



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,

Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

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Annexure IV

The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P. J.Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of 40,191,038 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, Chirag Shah & Associates, Practicing Company Secretary, have verified the relevant records and documents of Adani Enterprises Limited, (the Company) with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) The proposed allottee has not sold any Equity Shares of the Company during the 90 trading days preceding the relevant date. The proposed allottee is not promoter/ promoter group entity.
- b) The proposed allottee is not holding any securities in the Company and therefore the requirement of lock-in of pre preferential shareholding is not applicable.
- c) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018
- d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.



- e) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that the AoA of the Company does not require the price of the equity shares of the company for a preferential issue to be determined through a valuation requirement.
- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e.2022-23 is less than 5% of the post issue fully diluted share capital of the issuer.

For Chirag Shah & Associates

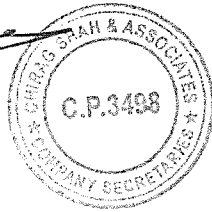

Chirag Shah

Partner

FCS no. 5545

C P No. 3498

UDIN: F005545D000048588



Date: April 08, 2022

Place: Ahmedabad