



November 4, 2025

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 incorporation of a subsidiary company.

With reference to the captioned subject, we inform that Adani Enterprises Limited has incorporated a subsidiary namely **"Morsagar Bisalpur Water Limited"** in India on November 03, 2025 (confirmation of the same has been received by the Company on November 03, 2025 at 4:37 pm IST).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are given as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Incorporation of a subsidiary company namely Morsagar Bisalpur Water Limited ("MBWL"). i) Subscribed Capital: Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each. ii) Turnover: Nil (yet to commence business operations)

Adani Enterprises Limited
Adani Corporate House,
Shantigram, Nr. Vaishno Devi Circle
S. G. Highway, Khodiyar,
Ahmedabad - 382421
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".	Not Applicable
c)	Industry to which the entity being acquired belongs	Infrastructure Development and Water Resource Management
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)	To carry on the business of design, finance, develop, construct, operate, and maintenance of Mor Sagar Artificial Reservoir and feeder from Bisalpur to Mor Sagar Artificial Reservoir in state of Rajasthan under Hybrid Annuity Model.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f)	Indicative time period for completion of the acquisition	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Not Applicable
h)	Cost of acquisition or the price at which the shares are acquired;	Not Applicable
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	AEL shall hold 74% share capital of MBWL and 26% shall be held by Cemindia Projects Limited (formerly known as ITD Cementation India Limited), a related party of the Company.



Sr. No.	Particulars	Details
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);	MBWL has been incorporated in India on November 03, 2025 and registered with Registrar of Companies, Ahmedabad. Turnover of last three years – Not Applicable, as MSRL is yet to commence business operations.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary & Joint President (Legal)
Membership No. FCS-3064

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