



1st February 2023

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.: Updates under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its meeting held today i.e. February 1, 2023 has decided, in the interest of its subscribers, not to proceed with the further public offer (FPO) of equity shares aggregating up to ₹ 20,000 crore of face value ₹1 each on partly paid-up basis, which was fully subscribed.

A media release in this respect is enclosed herewith.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)
Membership No. F3064

Adani Enterprises Ltd
"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle,
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CIN: L51100GJ1993PLC019067

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Media Release

Adani Enterprises Limited Stands by its Investors

Ahmedabad, 1 February 2023: The Board of Adani Enterprises Ltd., (AEL) decided not to go-ahead with the fully subscribed Follow-on Public Offer (FPO).

Given the unprecedented situation and the current market volatility the Company aims to protect the interest of its investing community by returning the FPO proceeds and withdraws the completed transaction.

Gautam Adani, Chairman, Adani Enterprises Ltd said, "The Board takes this opportunity to thank all the investors for your support and commitment to our FPO. The subscription for the FPO closed successfully yesterday. Despite the volatility in the stock over the last week, your faith and belief in the Company, its business and its management has been extremely reassuring and humbling. Thank you.

However, today the market has been unprecedented, and our stock price has fluctuated over the course of the day. Given these extraordinary circumstances, the Company's board felt that going ahead with the issue will not be morally correct. The interest of the investors is paramount and hence to insulate them from any potential financial losses, the Board has decided not to go ahead with the FPO.

We are working with our Book Running Lead Managers (BRLMs) to refund the proceeds received by us in escrow and to also release the amounts blocked in your bank accounts for subscription to this issue.

Our balance sheet is very healthy with strong cashflows and secure assets, and we have an impeccable track record of servicing our debt. This decision will not have any impact on our existing operations and future plans. We will continue to focus on long term value creation and growth will be managed by internal accruals. Once the market stabilizes, we will review our capital market strategy. We are very confident that we will continue to get your support. Thank you for your trust in us."

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. This has also led to robust returns to our shareholders.

The next generation of its strategic business investments are centered around green hydrogen ecosystem, airport management, roads, data center and primary industry like copper and petrochem all of which have significant scope for value unlocking.

Media contacts

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