



Adani Enterprises Limited

To,
The Board of Directors,
ADANI ENTERPRISES LIMITEDApplication
Form No.

PUBLIC ISSUE BY ADANI ENTERPRISES LIMITED (THE "COMPANY" OR THE "ISSUER") OF SECURED, RATED, LISTED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000/- EACH ("NCDs") VIDE THE PROSPECTUS DATED DECEMBER 29, 2025

I/We hereby confirm that I/We have read and understood the terms and conditions of this Application Form and the attached Abridged Prospectus and agree to the 'Applicant's Undertaking' as given overleaf. I/We hereby confirm that I/We have read the instructions for filling up the Application Form given overleaf.

| LEAD MANAGER'S / CONSORTIUM MEMBER'S STAMP & CODE | SUB CONSORTIUM MEMBER'S STAMP & CODE | AGENT'S/TRADE MEMBER'S / CRTA / CDP / SCSB STAMP & CODE | SCSB BRANCH STAMP & CODE | REGISTRAR'S / SCSB SERIAL NO | DATE OF RECEIPT |
|---|--------------------------------------|---|--------------------------|------------------------------|-----------------|
| | | | | | |

1. APPLICANT'S DETAILS - PLEASE FILL IN BLOCK LETTERS (Please refer to page no. 36 of the Abridged Prospectus)

First Applicant (Mr./ Ms./ M/s.)

Name of Guardian (if applicant is minor) (Mr./ Ms.)

Address (compulsory)

Pin Code (compulsory)

Tel. No. (with STD Code) / Mobile

Email

Second Applicant (Mr./ Ms./ M/s.)

Third Applicant (Mr./ Ms./ M/s.)

2. INVESTOR CATEGORY (Pls. refer overleaf) Category I Category II Category III Category IV Sub Category Code (Pls. refer overleaf)

3. PLEASE PROVIDE APPLICANT'S DEPOSITORY DETAILS (For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID)

 NSDL / CDSL

4. INVESTMENT DETAILS (For details, please refer Issue Structure overleaf)

| Series | I | II | III | IV* | V | VI | VII | VIII |
|---|-----------|--------------------|-----------|---------------------------|---|-----------|-----------|------------|
| Frequency of Interest Payment | Annual | Cumulative | Quarterly | Annual | Cumulative | Quarterly | Annual | Cumulative |
| Tenor | 24 Months | 24 Months | 36 Months | 36 Months | 36 Months | 60 Months | 60 Months | 60 Months |
| Coupon (% per annum) for NCD Holders in all Categories | 8.60% | NA | 8.48% | 8.75% | NA | 8.62% | 8.90% | NA |
| Effective Yield (% per annum) for NCD Holders in all Categories | 8.60% | 8.60% | 8.75% | 8.74% | 8.75% | 8.90% | 8.89% | 8.90% |
| Redemption Amount (₹ / NCD) on Maturity for NCD Holders in all Categories | 1,000 | 1179.40 | 1,000 | 1,000 | 1266.45 | 1,000 | 1,000 | 1531.95 |
| Maturity/Redemption Date (from the Deemed Date of Allotment) | 24 Months | 24 Months | 36 Months | 36 Months | 36 Months | 60 Months | 60 Months | 60 Months |
| Put and Call Option | | | | | Not Applicable | | | |
| Face Value/ Issue Price of NCDs (₹/ NCD) | | | | | ₹1,000 | | | |
| Minimum Application size and in multiples of NCD thereafter | | | | | ₹10,000 (10 NCDs) and in multiple of ₹1,000 (1 NCD) thereafter. | | | |
| Mode of Interest Payment | | | | | Through various modes available | | | |
| Nature of Indebtedness | | | | | Secured | | | |
| No. of NCDs applied | | | | | | | | |
| Amount Payable (₹) | | | | | | | | |
| Grand Total (₹) | | Total No. of NCDs: | | Total Amount Payable (₹): | | | | |

*The Company shall allocate and allot Series IV NCDs (36 months – annual option) wherein the Applicants have not indicated the choice of the relevant NCD Series.

5. PAYMENT DETAILS

Amount paid (₹ in figures) (₹ in words) ASBA Bank A/c. No.

LEAD MANAGER'S / CONSORTIUM MEMBER'S / SUB-CONSORTIUM MEMBER'S / TRADING MEMBER'S / CRTA / CDP / SCSB BRANCH'S STAMP (ACKNOWLEDGING UPLOAD OF APPLICATION IN STOCK EXCHANGE SYSTEM) (MANDATORY)

ASBA A/c. Holder Name

(in case Applicant is different from ASBA A/c. Holder)

Bank Name & Branch OR UPI ID (Maximum 45 characters)

5A. PAN & SIGNATURE OF SOLE/ FIRST APPLICANT

5B. PAN & SIGNATURE OF SECOND APPLICANT

5C. PAN & SIGNATURE OF THIRD APPLICANT

5D. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)

I/We authorize the SCSB to do all acts as are necessary to make the Application in the Issue

| | | | |
|--------------------------|--------------------------|--------------------------|----------------------------|
| PAN <input type="text"/> | PAN <input type="text"/> | PAN <input type="text"/> | 1 <input type="checkbox"/> |
| | | | 2 <input type="checkbox"/> |
| | | | 3 <input type="checkbox"/> |

Furnishing PAN of the Applicant is mandatory, including Minor's PAN in case of Application by Minor. Please refer page no.38 of the Abridged Prospectus.

Date

TEAR HERE

APPLICANT'S UNDERTAKING

I/We hereby agree and confirm that:

1. I/We have read, understood and agreed to the contents and terms and conditions of Prospectus dated December 29, 2025 ("Prospectus") of ADANI ENTERPRISES LIMITED
2. I/We hereby apply for allotment of the NCDs to me/us and the amount payable on application is remitted herewith.
3. I/We hereby agree to accept the NCDs applied for or such lesser number as may be Allotted to me/us in accordance with the contents of the Prospectus subject to applicable statutory and/or regulatory requirements.
4. I/We irrevocably give my/our authority and consent to **Catalyst Trusteeship Limited** (the "Debenture Trustee") to act as my/our trustee and for doing such acts as are necessary to carry out its duties in such capacity.
5. I am/We are Indian National(s) resident in India and I am/ we are not applying for the said NCDs as nominee(s) of any person resident outside India and/or foreign national(s).
6. The application made by me/us does not exceed the investment limit on the maximum number of NCDs which may be held by me/us under applicable statutory and/or regulatory requirements.
7. In making my/our investment decision, I/we have relied on my/our own examination of Adani Enterprises Limited and the terms of the Issue, including the merits and risks involved and my/our decision to make this application is solely based on disclosures contained in the Prospectus.
8. I/We have obtained the necessary statutory and/or regulatory permissions/approvals for applying for, subscribing to, and seeking allotment of the NCDs applied for and are eligible to apply in accordance with the applicable law.
9. UPI Mechanism for Blocking Fund would be available for Retail Individual Investors, who have submitted bid for an amount not more than ₹500,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and does not include NRIs).
 - Please ensure that your Bank is offering UPI facility for Public Issues
 - Please mention UPI ID clearly in CAPITAL LETTERS only
 - Ensure that the (a) bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Bid, are listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=pi=yes&intmld=43>
 - UPI ID cannot exceed 45 characters.
 - Applicants using the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request. For further details, see "Issue Procedure" on page no. 334 of the Prospectus.

10. Additional Undertaking in case of ASBA Applicants:

- 1) I/We hereby undertake that I/We am/are an ASBA Applicant(s) as per applicable provisions of the SEBI Regulations; 2) In accordance with ASBA process provided in the SEBI Regulations and disclosed in the Prospectus, I/We authorize (a) the Lead Managers, Consortium Members, Trading Members (in Specified cities only), Brokers, CRTA, CDP or the SCSBs, as the case may be, to do all acts as are necessary to make the Application in the Issue, including uploading my/our application, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Application Form or in the bank account of the Applicant linked with the UPI ID provided in the Application Form, as the case may be, transfer of funds to the Public Issue Account on receipt of instruction from the Lead Managers and Registrar to the Issue or the Sponsor Bank, as the case may be, after finalization of Basis of Allotment; and (b) the Registrar to the Issue or Sponsor Bank, as the case may be, to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalization of the Basis of Allotment. 3) In case the amount available in the specified Bank Account is insufficient as per the Application, the SCSB shall reject the Application.

11. I/We confirm that I/We shall be allocated and allotted Series IV NCDs wherein I/We have not indicated the choice of the relevant Series of NCDs.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013, which is reproduced below:

"Any person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447."

ISSUE RELATED INFORMATION FOR FILLING THE APPLICATION FORM

INVESTOR CATEGORIES:

| Category I (Institutional Investors) | Sub-category code | Category II (Non-Institutional Investors) | Sub-category code |
|--|-------------------|---|-------------------|
| Public financial institutions, scheduled commercial banks, Indian multilateral and bilateral development financial institutions which are authorised to invest in the NCDs; | 11 | Companies within the meaning of Section 2(20) of the Companies Act, 2013; statutory bodies/corporations and societies registered under the applicable laws in India and authorised to invest in the NCDs; | 22 |
| Provident funds and pension funds each with a minimum corpus of 25 crores, superannuation funds and gratuity funds, which are authorised to invest in the NCDs; | 12 | Co-operative banks and regional rural banks; | 23 |
| Alternative Investment Funds, subject to investment conditions applicable to them under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012; | 13 | Trusts including public/private charitable/religious trusts which are authorised to invest in the NCDs; | 24 |
| Resident Venture Capital Funds registered with SEBI; | 14 | Scientific and/or industrial research organisations, which are authorised to invest in the NCDs; | 25 |
| Insurance companies registered with the IRDAI; | 15 | Partnership firms in the name of the partners; and | 26 |
| State industrial development corporations; | 16 | Limited liability partnerships formed and registered under the provisions of the Limited Liability Partnership Act, 2008 (No. 6 of 2009). | 27 |
| Insurance funds set up and managed by the army, navy, or air force of the Union of India; | 17 | Association of Persons; and | 28 |
| Insurance funds set up and managed by the Department of Posts, the Union of India; | 18 | Any other incorporated and/ or unincorporated body of persons. | 29 |
| Systemically important non-banking financial companies registered with RBI; | 19 | | |
| National Investment Fund set up by resolution no. F.No. 2/3/2005-DDII dated November 23, 2005, of the Government of India published in the Gazette of India; and | 20 | | |
| Mutual funds registered with SEBI. | 21 | | |

The terms of the NCDs offered pursuant to the Issue are as follows:

ISSUE STRUCTURE

| Series | I | II | III | IV* | V | VI | VII | VIII |
|---|-----------|------------|-----------|-----------|------------|---|-----------|------------|
| Frequency of Interest Payment | Annual | Cumulative | Quarterly | Annual | Cumulative | Quarterly | Annual | Cumulative |
| Tenor | 24 Months | 24 Months | 36 Months | 36 Months | 36 Months | 60 Months | 60 Months | 60 Months |
| Coupon (% per annum) for NCD Holders in all Categories | 8.60% | NA | 8.48% | 8.75% | NA | 8.62% | 8.90% | NA |
| Effective Yield (% per annum) for NCD Holders in all Categories | 8.60% | 8.60% | 8.75% | 8.74% | 8.75% | 8.90% | 8.89% | 8.90% |
| Redemption Amount (₹ / NCD) on Maturity for NCD Holders in all Categories | 1,000 | 1179.40 | 1,000 | 1,000 | 1286.45 | 1,000 | 1,000 | 1531.95 |
| Maturity/Redemption Date (from the Deemed Date of Allotment) | 24 Months | 24 Months | 36 Months | 36 Months | 36 Months | 60 Months | 60 Months | 60 Months |
| Put and Call Option | | | | | | Not Applicable | | |
| Face Value/ Issue Price of NCDs (₹/NCD) | | | | | | ₹1,000 | | |
| Minimum Application size and in multiples of NCD thereafter | | | | | | ₹10,000 (10 NCDs) and in multiple of ₹1,000 (1 NCD) thereafter. | | |
| Mode of Interest Payment | | | | | | Through various modes available | | |
| Nature of Indebtedness | | | | | | Secured | | |

* The Company shall allocate and allot Series IV NCDs (36 months – annual option) wherein the Applicants have not indicated the choice of the relevant NCD Series.

Notes:

- (1) With respect to Series III and VI where interest is to be paid on a quarterly basis, the first interest payment will be due at the end of three months from the Deemed Date of Allotment. Subsequently, interest payment will be due at the end of every three months thereafter. The last interest payment will be made at the time of redemption of the NCDs
- (2) With respect to Series I, IV and VII, where interest is to be paid on annual basis, the first interest payment will be due at the end of one year from the date of allotment. Subsequently, interest payment will be due at the end of every year thereafter. The last interest payment will be made at the time of redemption of the NCDs.

(3) Please refer to "Annexure II" on page 442 of the Prospectus for details pertaining to the illustrative cash flows of our Company in accordance with the SEBI NCS Master Circular.

(4) Subject to applicable tax deducted at source. For further details, please see the section entitled "Statement of Possible Tax Benefits" on page 85 of the Prospectus.

Applicants are advised to ensure that they have obtained the necessary statutory and/or regulatory permissions/consents/approvals in connection with applying for, subscribing to, or seeking Allotment of NCDs pursuant to the Issue. For further details, see "Issue Procedure" and "Terms of Issue" on pages 334 and 317, respectively of the Prospectus.

All capitalized terms not specifically defined herein shall have the meaning given to such term in the Prospectus dated December 29, 2025.

a. Basis of Allotment : For details, please refer to page no. 44 of the Abridged Prospectus.

b. For Grounds for Technical Rejection, please refer to page no. 42 of the Abridged Prospectus.

c. If the Deemed Date of Allotment undergoes a change, the coupon payment dates, redemption dates, redemption amounts and illustrative cash flow workings shall be changed accordingly.

For details of the Interest Payment, please refer to "Manner of Payment of Interest/Unblocking" at Page 328 of the Prospectus.

For further information please refer to section titled "Issue Related Information" beginning on page no. 310 of the Prospectus. For further details please refer to the Prospectus dated December 29, 2025.

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| COMPANY CONTACT DETAILS | REGISTRAR CONTACT DETAILS |
|--|--|
| ADANI ENTERPRISES LIMITED CIN: L51100GJ1993PLC019067 Registered & Corporate Office: Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad 382 421, Gujarat, India Tel.: +91 79 2555 4412; Fax: +91 (79) 2555 5500 Email : investor.ael@adani.com Website: www.adanienterprises.com Company Secretary and Compliance Officer: Jatin Jalundhwala | MUFG Intime India Private Limited (formerly Link Intime India Private Limited) CIN: U67190MH1999PTC118368 C-101, 247 Park, 1st Floor, LBS Marg, Vikhroli (West), Mumbai - 400 083 Maharashtra, India Tel: +91 810 811 4000 Fax: +91 22 4918 6060 Email: ael.ncl_i@ln.mmps.mufg.com Investor Grievance Email: ael.ncl_ii@ln.mmps.mufg.com Website: www.ln.mmps.mufg.com Contact Person: Shanti Gopal Krishnan Compliance Officer: B N Ramakrishnan SEBI Registration No.: INR000004058 |