



14th December 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: Intimation for dilution of stake in Atharva Advanced Systems and Technologies Limited, a step down wholly owned subsidiary of the Company.

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

We had, vide our communication dated 21st November 2023, informed the exchange about signing of Shareholders Agreement and Share Subscription Agreement dated 20th November 2023 between Adani Defence Systems and Technologies Limited, a wholly owned subsidiary of the Company ("ADSTL") and Elbit Systems Limited, Israel ("ESL"), pursuant to which ESL was to subscribe 44% stake in Atharva Advanced Systems and Technologies Limited ("AASTL"), a wholly owned subsidiary of ADSTL.

In continuation of the same, we would further like to inform that ESL has subscribed to 7,857 equity shares issued by AASTL (equivalent to 44% post issue paid up capital of AASTL). Consequently, Company's stake in AASTL (through ADSTL) stands reduced to 56% w.e.f. 14th December 2023.

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)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	AASTL was incorporated on 9 th August 2023. The details of AASTL as on 14 th December 2023 is as under: i) Other Income: NIL ii) Net Worth: INR 1,00,000/-
b)	Date on which the agreement for sale has been entered into;	20 th November 2023
c)	The expected date of completion of sale/disposal;	14 th December 2023
d)	Consideration received from such sale/disposal;	Rs.78,570/- for subscribing to 7,857 equity shares issued by AASTL,

Adani Enterprises Limited
"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle,
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Gujarat, India
CIN: L51100GJ1993PLC019067

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Sr. No.	Particulars	Details
		equivalent to 44% of post issue paid up capital in AASTL.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	ESL, an entity incorporated in Haifa, Israel is engaged in the business of research, design, development, engineering, manufacturing, assembly, sale and maintenance of systems and products to the defence market, including but not limited to systems in the field of unmanned aircraft systems, naval systems and simulators, command, control, communications and intelligence systems, electro -optic systems and cyber systems and solutions. ESL does not belong to promoter / promoter group / group companies.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)

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Shantigram, Near Vaishno Devi Circle,
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