



February 2, 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: Withdrawal of the further public offer of partly paid equity shares of face value of Re. 1 each (the "Offer") by Adani Enterprises Limited (the "Company") and the red herring prospectus dated January 18, 2023 ("RHP") filed by the Company with the Registrar of Companies, Gujarat at Ahmedabad ("RoC") in relation to the Offer

The Offer was authorized pursuant to a resolution dated November 25, 2022 passed by the board of directors ("Board") of the Company and the special resolution dated December 30, 2022 passed by the shareholders of the Company. Further, the Board had approved the RHP for filing with the RoC pursuant to its resolution dated January 18, 2023. The same was intimated to you pursuant to our letter dated January 18, 2023.

As informed pursuant to our letter dated February 1, 2023, the Board has, vide its resolution dated February 1, 2023 decided not to proceed with the Offer and withdraw the RHP on account of the prevailing market conditions because of which there has been extreme volatility in the stock price of the Company, other commercial and strategic considerations, and in order to protect the interest of the investors. Accordingly, pursuant to letter dated February 2, 2023, issued by the Company to the RoC, the Company is withdrawing the RHP filed with the RoC.

The offer agreement dated January 18, 2023 entered into by and amongst the Company and the book running lead managers appointed for the Offer, namely, ICICI Securities Limited, Jefferies India Private Limited, Axis Capital Limited, BOB Capital Markets Limited, Elara Capital (India) Private Limited, IDBI Capital Markets and Securities Limited, JM Financial Limited, Monarch Network Capital Limited, SBI Capital Markets Limited and IIFL Securities Limited, for the purposes of the Offer has been terminated. Excluding the cash escrow and sponsor banks agreement dated January 18, 2023 entered into by and amongst the Company, and ICICI Securities Limited, Jefferies India Private Limited, Axis Capital Limited, Bob Capital Markets Limited, Elara Capital (India) Private Limited, IDBI Capital Markets & Securities Limited, IIFL Securities Limited, JM Financial Limited, Monarch Network Capital Limited, SBI Capital Markets Limited, Axis Bank Limited, ICICI Bank Limited, Investec Capital Services India (Private) Limited, SBI Cap Securities Limited, Elara Securities (India) Private Limited, JM Financial Services Limited and Link Intime India

Adani Enterprises Limited
Adani Corporate House,
Shantigram, Nr. Vaishno Devi Circle
S. G. Highway, Khodiyar,
Ahmedabad - 382421
Gujarat, India
CIN: L51100GJ1993PLC019067

Tel + 91 79 2656 5555
Fax + 91 79 2555 5500
info@adani.com
www.adani.com



Private Limited, the other Offer related agreements entered into with various intermediaries to the Offer, including the Monitoring Agency Agreement dated January 17, 2023 entered into with Care Ratings Limited, are in the process of being terminated by us.

Further, we wish to inform you that the Company shall forthwith refund to the bidders the entire application bid amounts/ subscription amount received in the Offer in accordance with applicable law. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, the Company shall pay the requisite interest to the bidders in the Offer at such rate as prescribed under applicable law.

In accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Company will also issue a public notice in the newspapers in which the pre-Offer advertisements were published, namely, in all editions of the English national daily newspaper, Financial Express, all editions of the Hindi national daily newspaper, Jansatta and the regional edition of the Gujarati daily newspaper, Jai Hind (Gujarati being the regional language of Gujarat, where our Registered and Corporate Office is located) each with wide circulation, providing reasons for not proceeding with the Offer.

We request you to kindly take the above on record and take necessary actions pursuant to the withdrawal of the Offer and the RHP.

Thanking you.

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)

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Shantigram, Nr. Vaishno Devi Circle
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