



17th October 2024

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,

Sub: Submission of Media Release.

Please find enclosed herewith Media Release on the subject **“Adani Enterprises raises USD 500 million primary equity to further its growth plans”**.

Kindly 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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Not for distribution outside India

Adani Enterprises raises USD 500 million primary equity to further its growth plans

Issue oversubscribed ~ 4.2x with participation from international and domestic investors

Ahmedabad, 17 October 2024: Adani Enterprises Limited (**AEL**) today said it has successfully completed the Qualified Institutional Placement(QIP) of equity shares of face value of INR 1 each of AEL ("Equity Shares") aggregating to approximately **INR 4,200 crores (USD 500 million)**. A total of 1,41,79,608 Equity Shares were allocated at an issue price of ₹ 2,962 per Equity Share through the QIP.

The transaction was launched post-market hours on 9 October 2024 with a deal size of approximately **INR 4,200 crores (USD 500 million)** and closed on 15 October 2024. The QIP saw **overwhelming demand**, receiving bids of approximately **4.2x of the deal size** from a diverse group of investors, including global long-only investors, major Indian mutual funds, and insurance companies.

This milestone underscores AEL's position as India's largest listed incubator of scalable and large businesses in core infrastructure which addresses the needs of India.

AEL's current incubation portfolio includes **airports** and **roads** in the transport and logistics sector, **new energy ecosystem** (including solar and wind manufacturing) and **data centres** in the energy and utility sector. AEL's other businesses including copper, PVC, defense and specialized manufacturing, focus on import substitution and addresses India's vision of **Atmanirbhar Bharat**.

The proceeds from the QIP will be utilized for funding capital expenditure, debt repayment and general corporate purposes.

SBI Capital Markets Limited, Jefferies India Private Limited and ICICI Securities Limited were the book running lead managers for the Issue ("BRLMs"). Further Cantor Fitzgerald & Co. acted as an advisor in connection with the issue. Cyril Amarchand Mangaldas acted as Legal Counsel to AEL as to Indian law and Trilegal and Latham & Watkins LLP acted as Legal Counsels to the BRLMs as to Indian law and International law, respectively.

About Adani Enterprises Limited (AEL)

AEL is India's largest listed business incubators in terms of market capitalisation and is driven by the philosophy of incubating businesses in four core industry sectors – energy and utility, transportation and logistics, consumer, and primary industry. AEL has, over the years, seeded new business interests for the Adani portfolio, developed them into sizeable and self-sustaining business verticals and subsequently demerged them into independently listed and scalable platforms. Our current business portfolio includes airports, roads, new energy ecosystem (including solar and wind manufacturing), data centers, food FMCG, digital, mining, copper, PVC, defense and specialized manufacturing, among others.

For more information, please visit www.adanienterprises.com



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The securities described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. No public offering of securities in the United States is contemplated.