



22<sup>nd</sup> May, 2021

**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: Intimation for acquisition of 74% shareholding in Mundra Solar Energy Limited.**

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

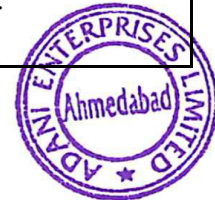
With reference to the captioned subject, we would like to inform you that Adani Tradecom LLP (“ATLLP”), a Wholly Owned LLP of the Company, has acquired 74% shareholding of Mundra Solar Energy Limited (“MSEL”) on 21<sup>st</sup> May, 2021.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 are as under:-

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Mundra Solar Energy Limited (“MSEL”) i) Authorized Share Capital: Rs. 5,00,000/- (Rupees Five Lakhs Only). ii) Paid-Up Share Capital: Rs. 1,00,000/- (Rupees One Lakh Only). iii) Turnover: Nil (yet to commence business operations).

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

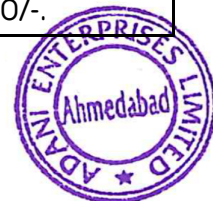
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Sr. No.	Particulars	Details
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Yes. MSEL is a step-down subsidiary of Adani Green Energy Limited, an entity falling under the joint control i.e. Adani Group.  The transaction is done at arm's length basis and shareholding acquired based on the basis of independent valuation report.
c)	Industry to which the entity being acquired belongs	MSEL is yet to commence its business operations.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	MSEL is incorporated to manufacture crystalline silicon solar PV cells and modules and ancillary operations.  Currently, the company is also undertaking the similar line of business through its subsidiary namely, Mundra Solar PV Limited.  This acquisition will bring synergy in its current manufacturing operations and enhance the market share by its brand value.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	N.A.
f)	Indicative time period for completion of the acquisition	Completed
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	7,400 Equity Shares are acquired by ATLLP at face value i.e. Rs. 10 each. aggregating to Rs. 74,000/-.

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Sr. No.	Particulars	Details
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	74%
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	MSEL is incorporated in India and registered with the Registrar of Companies, Gujarat at Ahmedabad on 18 <sup>th</sup> October, 2019 and is yet to commence its business operations.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Adani Enterprises Limited**

*J. R. Jalundhwala*  
**Jatin Jalundhwala**  
 Company Secretary &  
 Joint President (Legal)

