



26th June, 2022

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: Submission of Media Release.

Please find enclosed herewith Media Release on the subject **"Adani Group achieves financial closure of Kutch Copper Limited project, raises entire debt of INR 6,071 Cr"**.

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)



Encl: as above

Adani Enterprises Ltd
"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
info@adani.com
www.adani.com

Registered Office : "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421

Media Release

Adani Group achieves financial closure of Kutch Copper Limited project, raises entire debt of INR 6,071 Cr

Set to accelerate refined copper production for India's transition to renewable energy

Ahmedabad, 26 June 2022, Kutch Copper Limited (KCL), a subsidiary of Adani Enterprises Ltd (AEL), is setting up a greenfield copper refinery project for production of refined copper with 1 MTPA (million tons per annum) in two phases. For the phase1 capacity of 0.5 MTPA, KCL has achieved financial closure through a syndicated club loan for the greenfield copper refinery project at Mundra, Gujarat, with the execution of financing documents with the consortium of banks led by State Bank of India (SBI). The other consortium members are Bank of Baroda, Canara Bank, EXIM Bank of India, Indian Bank, Punjab National Bank, and Bank of Maharashtra. The consortium of banks has sanctioned and signed agreement for the entire debt requirement of Rs 6071 Cr for the Phase1 of the KCL Project.

“Aligned with ‘Atmanirbhar Bharat’, KCL aims to create the capacity for production of refined copper, which plays a vital role in strengthening the nation’s shift towards EV and renewables” said **Mr Vinay Prakash, Director Adani Enterprises Ltd**. “The project has requisite technology tied up and the construction works at the site are progressing well and is scheduled to commence production during first half of CY 2024. It will be one of the largest copper refinery complexes in the world, with benchmark ESG performance standards, leveraging state of the art technology and digitilization. This financial closure enables us to accelerate the project and signifies the commitment of the Adani Group to mobilise the required resources and complete the project within the set timelines”.

Kutch Copper Limited will be part of the Materials, Metals and Mining vertical of the Adani Portfolio.

KCL is deeply committed to all UN SDGs with a clear focus on SDG 7 (Affordable and Clean Energy), SDG 9 (Industry, Innovation and Infrastructure) and SDG 13 (Climate Action). KCL has a robust ESG philosophy focussed on benchmark production and manufacturing processes, which is based on overall AEL ESG framework.

SBI Capital Markets Ltd acted as the financial advisor and Desai & Diwanji Advocates acted as the lenders’ legal counsel. Saraf and Partners Law Offices acted as the legal advisor to KCL.

About Kutch Copper Limited

Kutch Copper Limited, a 100% subsidiary of Adani Enterprises Limited, is incorporated on March 24, 2021, with the object to undertake copper business - related activities such as the manufacture of copper cathodes and copper rods and associated products. KCL is setting up a greenfield copper refinery project for production of refined copper with 1 MTPA (million tons per annum) in two phases.

About Adani Enterprises Limited

Adani Enterprises Limited (AEL) is the incubation arm of Adani Portfolio. 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 Limited, Adani Transmission Limited, Adani Power Limited, Adani Green Energy Limited, Adani Total Gas Limited and Adani Wilmar Limited, the company has contributed significantly to make the country self-reliant with our portfolio of robust businesses. AEL is leading decarbonization of industries and mobility through Adani New Industries Limited. Other next-generation of AEL's strategic business investments are centered around airport management, roads, data center and water infrastructure which has significant scope for value unlocking.

For more information, visit: www.adanienterprises.com.

For media queries, please contact: Roy Paul | roy.paul@adani.com