



21st November 2023

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.: Intimation for signing of Shareholders Agreement and Share Subscription Agreement

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

With reference to the captioned subject, we would like to inform you that Adani Defence Systems and Technologies Limited, a wholly owned subsidiary of the Company ("**ADSTL**") has signed Shareholders Agreement and Share Subscription Agreement with Elbit Systems Limited, Israel ("**ESL**") on 20th November 2023 (09:00 p.m. IST). Pursuant to the above, ESL will be subscribing 44% stake in Atharva Advanced Systems and Technologies Limited ("**AASTL**"), which is a wholly owned subsidiary of ADSTL.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as under:

Sr. No.	Particulars	Details
a)	Name(s) of parties with whom the agreement is entered.	1. Shareholders Agreement ('SHA') between ADSTL, ESL and AASTL. 2. Share Subscription Agreement ('SSA') between ADSTL, ESL and AASTL. (‘SHA’ and ‘SSA’ are collectively referred to as " Agreements ")
b)	Purpose of entering into the agreement.	The Agreements are entered with the object of developing and manufacturing of various autonomous technology and systems for defence applications.

Adani Enterprises Limited
"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle
S. G. Highway, Khodiyar
Ahmedabad – 382 421
Gujarat, India
CIN: L51100GJ1993PLC019067

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www.adanienterprises.com

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle S. G. Highway, Khodiyar, Ahmedabad – 382 421



Sr. No.	Particulars	Details
c)	Shareholding, if any, in entity with whom agreement is executed.	Nil
d)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares. right to restrict any change in capital structure etc.	<p>The Agreements records the terms of subscription of shares of AASTL by ESL pursuant to which ESL will become a shareholder of AASTL. The Agreements also cover inter se rights of the parties and obligations and other matters in connection therewith.</p> <p>Post issuance of shares by AASTL to ESL, ADSTL and ESL will own 56% and 44% shares respectively in AASTL and as such AASTL cease to be a wholly owned subsidiary of ADSTL. The Board of Directors of AASTL will comprise of nominees from ADSTL and ESL, with majority represented by ADSTL.</p>
e)	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	ESL is not related party to promoter / promoter group / group companies in any manner.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No
g)	In case of issuance of shares to the parties, details of issue price, class of shares issued.	As per the Agreements, AASTL will issue 7857 equity shares at a price of Rs.10/- each to ESL.
h)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable

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Sr. No.	Particulars	Details
	i. name of parties to the agreement;	Not Applicable
	ii. nature of the agreement;	Not Applicable
	iii. date of execution of the agreement;	Not Applicable
	iv. details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)

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