Agent ("RTA") that they have changed their name from Link Intime India Private Limited to MUFG Intime India Private Limited effective today i.e. December 31, 2024. Source: https://www.adanienterprises.com/-/media/Project/Enterprises/Investors/Corporate-Announcement/RTA_Name_Change_SE_Intimaton.pdf
	January 6, 2025	Adani Petrochemicals Limited ("APCL"), a wholly owned subsidiary of the Company has completed the incorporation process of

		a joint venture company namely "Valor Petrochemicals Limited" ("VPL") on 4th January 2025 (confirmation of the same has been received by the Company on 6th January, 2025 at 1:56 pm IST) with Indorama Resources Limited, Thailand. APCL shall hold 50% share capital of VPL. Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_06012025190634_AELIntimationIncJV06012025.pdf
	January 30, 2025	Outcome of Board Meeting held on 30th January, 2025: Approval and taking on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended 31st December, 2024 Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_30012025141341_AELOutcomeofBM30012025.pdf
	January 30, 2025	Monitoring Agency Report for the quarter ended on 31st December, 2024 issued by CARE Ratings Limited, duly reviewed by the Audit Committee of the Company Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_30012025141341_AELOutcomeofBM30012025.pdf
	February 4, 2025	Compan`y has received a Demand Order for collection of penalty, the details of which, as required under SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_04022025190705_AELIntimationGST_Notice_04012025.pdf
	February 12, 2025	Clarification / Confirmation on news item sought by BSE Limited and National Stock Exchange of India Limited (together, the "Stock Exchanges") each dated February 11, 2025 in respect to certain media report published on February 11, 2025 and increase in the price of the Company's shares on February 11, 2025. Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_12022025132532_Reg30_11_.pdf
	February 12, 2025	Sirius Digitech Limited ("SDL")a UAE based joint venture of Adani Enterprises Limited has incorporated a wholly owned subsidiary namely "COREDGE.IO LIMITED" ("CIL") Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_12022025181201_AELIntimation12022025COREDGE.pdf

	February 19, 2025	Updates on credit rating issued by Updates on credit rating Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_19022025214115_AELclarificationIntimationRevisioninCreditRating.pdf
	February 21, 2025	Adani Road Transport Limited ("ARTL") a wholly owned subsidiary of the Company has incorporated a wholly owned subsidiary namely "Indore Gujarat Road Limited ("IGRL")" Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_21022025131040_AELIntimationIGRL21022025.pdf
	February 27, 2025	Company has received a Demand Order from Office Of the Assistant Commissioner of State Tax for collection of penalty Source: https://nsearchives.nseindia.com/corporate/kuntal_chandya_adani_com_27022025110354_AELIntimationGSTNotice26022025.pdf
	March 19, 2025	Kutch Copper Limited ("KCL"), a wholly owned subsidiary of the Company has completed the incorporation process of a joint venture company namely "PRANEETHA ECOCABLES LIMITED" ("PEL") on 19th March 2025 with Praneetha Ventures Private Limited, KCL shall hold 50% Equity Share Capital of PEL. Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_19032025182542_AELIntimation19032025.pdf
	March 20, 2025	Acquisition of 77.5% stake in Parserlabs India Private Limited ("PIPL") by Sirius Digitech Limited ("Sirius Digitech"), a joint venture company of Adani Global Limited, Mauritius ("Adani Global"), which is a wholly owned subsidiary of the Company. We inform that Sirius Digitech has further acquired remaining 22.5% stake in PIPL. Accordingly, PIPL has now become Wholly Owned Subsidiary of Sirius Digitech Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_20032025130853_AELIntimation20032025.pdf
	March 21, 2025	Cococart Ventures Private Limited, a step-down subsidiary of the Company has incorporated a Wholly Owned Subsidiary (WOS) namely "Cococart International-FZCO" in Dubai, UAE on March 21, 2025 Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_21032025200920_AELDraft_intimation.pdf
	March 24, 2025	Adani New Industries Limited ("ANIL") a wholly owned subsidiary of the Company has incorporated a wholly owned subsidiary namely "Adani New Industries One Limited ("ANIOL")" Source:

		https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_24032025193904_AELIntimation24032025AdaniNewIndustriesOneLimited.pdf
	March 28, 2025	Assignment of credit rating by ICRA Limited Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_28032025185316_AELIntimationCreditRating28032025.pdf
	April 22, 2025	Press Release: "Adani Data Networks to transfer 400 MHz spectrum to Bharti Airtel Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_22042025171159_AELIntimationforMediaRelease22042025.pdf v
	May 1, 2025	Outcome of Board Meeting held on 1st May, 2025: i. Approval and taking on record the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2025. as reviewed and recommended by the Audit Committee. ii. Recommendation of dividend of Rs. 1.30 (@ 130%) per Equity Share of face value of Re. 1 each fully paid up for the Financial Year 2024-25, subject to approval by shareholders of the Company at the ensuing Annual General Meeting ("AGM") iii. Approval of re-appointment of Dr. Omkar Goswami (DIN: 00004258) as an Independent Director of the Company for second term of 3 years w.e.f. 2nd November 2025 on the recommendation of the Nomination and Remuneration Committee subject to the approval of the shareholders at the ensuing Annual General Meeting. iv. Based on recommendation of Audit Committee, approval of appointment of a. Mr. Ashwin Shah, Practicing Company Secretary, Ahmedabad, as the Secretarial Auditor of the Company, to conduct secretarial audit of the Company for a period of five consecutive years from FY 2025-26 to FY 202930. The appointment shall be subject to the approval of shareholders of the Company at the ensuing AGM of the Company. b. Mr. Shobhit Dwivedi as the new Internal Auditor of the Company, in place of Mr. Tejas Shah, who ceased to be the Internal Auditor due to organizational restructuring / rotation policy. v. The Board, on the recommendation of the Nomination and Remuneration Committee, approved the following changes in the Senior Management Personnel (SMP) of the Company: • Ms. Sunipa Roy (Head Copper Business), ceased to be SMP, pursuant to change in her reporting structure.

		• Mr. Vikram Tandon (Group HR) ceased to be SMP, pursuant to expiry of his tenure. vi. The Board has also approved the proposal to convene 33rd Annual General Meeting of the Company on Tuesday, 24th June, 2025 through Video Conferencing / Other Audio Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The Notice of the AGM shall be intimated separately. vii. The Board has approved raising of funds by way of issuance of such number of equity shares having face value of ₹ 1 each of the Company and / or other eligible securities or any combination thereof (hereinafter referred to as ("Securities"), for an aggregate amount not exceeding ₹ 15,000 crore or an equivalent amount thereof by way of any permissible modes, including but not limited to a private placement, a qualified institutions placement, preferential issue, or any other method or combination of methods as may be permitted under applicable laws, subject to the receipt of the necessary approvals including approval of the members at the ensuing AGM of the Company scheduled to be held on Tuesday, 24th June, 2025 and other regulatory / statutory approvals, as may be required. Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_01052025144955_OutcomeAELBM01052025.pdf
	May 1, 2025	Monitoring Agency Report for the quarter ended on 31st March, 2025, issued by CARE Ratings Limited, duly reviewed by the Audit Committee of the Company Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_01052025203907_AELMonitoringAgencyforQIP01052025.pdf
	May 29, 2025	Submission of Business Responsibility and Sustainability Report of the Company for the Financial Year 24-25 Source: https://nsearchives.nseindia.com/corporate/nishant_joshi_adani_com_29052025235210_AELIntimationforsubmissionofBRSR.pdf
	May 30, 2025	Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2025, issued by by Mr. Ashwin Shah, Practicing Company Secretary. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/ed82aa29-97a5-4709-8ad2-bdecbd90e61a.pdf
	May 31, 2025	Intimation of the Newspaper Advertisement informing about Notice of 33rd Annual General Meeting, Intimation of Record Date and E-voting information, etc

		Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/4fc31da4-9ea3-4de7-b360-4037b47dbbad.pdf
	June 02, 2025	Response to Wall Street Journal (WSJ) Article dated 2nd June, 2025 denying any deliberate engagement in sanctions evasion or trade involving Iranian-origin LP Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/68961b3b-77f7-4a3e-86be-482c8bb81d06.pdf
	June 04, 2025	Notice to the Equity shareholder of the company for transfer of Equity Share to the IEPF Suspense Account of FY 2017-18. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/c3792220-76a9-4295-8218-9289acac19e1.pdf
	June 14, 2025	Intimation informing that Agneya Systems Limited, a Wholly Owned step-down subsidiary of the Company has incorporated a Wholly Owned Subsidiary (WOS) namely "Astraan Defence Limited" in India on June 13, 2025. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/7c974477-a4e2-4282-b21c-e33107d4ea7c.pdf
	June 19, 2025	Intimation under SEBI Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations") – Assignment / Reaffirmed of credit rating under Regulation 30(6) of SEBI Listing Regulations. 1. Assigned CARE AA-; Stable for NCDs amounting to Rs. 2000 Crore. 2. Re-affirmed CARE AA-; Stable for NCDs amounting to Rs. 1000 Crore. 3. Re-affirmed CARE A1+ for Commercial Paper amounting to Rs. 2000 Crore. 4. Re-affirmed CARE AA-; Stable for Long-term bank facilities amounting to Rs. 1367 Crore. 5. Re-affirmed CARE AA-; Stable / CARE A1+ for Long-term / Short-term bank facilities amounting to Rs. 14,893 Crore. 6. Re-affirmed CARE A1+ for Short-term bank facilities amounting to Rs. 240 Crore. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/766095f0-55c5-4b50-a181-636809e95c8f.pdf
	June 20, 2025	Pursuant to Regulation 30 of SEBI Listing Regulations read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, NSE has assigned an ESG Rating of "63" to the Company. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/0481b922-8541-43bc-8416-c3dbb3e31774.pdf
	June 24, 2025	Proceedings of the 33rd Annual General Meeting of the Company held on June 24, 2025 Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/c3e84939-d9a1-4af3-a6fa-ba41f38edbc9.pdf
	June 25, 2025	Intimation regarding public issuance of non-convertible debentures of face value of ₹ 1,000 each amounting up to ₹ 2,000 crores Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/5c8d3633-1a05-437b-b71d-b9407a7eacdb.pdf

	June 27, 2025	Intimation for acquisition of 100% stake of Granthik Realtors Private Limited by AdaniConneX Private Limited, a joint venture of the Company. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/ac435ba8-992f-4202-8127-abbaee2b3a3c.pdf
	July 01, 2025	Public Issue by Adani Enterprises Limited ("Company") of up to 1,00,00,000 Secured, Rated, Listed, Redeemable, Non – Convertible Debentures of face value of ₹ 1000 each ("NCDS" or "Debentures"), amounting to ₹ 500 crore ("base issue size") with an option to retain over-subscription up to ₹ 500 crore ("green shoe option") aggregating up to ₹ 1,000 crore, (hereinafter referred to as the "issue"). Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/f0fc5542-7c92-4364-aec6-94267d93de5b.pdf
	July 01, 2025	Intimation informing that Adani Defence Systems and Technologies Limited (ADSTL), a wholly owned subsidiary of the Company, has completed the acquisition of 85.1% stake in Air Works India (Engineering) Pvt. Ltd (AWIEPL) on 1st July, 2025. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/79d7ddff-922d-49ed-820e-dd35498f29f9.pdf
	July 02, 2025	Intimation of Re-affirming the credit rating as Acuite A1+, with removal of rating watch for Commercial Paper Program amounting to Rs. 2000 Crore
	July 10, 2025	Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations") in relation to early closure of the public issuance by Adani Enterprises Limited ("Company") of up to 1,00,00,000 secured, rated, listed, redeemable non-convertible debentures of face value of ₹ 1,000 each amounting up to ₹ 500 crores with an option to retain oversubscription up to ₹ 500 crores, aggregating up to ₹ 1,000 crores ("Issue") pursuant to the prospectus dated 30th June, 2025 ("Prospectus"). Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/27d3bea9-39b6-4e3b-a7e1-6bd82992cf2f.pdf
	July 17, 2025	Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 informing that the Company, Adani Commodities LLP ("ACL") and Lence Pte. Ltd., ("Lence"), have entered into an agreement ("Agreement") in terms of which ACL and Lence have agreed to grant a simultaneous right of call option and put option to each other to have the option to exercise such a right for purchase and sale of all shares held by ACL at the time of exercise of such option up to a maximum of 403,739,517 equity shares constituting 31.06% of the paid-up equity share capital of AWL Agri Business Limited (formerly known as Adani Wilmar Limited) ("AWL"), at a price to be mutually agreed by the parties in writing, provided that such price per share shall not exceed INR 305. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/c52ec6bd-3722-4709-82a7-c467f8c08de8.pdf
	July 18, 2025	Adani Commodities LLP ("ACL"), a subsidiary of the Company has sold, by way of a Block Deal through stock exchange

		mechanism, 13,54,82,400 equity shares of AWL Agri Business Limited ("AWL") held by ACL, constituting 10.42% of the issued and paid-up equity share capital of AWL. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/a8a74d83-a1be-48f6-8804-51c5f350a294.pdf
	July 18, 2025	Intimation regarding Scheme of amalgamation of Adani Cementation Limited, a wholly owned subsidiary of Adani Enterprises Limited (the "Company") with Ambuja Cements Limited. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/6801b701-1211-4241-8eca-e7795d98a275.pdf
	July 24, 2025	Signing of Share Purchase Agreement ("SPA") and Shareholders Agreements ("SHA") by the Company with MetTube Mauritius Private Limited ("MetTube") in relation to copper tubes business. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/332bec8a-3f90-4181-95fc-0cd2697ef584.pdf
	July 26, 2025	Intimation informing that the meeting of the Board of Directors of the Company is scheduled on 31/07/2025, inter alia, to consider and approve the Unaudited Financial Results of the Company for the quarter ended 30th June, 2025. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/a3241dce-0efc-46dc-91b9-b25a75a93a69.pdf
	July 31, 2025	Outcome of Board Meeting held on 31st July 2025 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2025 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/dc1045c4-46f4-4212-804b-7417f7273f80.pdf
	August 04, 2025	Rumor Verification denying Bloomberg's report on 4th August 2025 suggesting a tie-up between the Adani Group and Chinese companies BYD and Beijing Welion New Energy Technology. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/c763a02a-7ef6-4d2e-ae97-7672d024ef88.pdf
	August 05, 2025	Incorporation of a Wholly-Owned Subsidiary (WOS) namely "Adani Cybersecurity Services Limited" in India on August 05, 2025. Source:

		https://www.bseindia.com/xml-data/corpfiling/AttachHis/b05910f8-ffc0-460a-ae3f-8208579ff20f.pdf
	August 07, 2025	Incorporation of a step down Wholly-Owned Subsidiary (WOS) namely "Nagpur Syn-Gas & Chemicals Limited" in India on August 6, 2025. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/1e8b2043-e5ae-4f13-92b4-fc2d4d9ae308.pdf
	August 08, 2025	Incorporation of step down Wholly-Owned Subsidiaries (WOS) namely "UP Syn-Gas & Chemicals Limited" and "OD Syn-Gas & Chemicals Limited" in India on August 8, 2025. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/3c0471c7-157f-451a-961d-615791194e58.pdf
	August 09, 2025	Intimation informing about completion of second term of Mr. Hemant Nerurkar (DIN: 00265887) as an Independent Director of the Company w.e.f. August 09, 2025 and appointment of Mr. Mr. Bharat Kanaiyalal Sheth (DIN: 00022102) as an Additional Director (Non-Executive, Independent) of the Company by passing of resolution through Circulation for a term of 3 years effective August 9, 2025, subject to approval of the shareholders to be obtained within three months hereof. Source: https://www.bseindia.com/xml-data/corpfiling/AttachLive/13822f47-c58f-47c9-b1ec-e9a4d687adb3.pdf
	September 12, 2025	Intimation for signing of Share Purchase Agreement between Adani Road Transport Limited, a wholly owned subsidiary of the Company with D P Jain TOT Toll Roads Private Limited, D P Jain & Co Infrastructure Private Limited and DPJ-DRA Tollways Private Limited. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/291a2621-680a-45c1-a14b-e32a7acf909b.pdf
	October 08, 2025	Outcome of the Board Meeting held on 8th October, 2025 to approve raising of funds by way of issuance of Non-Convertible Debentures for an amount not exceeding Rs. 3,000 crores. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/e3496cf2-ac91-4ebd-9451-8058ed9d35f4.pdf
	October 17, 2025	Result of Postal Ballot for the following- 1. To approve material modification in an approved material related party transaction(s). (0rdinary Resolution).

		2. To approve the appointment of Mr. Bharat Kanaiyalal Sheth (DIN: 00022102) as an Independent Director of the Company for a period of 3 (three) years w.e.f. August 9, 2025. (Special Resolution). Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/417f1fad-9641-4869-a789-e0b846648185.pdf
	November 04, 2025	Outcome of Board Meeting held on November 04, 2025 for approving the following- 1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2025 2. Issuance of partly paid up equity shares of the Company of face value of ₹1 each (the "Rights Equity Shares") for an amount not exceeding ₹ 25,000.00 crore (Rupees Twenty Five Thousand Crore) by way of a rights issue to the eligible equity shareholders of the Company, as on the record date. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/ed867ede-5fb0-4540-aefc-0a090f89e6d4.pdf
	November 11, 2025	Outcome of Board Meeting held on November 11, 2025 for approving the following- 1. Payment schedule 2. Rights Issue period 3. The Letter of Offer to be filed with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/a76e8062-6fd0-4e5d-9246-3e3185cf6153.pdf
	November 13, 2025	Intimation for signing of Share Purchase Agreement between Adani Airport Holdings Limited, a wholly owned subsidiary of the Company with AGHPort Aviation Services Private Limited and Indo Thai Airport Management Services Private Limited . Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/5a058b0d-638d-42f5-9122-acfac43e9d18.pdf
	November 19, 2025	Intimation that the Company, Adani Commodities LLP ("ACL") (a subsidiary of the Company) and Lence Pte. Ltd., a wholly owned subsidiary of Wilmar International Limited ("Lence"), have entered into a share purchase agreement ("SPA") in terms of which Lence has agreed to purchase, and ACL has agreed to sell not less than 142,964,647 equity shares representing 11.00% of the issued and paid-up equity share capital of AWL Agri Business Limited ("AWL") held by ACL and up to a maximum of 259,935,721 equity shares representing up to 20.00% of the issued and paid-up equity share capital of AWL, such final number of equity shares to be determined by Lence in its absolute discretion ("Sale Shares"), at a price per Sale Share of an amount of INR 275 (Indian Rupees Two Hundred and Seventy Five only) ("Purchase Consideration"), which shall be payable by Lence to ACL in accordance with the terms set out in the SPA ("Transaction"). Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/21d7b6b1-4237-45f1-8317-4d6475d51e4a.pdf

	November 22, 2025	Intimation for signing of Share Purchase Agreement between AdaniConneX Private Limited, a joint venture of the Company with Trade Castle Tech Park Private Limited and its existing shareholders. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/7bc240cc-5906-40a9-995e-21ad3f017b97.pdf
	November 27, 2025	Intimation for signing of Share Purchase Agreements by Horizon Aero Solutions Limited and Adani Defence Systems and Technologies Limited, subsidiaries of the Company, with Flight Simulation Technique Centre Private Limited, Flight Simulation Solutions Private Limited and their existing shareholders. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/77b66603-3b3d-404f-96c1-f3394c8d67b7.pdf
	December 29, 2025	Outcome of Meeting of Equity Shareholders held on December 29, 2025 for- Approval of Composite Scheme of Arrangement among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecom Limited and Adani New Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/abbee836-9596-452d-91ce-74965b2ff45d.pdf
	January 22, 2026	Intimation For Signing Of Share Purchase Agreement By AMG Media Networks Limited, A Wholly Owned Subsidiary Of The Company With IANS India Private Limited And Its Existing Shareholder. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/e4b75819-f2cb-452a-82d9-4b87da86b5b6.pdf
	February 3, 2026	Outcome of Board Meeting held on February 3, 2026 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2025 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/8b636a3f-25c1-4e29-8971-8d9d375b9e2c.pdf
	February 4, 2026	Intimation for Conversion of ₹ 0.50 partly paid-up equity shares into ₹ 0.75 partly paid-up equity shares in relation to the rights issue ("Rights Issue") by Adani Enterprises Limited (the "Company"), upon receipt of the payment in respect of the first call ("First Call Money"), to the extent applicable. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/d7ea2021-34ef-4cba-9f93-ac4650ed470f.pdf
	February 10, 2026	Intimation of completion of acquisition of 51% of the equity share capital of D P Jain TOT Toll Roads Private Limited by Adani Road Transport Limited, a wholly owned subsidiary of the Company. Source: https://www.bseindia.com/xml-data/corpfiling/AttachLive/45b35a68-bb7e-454e-9506-986077e68e36.pdf

All the above information is updated as on February 15, 2026 unless indicated otherwise.