



13th August 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,

Sub.: Disclosure of continuing event or information (i.e. ongoing litigations) of the Company and its subsidiaries

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

Pursuant to recent amendments in Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2023 vide SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 dated 14th July 2023 ("SEBI Listing Regulations"), the Company is required to disclose any continuing event or information which becomes material as per the criteria prescribed under Regulation 30(4)(i)(c).

In view of the above, the details of such ongoing litigations of the Company and its subsidiaries, in terms of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, are enclosed herewith as **Annexure I** and **Annexure II** respectively.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary & Joint President (Legal)

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

Tel + 91 79 2656 5555
Fax + 91 79 2555 5500
Investor.ael@adani.com
www.adanienterprises.com

Annexure I – details of ongoing litigations of Adani Enterprises Limited

Sr. No.	name(s) of the opposing party, court / tribunal / agency where litigation is filed	expected financial implications, if any, due to compensation, penalty etc.	brief details of dispute/ litigation	quantum of claims, if any
1.	Supreme Court of India	Rs.105.01 Crore	<p>Adani Enterprises Ltd. (AEL) was importing coal for supply to various power generating companies as well as to other consumers of coal. AEL classified the coal as steam coal and paid 1% Countervailing Duty (CVD).</p> <p>Show Cause Notice(SCN) was issued alleging that the coal imported by AEL is not steam coal but bituminous coal and thus, AEL is required to pay Basic Customs duty @ 5% + CVD @ 6%.</p> <p>Commissioner of Customs confirmed the classification of coal as bituminous coal and accordingly confirmed the differential duty along with interest and imposed fine & penalty.</p> <p>On Appeal, Customs Excise & Service Tax Appellate Tribunal (Appellate Tribunal), Bangalore vide Order dated 11.08.2014 upheld the classification of Coal as bituminous coal and consequently, confirmed the demand of duty along with interest & set aside the penalty.</p> <p>AEL challenged Appellate Tribunal's Order before Supreme Court.</p>	--

Sr. No.	name(s) of the opposing party, court / tribunal / agency where litigation is filed	expected financial implications, if any, due to compensation, penalty etc.	brief details of dispute/ litigation	quantum of claims, if any
			<p>The matter is currently pending.</p> <p>(Period of dispute: 2012-2013)</p>	
2.	Customs Excise & Service Tax Appellate Tribunal (CESTAT), Kolkata	Rs.396 Crore	<p>AEL was importing coal for supply to various power generating companies as well as to other consumers of coal. AEL classified the coal as steam coal and paid 1% CVD.</p> <p>3 Show Cause Notices (SCNs) were issued alleging that the coal imported by AEL is not steam coal but bituminous coal and thus, AEL is required to pay Basic Customs duty @ 5% + CVD @ 6%.</p> <p>Commissioner of Customs passed 3 separate orders confirming the classification of coal as bituminous coal and accordingly confirmed the differential duty along with interest and imposed fine & penalty. [Rs.121.43 Crore + Rs.180.15 Crore + Rs.94.42 Crore = total Rs.396 Crore]</p> <p>AEL challenged Commissioner Order before Appellate Tribunal.</p> <p>The matters are currently pending.</p> <p>(Period of dispute: 2011-2013)</p>	

Sr. No.	name(s) of the opposing party, court / tribunal / agency where litigation is filed	expected financial implications, if any, due to compensation, penalty etc.	brief details of dispute/ litigation	quantum of claims, if any
3.	Customs Excise & Service Tax Appellate Tribunal (CESTAT), Ahmedabad	Rs.228.93 Crore	<p>AEL was importing coal for supply to various power generating companies as well as to other consumers of coal. AEL classified the coal as steam coal and paid 1% CVD.</p> <p>Show Cause Notice (SCN) was issued alleging that the coal imported by AEL is not steam coal but bituminous coal and thus, AEL is required to pay Basic Customs duty @ 5% + CVD @ 6%.</p> <p>Commissioner of Customs confirmed the classification of coal as bituminous coal and accordingly confirmed the differential duty along with interest and imposed fine & penalty.</p> <p>AEL challenged Commissioner Order before Appellate Tribunal.</p> <p>The matter is currently pending.</p> <p>(Period of dispute: 2011-2013)</p>	



Annexure II – details of ongoing litigations of subsidiaries of Adani Enterprises Limited

Sr. No.	name(s) of the opposing party, court / tribunal / agency where litigation is filed	expected financial implications, if any, due to compensation, penalty etc.	brief details of dispute/ litigation	quantum of claims, if any
A. Adani Bunkering Pvt. Ltd. (ABPL)				
1.	Joint Commissioner (Appeal), Gujarat	Rs.80.12 Crore	Export benefit in respect of bunker fuel supplied to foreign going vessels has been disallowed and differential tax levied along with interest. ABPL has filed an appeal against the same.	--
B. Mumbai International Airport Ltd. (MIAL)				
1.	Commissioner of Income Tax, Appeals (CIT(A))	Rs.261.43 Crore (AY 20-21)	MIAL has filed various appeals before CIT(A) against additions made by Assessing Officer (AO) taxing certain capital receipts as revenue receipts and disallowance of business expenses. MIAL's claim include that AO's claim is not sustainable in view of favourable orders passed by CIT(A) and Income Tax Appellate Tribunal (ITAT) in similar matter and also not sustainable as per law.	--
		Rs.240.34 Crore (AY 19-20)		
		Rs.217.87 Crore (AY 18-19)		
		Rs.155.11 Crore (AY 17-18)		
		Rs.156.69 Crore (AY 16-17)		
		Rs.147.38 Crore (AY 15-16)		
		Rs.127.92 Crore (AY 14-15)		
2.	High Court of Mumbai	Rs.164.36 Crore (AY 10-11 & 11-12)	Income Tax Department has preferred an appeal before High Court of Mumbai against favourable order issued by ITAT, Mumbai allowing deduction of certain receipt as capital receipt and allowing certain deduction of business expenses.	--
3.	Customs Excise & Service Tax Appellate Tribunal (CESTAT)	Rs.98.13 Crore (FY 07-08 to 10-11, FY 12-13)	The department made additions for input credits used in works contract construction as ineligible credit and in the process also disallowed normal credit taken by MIAL.	--

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			Additions made by the department is not sustainable under law and also credit taken for business activities are allowable.	

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