



28th December 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 forming a 49:51 JV with UAE-based Sirius International Holding, a subsidiary of International Holding Company (IHC), UAE

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 that the Company through its wholly owned subsidiary (WOS), Adani Global Limited, Mauritius ("Adani") has executed a term-sheet ("Agreement") on 28th December 2023 for formation of 49:51 Joint Venture (JV) with UAE-based Sirius International Holding Limited, UAE ("Sirius"). A Media Release on the subject is annexed herewith.

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.	Adani Global Limited, Mauritius (WOS of the Company) and Sirius International Holding Limited, UAE (a subsidiary of International Holding Company (IHC), UAE).
b)	Purpose of entering into the agreement.	The Agreement has been executed, <i>inter-alia</i> , to enable deployment of cutting-edge Artificial Intelligence (AI), Internet of Things (IoT) and Secured Blockchain Products for industrial applications, by a joint venture company (or JVCo) of Adani and Sirius.
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	Adani and Sirius to hold 49% and 51% shareholding respectively in the proposed JVCo with equal participation in the Board of Directors of the JVCo.

Adani Enterprises Limited
"Adani Corporate House",
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Sr. No.	Particulars	Details
	of issuance of shares. right to restrict any change in capital structure etc.	The location of incorporation of the JVCo shall be in Abu Dhabi, UAE.
e)	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	No
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.	Adani to subscribe / acquire 49% ordinary equity shares of JVCo.
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.	N.A.
i)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	N.A.
	i. name of parties to the agreement;	--
	ii. nature of the agreement;	--
	iii. date of execution of the agreement;	--
	iv. details of amendment and impact thereof or reasons of termination and impact thereof.	--

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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Media Release

IHC's subsidiary Sirius and Adani forge an alliance to digitally transform India's \$175 Billion Digital Economy with new era technologies

Editor Synopsis

- Groundbreaking joint venture to lead \$175B digital transformation opportunity
- JV seeks deployment of cutting-edge Artificial Intelligence (AI), Internet of Things (IoT) and Secured Blockchain Products for industrial applications.
- Initial deployment to leverage Adani Group's vast industrial testbed to validate and scale its solutions.

Ahmedabad and Abu Dhabi, December 28, 2023: Adani Enterprises Limited (AEL), through its wholly owned subsidiary, Adani Global Limited ("Adani") and Sirius International Holding Limited ("Sirius"), a subsidiary of International Holding Company (IHC), UAE have entered an agreement to create a new joint venture named Sirius Digitech International Limited ("Sirius JV"), an entity based in Abu Dhabi. Sirius JV will be owned 51% by Sirius and 49% by Adani.

Sirius JV will capitalize on global digital transformation expertise of Sirius and Adani's strategic insights to focus on leading the \$175 Bn opportunity in digitalization of the Indian economy. This digital opportunity is rapidly evolving to becoming a \$1 Tn market by 2030. Sirius JV will deploy an integrated ecosystem of digital platforms by leveraging the expanding power of artificial intelligence (AI), Internet of Things (IoT) and Secured Blockchain Products across infrastructure industries and extending to areas that include FinTech, HealthTech and GreenTech.

Spokesperson at Sirius International Holding said, *"We are pleased to embark on this transformative journey alongside Adani Enterprises. The partnership reflects a formidable commitment to address key challenges and unlock unprecedented opportunities in the rapidly evolving digital landscape. We believe that Sirius's expertise and Adani's dynamic approach will be instrumental in empowering businesses to thrive in the digital era with advanced technologies that optimize industries, streamline processes and foster growth."*

Spokesperson at Adani Enterprises said, *"Inexpensive sensorization and the power of artificial intelligence are opening up new ways to drive extreme levels of efficiency, ensure real-time decision making, and rapidly deploy transformative business models. The power of compute and the ability to deliver green energy to data centers creates a unique combination of strengths that we bring to this partnership with Sirius International Holding which has a portfolio of the most exciting digital companies relevant in today's era."*

Sirius JV intends to commence deployment of cutting-edge AI and enterprise blockchain products and services for industrial applications while leveraging Adani Group's vast industrial testbed to validate and scale its solutions. By integrating Industrial digital solutions into their operations, companies are unlocking exponential levels of efficiency, productivity and innovation and in many cases completely reinventing their business models.

The completion of the transaction shall be upon satisfaction of customary closing conditions including the receipt of necessary approvals.

About Adani Enterprises Limited (AEL)

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business organisations. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built unicorns like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed significantly to make the country self-reliant with our portfolio of robust businesses. This has also led to significant returns to our shareholders over 3 decades.

The next generation of its strategic business investments are focused on green hydrogen ecosystems, airport management, data centers, roads, and primary industries like copper and petrochemicals. Each of these sectors present substantial opportunities for unlocking value.

About International Holding Company (IHC)

IHC was founded in 1998 as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of AED 879 billion as of September 30, 2023. The company develops and implements sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), representing the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 500 subsidiaries and over 107,000 employees, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services. With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad

About Sirius International Holding Limited (Sirius)

Sirius International Holding, a subsidiary of IHC (International Holding Company), is a global Abu Dhabi-based holding company that leverages disruptive technologies to drive cross-sector digital transformation and engineers sustainable solutions to combat climate change.

With a vision to drive profound change and ignite the possibilities of a better future, Sirius has an expansive portfolio of more than 20 subsidiaries with over 9,000 employees operating globally, each contributing to shape today's digital, climate and health ecosystems in over 15 countries. Sirius' comprehensive approach encompasses a transformative journey into a digitally interconnected world, empowering Governments, businesses and communities to excel through groundbreaking technological innovations. Additionally, Sirius through its subsidiary S3, is



accelerating the transition towards a net-zero economy, harnessing industrial and technological solutions for de-carbonization, methane capture and reduction, clean energy efficiency, and water recovery and efficiency.

Sirius maintains a strategic approach that focuses on future growth and enables disciplined asset allocation by fostering synergistic business combinations. The company also holds strategic investments worth \$1.9B in Adani Enterprises, Adani Green and Adani Transmission, solidifying its presence in key sectors and reinforcing its commitment to fostering sustainable growth.

For media queries, contact Roy Paul: roy.paul@adani.com ; Michelle Akl: michelle.akl@siriusholding.com