



26<sup>th</sup> June, 2019

**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: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the details of Related Party Transactions on a consolidated basis, drawn in accordance with the applicable accounting standards for the period ended on 31<sup>st</sup> March, 2019 in the prescribed format.

The above disclosure will be also made available on the Company's website at [www.adanienterprises.com](http://www.adanienterprises.com).

Kindly take the same on your record.

Thanking you.

Yours faithfully,  
For **Adani Enterprises Limited**

**Authorised Signatory**



Encl.: a/a

**Adani Enterprises Ltd**  
Adani House,  
Nr Mithakhali Circle, Navrangpura  
Ahmedabad 380 009  
Gujarat, India  
CIN: L51100GJ1993PLC019067

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

Registered Office : Adani House, Nr. Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India

**ADANI ENTERPRISES LIMITED****Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019**

41 Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Group.

**(i) Name of Related Parties & Description of Relationship****(A) Controlling Entity :**

Shantilal Bhudhermal Adani Family Trust (SBAFT)

**(B) Joint Control Entities :**

1 Adani Wilmar Ltd (Consolidated)	8 Carmichael Rail Network Holdings Pty Ltd
2 Adani Wilmar Pte Ltd (Consolidated)	9 Carmichael Rail Network Pty Ltd
3 Indian Oil-Adani Gas Pvt Ltd (upto 28 August, 2018)	10 Carmichael Rail Network Trust
4 Adani-Elbit Advanced Systems India Ltd	11 Carmichael Rail Asset Holdings Trust
5 Adani Green Energy Pte Ltd (upto 9th August, 2018)	12 Adani Renewable Energy Park Rajasthan Ltd (Upto 8th August, 2018)
6 Adani Chendipada Mining Pvt Ltd (w.e.f. 11th June, 2018)	
7 Adani Global Resources Pte Ltd	

**(C) Associates Entities :**

1 GSPC LNG Ltd	8 Adani Solar USA LLC (w.e.f 12th October, 2018)
2 Vishakha Industries Pvt. Ltd	9 Midland Solar LLC (w.e.f 12th October, 2018)
3 CSPGCL AEL Parsa Collieries Ltd	10 Hartsel Solar LLC (w.e.f 12th October, 2018)
4 Autotec Systems Pvt Ltd	11 Sigurd Solar LLC (w.e.f 12th October, 2018)
5 Comprotech Engineering Pvt Ltd	12 Oakwood Construction Services Inc
6 Alpha Design Technologies Pvt Ltd (Consolidated)	13 Adani Finance LLC
7 Adani Solar USA Inc	14 Oakstream Holdings Inc

**(D) Key Management Personnel :**

1 Mr. Gautam S. Adani, Chairman	5 Mr. Vinay Prakash, Additional Director
2 Mr. Rajesh S. Adani, Managing Director	6 Mr. Rakesh Shah, CFO (upto 16th April, 2019)
3 Mr. Pranav V. Adani, Director	7 Mr. Jugshinder Singh, CFO (w.e.f. 29th May, 2019)
4 Mr. Rajiv Nayar, Executive Director & CFO (Upto 1st May, 2018)	8 Mr. Jatin Jalundhwala, Company Secretary & Joint President (Legal)

**(E) Non Executive Directors :**

1 Mr. Berjis Desai (Refer Note a)	4 Mrs. Vijyalaxmi Joshi
2 Mr. Hemant Nerukar	5 Mr. Narendra Mairpady
3 Mr. V. Subramanian	

**Notes:**

- a) Mr. Berjis Desai resigned as Director (Non-Executive & Independent Director) of the Company w.e.f. 26th June, 2018 due to his pre-occupation.

**(F) Enterprises over which (A) or (D) above have significant influence :**

1 Abott Point Port Holding Pte Ltd	39 Adani Transmission (India) Ltd.
2 Adani Abbot Point Terminal Pty Ltd.	40 Adani Transmission (Rajasthan) Ltd.
3 Adani Electricity Mumbai Ltd.	41 Adani Transmission Ltd.
4 Adani Ennore Container Terminal Pvt. Ltd.	42 Adani Vizag Coal Terminal Pvt. Ltd.
5 Adani Estates Pvt Ltd.	43 Adani Vizhinjam Port Pvt Ltd.
6 Adani Foundation	44 Adani Warehousing Services Pvt. Ltd.
7 Adani Gas Ltd. (w.e.f 29th August, 2018)	45 Adani Wind Energy (Gujarat) Pvt. Ltd.
8 Adani Green Energy Ltd.	46 Barmer Power Transmission Service Ltd
9 Adani Green Energy (Tamilnadu) Ltd.	47 Belvedere Golf and Country Club Pvt. Ltd.
10 Adani Green Energy (UP) Ltd.	48 Chhattisgarh – WR Transmission Ltd.
11 Adani Green Energy Pte Ltd	49 Gujarat Adani Institute of Medical Science
12 Adani Green Energy US Pte Ltd	50 Hadoti Power Transmission Service Ltd
13 Adani Harbour Services Pvt Ltd.	51 Kamuthi Solar Power Ltd.
14 Adani Hazira Port Pvt. Ltd.	52 Karnavati Aviation Pvt. Ltd.
15 Adani Hospitals Mundra Pvt. Ltd.	53 Kodangal Solar Parks Pvt Ltd
16 Adani Infra (India) Ltd.	54 Maharashtra Eastern Grid Power Transmission Company Ltd.
17 Adani Infrastructure and Developers Pvt. Ltd.	55 Mahoba Solar (UP) Pvt Ltd
18 Adani Infrastructure Management Services Ltd.	56 Marine Infrastructure Developer Pvt. Ltd.
19 Adani Institute for Education and Research	57 MPSEZ Utilities Pvt. Ltd.



**ADANI ENTERPRISES LIMITED****Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019**

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20	Adani International Terminal Pte Ltd	58	Mundra LPG Terminal Private Limited
21	Adani Kandla Bulk Terminal Pvt. Ltd.	59	Mundra Port Pty Ltd
22	Adani Kattupalli Port Pvt. Ltd.	60	North Karanpura Transco Ltd.
23	Adani Logistics Ltd.	61	Parampujya Solar Energy Pvt. Ltd.
24	Adani M2K Project LLP	62	Prayatna Developers Pvt. Ltd.
25	Adani Mundra SEZ Infrastructure Pvt. Ltd.	63	Ramnad Renewable Energy Ltd.
26	Adani Murmugao Port Terminal Pvt. Ltd.	64	Ramnad Solar Power Ltd.
27	Adani Petronet (Dahej) Port Pvt. Ltd.	65	Sarguja Rail Corridor Pvt. Ltd.
28	Adani Ports and Special Economic Zone Ltd.	66	Shanti Sagar International Dredging Pvt. Ltd
29	Adani Power (Jharkhand) Ltd.	67	Shantigram Estate Management Pvt Ltd.
30	Adani Power (Mundra) Ltd.	68	Shantikurpa Estate Pvt. Ltd.
31	Adani Power Ltd.	69	Shantilal Budhermal Adani Family Trust
32	Adani Power Maharashtra Ltd.	70	Sipat Transmission Ltd.
33	Adani Power Rajasthan Ltd.	71	Thar Power Transmission Service Ltd
34	Adani Properties Pvt. Ltd.	72	The Dhamra Port Company Ltd.
35	Adani Renewable Energy Park Ltd. (w.e.f 9th August, 2018)	73	Udupi Power Corporation Ltd.
36	Adani Renewable Energy Park Rajasthan Ltd. (w.e.f 9th August, 2018)	74	Vishakha Industries
37	Adani Township and Real Estate Company Pvt. Ltd.	75	Wardha Solar (Maharashtra) Pvt. Ltd.
38	Adani Tradeline LLP	76	Indian Oil-Adani Gas Pvt Ltd (w.e.f 29th August, 2018)



**ADANI ENTERPRISES LIMITED**
**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019**
**(ii) Nature and Volume of Transaction with Related Parties**

(Transactions below ₹ 50,000/- denoted as \*)

(₹ In Crores)

Sr. No.	Nature of Transaction	Name of Related Party	For the year ended 31st March, 2019	For the year ended 31st March, 2018
1	Sale of Goods	Adani Petronet (Dahej) Port Pvt. Ltd.	0.02	-
		Adani Power Ltd.	2,193.30	1,883.13
		Adani Power Maharashtra Ltd.	473.37	784.35
		Adani Power Rajasthan Ltd.	546.68	567.69
		Adani Wilmar Ltd.	395.74	774.95
		Adani Ports and Special Economic Zone Ltd.	76.20	94.10
		MPSEZ Utilities Pvt. Ltd.	7.02	11.60
		Chhattisgarh – WR Transmission Ltd.	-	0.26
		Udupi Power Corporation Ltd.	781.86	1,076.43
		IndianOil – Adani Gas Pvt. Ltd.	0.04	0.13
		Adani Power (Mundra) Ltd.	3,337.45	2,239.96
		Adani Hazira Port Pvt. Ltd.	-	0.20
		Adani Kattupalli Port Pvt. Ltd.	0.12	2.00
		Adani Transmission (India) Ltd.	-	2.35
		Mundra LPG Terminal Private Limited	-	0.13
		The Dhamra Port Company Ltd.	3.95	9.60
		Shanti Sagar International Dredging Pvt. Ltd	7.58	2.79
		Kodangal Solar Parks Pvt Ltd	-	76.61
		Gujarat Adani Institute of Medical Science	0.66	0.79
		Adani Green Energy Ltd.	71.77	-
		Adani Green Energy (Tamilnadu) Ltd.	2.29	-
		Adani Green Energy (UP) Ltd.	91.86	-
		Adani Infrastructure Management Services Ltd.	3.03	-
		Adani Logistics Ltd.	2.26	-
		Parampujya Solar Energy Pvt. Ltd.	12.42	-
		Prayatna Developers Pvt. Ltd.	12.47	-
		Wardha Solar (Maharashtra) Pvt. Ltd.	106.22	-
		Adani Infra (India) Ltd.	126.65	-
		Adani Electricity Mumbai Ltd.	78.60	-
		Adani Harbour Services Pvt Ltd.	36.48	-
		Adani Gas Ltd.	*	-
2	Purchase of Goods	Adani Power Ltd.	19.47	34.31
		Adani Infra (India) Ltd.	16.75	-
		Adani Ports and Special Economic Zone Ltd.	4.24	4.40
		Adani Power Rajasthan Ltd.	209.72	34.87
		Adani Power Maharashtra Ltd.	275.26	0.03
		Adani Hospitals Mundra Pvt. Ltd.	0.03	-
		MPSEZ Utilities Pvt. Ltd.	2.42	2.76
		Adani Wilmar Ltd.	-	65.09
		Sarguja Rail Corridor Pvt. Ltd.	-	0.48
		Adani Power (Mundra) Ltd.	1,028.73	1,072.38
		Vishakha Industries Pvt. Ltd.	-	0.02
Udupi Power Corporation Ltd.	167.64	-		
Adani Gas Ltd.	0.06	-		
3	Rendering of Services (incl. reimbursement of expenses)	Adani Hazira Port Pvt. Ltd.	2.81	1.85
		Adani Infra (India) Ltd.	2.13	2.07
		Adani Institute for Education and Research	0.32	0.60
		Adani Kandla Bulk Terminal Pvt. Ltd.	0.52	0.40
		Adani Logistics Ltd.	1.93	1.07
		Adani Murmugao Port Terminal Pvt. Ltd.	0.31	0.26
		Adani Petronet (Dahej) Port Pvt. Ltd.	1.43	1.09
		Adani Ports and Special Economic Zone Ltd.	57.22	30.76
		Adani Power Ltd.	8.09	-
		Adani Power Maharashtra Ltd.	35.89	30.64
		Adani Power Rajasthan Ltd.	14.45	12.69
		Adani Transmission (India) Ltd.	2.22	0.39
		The Dhamra Port Company Ltd.	2.45	1.83
		Karnavati Aviation Pvt. Ltd.	0.10	0.21
		Maharashtra Eastern Grid Power Transmission Company Ltd.	12.68	7.82
		MPSEZ Utilities Pvt. Ltd.	0.49	0.98
Udupi Power Corporation Ltd.	19.81	3.71		
Adani Township and Real Estate Company Pvt. Ltd.	1.92	3.80		



**ADANI ENTERPRISES LIMITED**

Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019

(₹ In Crores)				
Sr. No.	Nature of Transaction	Name of Related Party	For the year ended 31st March, 2019	For the year ended 31st March, 2018
3	Rendering of Services (incl. reimbursement of expenses)	Sarguja Rail Corridor Pvt. Ltd. Adani Wilmar Ltd. Adani Kattupalli Port Pvt. Ltd. Adani Power (Mundra) Ltd. Indianoil – Adani Gas Pvt. Ltd. Carmichael Rail Network Trust Adani Abbot Point Terminal Pty Ltd Kodangal Solar Parks Pvt Ltd Adani Green Energy Ltd. Shantigram Estate Management Pvt Ltd. Adani Electricity Mumbai Ltd. Marine Infrastructure Developer Pvt. Ltd. Adani Vizhinjam Port Pvt Ltd. Adani Elbit Advanced Systems India Ltd. Thar Power Transmission Service Ltd Barmer Power Transmission Service Ltd Hadoti Power Transmission Service Ltd Adani Green Energy Pte Ltd Adani International Terminal Pte Ltd Adani Gas Ltd.	11.43 5.90 0.55 42.95 6.21 1.64 11.66 - 9.55 4.02 63.71 0.11 0.00 1.17 3.07 3.42 4.31 1.51 5.02 5.55	0.32 5.83 0.65 70.26 5.42 333.90 7.10 9.40 - - - - - - - - - - - -
4	Services Availed (incl. reimbursement of expenses)	Adani Hazira Port Pvt. Ltd. Adani Logistics Ltd. Adani Murmugao Port Terminal Pvt. Ltd. Adani Petronet (Dahej) Port Pvt. Ltd. # Adani Ports and Special Economic Zone Ltd. # Adani Properties Pvt. Ltd. Adani Power Rajasthan Ltd. Adani Power Ltd. Adani Hospitals Mundra Pvt. Ltd. Adani Power Maharashtra Ltd. Adani Infra (India) Ltd. MPSEZ Utilities Pvt. Ltd. The Dhamra Port Company Ltd. Karnavati Aviation Pvt. Ltd. Shantilal Budhermal Adani Family Trust Udupi Power Corporation Ltd. Adani Warehousing Services Pvt. Ltd. Adani Infrastructure and Developers Pvt. Ltd. Adani Township and Real Estate Company Pvt. Ltd. Adani Wilmar Ltd. Belvedere Golf and Country Club Pvt. Ltd. Adani Power (Mundra) Ltd. Adani Harbour Services Pvt Ltd. Adani Institute for Education and Research Adani Kandla Bulk Terminal Pvt. Ltd. Adani Vizag Coal Terminal Pvt. Ltd. Sarguja Rail Corridor Pvt. Ltd. Adani Elbit Advanced Systems India Ltd. Shantikrupa Estate Pvt. Ltd. Carmichael Rail Network Trust	86.22 7.52 7.43 185.24 99.72 - - - 0.95 - 31.56 28.30 34.05 8.13 * * - 0.41 0.32 0.04 1.68 2.79 1.51 0.04 11.92 2.45 0.31 0.09 0.19 1.64	84.45 73.71 2.88 75.64 71.22 0.61 0.08 1.33 0.62 0.02 32.68 32.52 88.90 - * 0.33 0.02 0.38 * 0.09 0.04 1.08 0.44 - - - - - - -
5	Interest Income	Adani Infra (India) Ltd. Adani Power Ltd. Adani Power Maharashtra Ltd. Adani Power Rajasthan Ltd. Vishakha Industries Adani Renewable Energy Park Rajasthan Ltd. Jhar Mining Infra Pvt. Ltd. Adani Chendipada Mining Pvt. Ltd. Adani Green Energy (UP) Ltd.	13.35 56.08 - - 0.70 - 0.06 0.03 25.65	29.78 64.50 40.65 32.17 0.64 0.25 - - -

# Services availed from Adani Ports & Special Economic Zone Ltd. and Adani Petronet (Dahej) Port Pvt. Ltd. does not include pass through transactions.



**ADANI ENTERPRISES LIMITED**

Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019

Sr. No.	Nature of Transaction	Name of Related Party	₹ In Crores)	
			For the year ended 31st March, 2019	For the year ended 31st March, 2018
5	Interest Income	Parampujya Solar Energy Pvt. Ltd. Prayatna Developers Pvt. Ltd. Wardha Solar (Maharashtra) Pvt. Ltd. Sarguja Rail Corridor Pvt. Ltd. Adani Properties Pvt. Ltd. Kodangal Solar Parks Pvt Ltd Adani Infrastructure and Developers Pvt. Ltd. Adani Elbit Advanced Systems India Ltd. CSPGCL AEL Parsa Collieries Ltd. Adani Renewable Energy Park Ltd.	40.53 5.76 31.20 6.96 - 4.62 4.32 - - 3.30	- - - 5.75 0.21 * 13.85 0.02 0.22 -
6	Interest Expense	Adani Ports and Special Economic Zone Ltd. Adani Properties Pvt. Ltd. Adani Infra (India) Ltd. Adani Renewable Energy Park Rajasthan Ltd. Adani Hazira Port Pvt. Ltd. Adani Petronet (Dahej) Port Pvt. Ltd. Adani Kandla Bulk Terminal Pvt. Ltd. The Dhamra Port Company Ltd. Adani Power Ltd. Mahoba Solar (UP) Pvt Ltd Prayatna Developers Pvt. Ltd. Abott Point Port Holding Pte Ltd Mundra Port Pty Ltd Adani Gas Ltd.	35.86 4.36 76.69 8.58 0.73 0.73 0.73 - - 5.17 1.73 46.14 3.55 31.21	23.47 61.46 19.47 0.20 2.94 2.94 2.94 2.94 0.03 - - - - -
7	Rent Income	Adani Wilmar Ltd. Adani Institute for Education and Research Adani M2K Project LLP Adani Kattupalli Port Pvt. Ltd.	0.60 0.47 1.09 0.15	0.60 0.46 0.34 -
8	Rent Expense	Adani Petronet (Dahej) Port Pvt. Ltd. Adani Ports and Special Economic Zone Ltd. Adani Properties Pvt. Ltd. Adani Infrastructure and Developers Pvt. Ltd. Adani Hazira Port Pvt. Ltd. Adani Power (Mundra) Ltd.	* 9.15 1.36 0.44 - *	0.01 30.43 - - 2.82 -
9	Donation	Adani Foundation Adani Institute for Education and Research	6.36 -	5.46 3.00
10	Discount Received on Prompt Payment of Bills	Adani Power (Mundra) Ltd.	0.37	6.69
11	Short Term Benefits #	Mr. Gautam S. Adani Mr. Rajesh S. Adani Mr. Pranav V. Adani Mr. Ameet Desai Mr. Jatinkumar Jalundhwala Mr. Vinay Prakash Mr. Rajiv Nayar Mr. Rakesh Shah	2.11 4.19 2.99 - 1.33 15.40 0.44 1.04	2.02 4.06 2.96 8.08 1.41 3.12 5.11 -
12	Commission to Non-Executive Directors	Mr. Hemant Nerurkar Mr. Berjis Desai Mr. V Subramanian Mrs. Vijaylaxmi Joshi Mr. Narendra Mairpady	0.12 0.06 0.12 0.12 0.12	0.09 0.09 0.12 0.12 0.04
13	Directors Sitting Fees	Mr. Hemant Nerurkar Mr. Berjis Desai Mr. Venkataraman Subramanian Mrs. Vijaylaxmi Joshi Mr. Narendra Mairpady	0.06 - 0.07 0.05 0.03	0.03 * 0.04 0.02 *

# Provision for Leave Encashment and Gratuity is provided in the books on the basis of actuarial valuation for the Company as a whole and hence individual figures cannot be identified.



**ADANI ENTERPRISES LIMITED**

Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019

(₹ In Crores)

Sr. No.	Nature of Transaction	Name of Related Party	For the year ended 31st March, 2019	For the year ended 31st March, 2018
14	Purchase of Assets	Adani Power Maharashtra Ltd. Vishakha Industries Adani Wilmar Ltd. Adani Power Ltd. Adani Hazira Port Pvt. Ltd. MPSEZ Utilities Pvt. Ltd. Adani Power Rajasthan Ltd. Sarguja Rail Corridor Pvt. Ltd.	- 0.36 0.03 - - - - 0.19	0.30 - 0.03 0.03 0.43 0.52 1.02 -
15	Sale of Assets	Udupi Power Corporation Ltd. Adani Wilmar Ltd. Adani Petronet (Dahej) Port Pvt. Ltd. Adani Power (Jharkhand) Ltd. Adani Transmission (Rajasthan) Ltd. North Karanpura Transco Ltd. Adani Elbit Advanced Systems India Ltd. Vishakha Industries The Dhamra Port Company Ltd.	- 0.07 - 0.04 - - 2.29 0.14 0.08	0.02 0.03 0.01 0.21 0.02 0.03 - - -
16	Borrowings (Loan Taken) Addition	Adani Ports and Special Economic Zone Ltd. Adani Properties Pvt. Ltd. Adani Infra (India) Ltd. Adani Renewable Energy Park Rajasthan Ltd. Adani Power Ltd. Mahoba Solar (UP) Pvt Ltd Abott Point Port Holding Pte Ltd Mundra Port Pty Ltd Prayatna Developers Pvt. Ltd. Adani Gas Ltd.	- 21.91 3,344.70 39.09 - 75.00 250.84 118.57 41.91 27.60	3.27 1,058.53 3,047.59 151.66 1.92 - - 10.76 - -
17	Borrowings (Loan Repaid) Reduction	Adani Ports and Special Economic Zone Ltd. Adani Properties Pvt. Ltd. Adani Infra (India) Ltd. Adani Renewable Energy Park Rajasthan Ltd. Adani Power Ltd. Mahoba Solar (UP) Pvt Ltd Abott Point Port Holding Pte Ltd Prayatna Developers Pvt. Ltd. Mundra Port Pty Ltd Adani Gas Ltd.	- - 3,287.26 - 0.03 126.32 250.84 56.09 51.78 933.91	3.27 1,092.14 2,228.26 58.06 1.92 - - - 10.76 -
18	Loans Given	Adani Infra (India) Ltd. Adani Power Ltd. Adani Power Maharashtra Ltd. Adani Power Rajasthan Ltd. Adani Renewable Energy Park Rajasthan Ltd. Adani Infrastructure and Developers Pvt. Ltd. CSPGCL AEL Parsa Collieries Ltd. Sarguja Rail Corridor Pvt. Ltd. Adani Properties Pvt. Ltd. Vishakha Industries Carmichael Rail Network Trust Kodangal Solar Parks Pvt Ltd Jhar Mining Infra Pvt. Ltd. Adani Chendipada Mining Pvt. Ltd. Adani Solar USA Inc Abott Point Port Holding Pte Ltd Adani Green Energy US Pte Ltd Adani Renewable Energy Park Ltd.	1,145.28 675.88 - - - 296.39 - 9.31 - 0.70 - - 0.32 0.55 56.71 753.29 2.07 4.46	4,719.66 812.82 1,838.75 380.00 2.98 129.88 0.51 133.60 28.38 0.60 494.67 1.07 - - - - - -
19	Loans Received back	Adani Infra (India) Ltd. Adani Power Ltd. Adani Renewable Energy Park Rajasthan Ltd. Adani Infrastructure and Developers Pvt. Ltd. Sarguja Rail Corridor Pvt. Ltd.	2,520.82 995.66 - 292.95 62.67	4,156.96 1,587.00 4.56 140.00 110.98



**ADANI ENTERPRISES LIMITED**
**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019**

Sr. No.	Nature of Transaction	Name of Related Party	(₹ In Crores)	
			For the year ended 31st March, 2019	For the year ended 31st March, 2018
19	Loans Received back	Adani Power Maharashtra Ltd.	-	1,838.75
		Adani Power Rajasthan Ltd.	-	380.00
		Adani Properties Pvt. Ltd.	-	28.38
		Adani Elbit Advanced Systems India Ltd.	-	0.50
		Adani Mundra SEZ Infrastructure Pvt. Ltd.	-	20.00
		Carmichael Rail Network Trust	827.22	-
		Adani Chendipada Mining Pvt. Ltd.	0.27	-
20	Sale or Redemption of Investments	Adani Logistics Ltd.	945.70	-
		Adani Power Ltd.	323.82	-
21	Advances/Deposit given	Adani Logistics Ltd.	-	4.28
		Adani Abbot Point Terminal Pty Ltd	-	229.50
		Adani Electricity Mumbai Ltd.	0.70	-
22	Advances / Deposit Received Back	Adani Infra (India) Ltd.	-	29.49
		Adani Electricity Mumbai Ltd.	0.70	-
23	Share Application Money Paid	Alpha Design Technologies Pvt Ltd.	75.00	-
		Indianoil – Adani Gas Pvt. Ltd.	22.50	-
24	Issue of Compulary Convertible Debentures	Adani Tradeline LLP	450.00	-
25	Transfer-out of Employee Liabilities	Adani Infra (India) Ltd.	-	0.18
		Adani Power Ltd.	0.13	*
		Adani Ports and Special Economic Zone Ltd.	2.52	0.01
		Adani Wilmar Ltd.	0.44	0.13
		Adani Power (Jharkhand) Ltd.	-	*
		Adani Petronet (Dahej) Port Pvt. Ltd.	-	0.01
		The Dhamra Port Company Ltd.	-	0.01
		Karnavati Aviation Pvt. Ltd.	-	0.01
		Maharashtra Eastern Grid Power Transmission Company Ltd.	0.06	0.08
		Adani Infrastructure and Developers Pvt. Ltd.	-	0.01
		Adani Power (Mundra) Ltd.	-	1.60
		Adani Power Maharashtra Ltd.	0.02	0.02
		Adani Renewable Energy Park Rajasthan Ltd.	-	*
		Adani Logistics Ltd.	0.06	-
		Adani Wind Energy (Gujarat) Pvt. Ltd.	*	-
		Adani Elbit Advanced Systems India Ltd.	0.01	-
Marine Infrastructure Developer Pvt. Ltd.	*	-		
Adani Gas Ltd.	0.48	-		
26	Transfer-in of Employee Liabilities	Adani Ports and Special Economic Zone Ltd.	0.81	0.06
		Adani Power Ltd.	0.06	-
		Adani Wilmar Ltd.	0.13	0.16
		Sarguja Rail Corridor Pvt. Ltd.	0.07	0.03
		Adani Hazira Port Pvt. Ltd.	-	0.03
		Adani Infra (India) Ltd.	0.37	0.56
		Adani Power Maharashtra Ltd.	0.20	0.02
		Adani Power Rajasthan Ltd.	0.05	0.08
		Adani Power (Mundra) Ltd.	0.03	0.02
		Udupi Power Corporation Ltd.	-	*
		Adani Green Energy (UP) Ltd.	0.08	-
		Adani Green Energy (Tamilnadu) Ltd.	0.03	-
		Adani Logistics Ltd.	0.27	-
		The Dhamra Port Company Ltd.	0.01	-
		Karnavati Aviation Pvt. Ltd.	0.02	-
		Prayatna Developers Pvt. Ltd.	*	-
Wardha Solar (Maharashtra) Pvt. Ltd.	0.02	-		





**ADANI ENTERPRISES LIMITED**
**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019**

(₹ In Crores)

Sr. No.	Nature of Transaction	Name of Related Party	For the year ended 31st March, 2019	For the year ended 31st March, 2018
27	Purchase or Subscription of Investments	Adani Elbit Advanced Systems India Ltd. Autotec Systems Pvt Ltd Comprotech Engineering Pvt Ltd Kodangal Solar Parks Pvt Ltd Adani Global Resources Pte Ltd Adani Green Energy Pte Ltd Alpha Design Technologies Pvt Ltd. Adani Solar USA Inc Indianoil – Adani Gas Pvt. Ltd.	14.06 - - - - - 100.00 0.03 10.00	0.76 7.80 9.87 1.51 0.01 0.01 - - 39.00
28	Transfer-out of Employee Loans and Advances	Adani Infra (India) Ltd. Adani Ports and Special Economic Zone Ltd. Adani Power Ltd. Adani Power Maharashtra Ltd. Udupi Power Corporation Ltd. Adani Wilmar Ltd. Karnavati Aviation Pvt. Ltd. Adani Infrastructure and Developers Pvt. Ltd. Adani Electricity Mumbai Ltd. Adani Wind Energy (Gujarat) Pvt. Ltd. Adani Green Energy Ltd. Adani Green Energy (Tamilnadu) Ltd. Adani Logistics Ltd. Adani Gas Ltd.	0.05 0.19 - 0.14 0.02 0.05 0.01 0.03 0.10 0.01 0.38 * 0.06 *	- - 0.01 - 0.01 * - - - - - - - -
29	Transfer-in of Employee Loans and Advances	Adani Ports and Special Economic Zone Ltd. Adani Power Rajasthan Ltd. Adani Power Maharashtra Ltd. Adani Infra (India) Ltd. Adani Power Ltd. Udupi Power Corporation Ltd. Maharashtra Eastern Grid Power Transmission Company Ltd. Adani Wilmar Ltd. The Dhamra Port Company Ltd. Karnavati Aviation Pvt. Ltd. Sarguja Rail Corridor Pvt. Ltd. Adani Kandla Bulk Terminal Pvt. Ltd. Adani Green Energy (UP) Ltd. Adani Green Energy Ltd. Adani Power (Mundra) Ltd.	0.49 0.01 0.03 0.18 * * 0.18 0.06 * * 0.04 * 0.01 0.04 0.02	0.02 0.06 0.09 0.52 0.21 0.02 0.03 - - - - - - - -



**ADANI ENTERPRISES LIMITED**
**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019**
**Closing Balances with Related Parties**  
 (Balances below ₹ 50,000/- denoted as \*)

(₹ In Crores)

Sr. No.	Nature of Closing Balance	Name of Related Party	As At 31st March, 2019	As At 31st March, 2018
30	Other Current Assets	Adani Infra (India) Ltd.	-	1.06
		Adani Institute for Education and Research	0.03	-
		Adani Power Ltd.	-	40.59
		Adani Power Maharashtra Ltd.	-	20.16
		Adani Power Rajasthan Ltd.	-	9.15
		Adani Ports and Special Economic Zone Ltd.	2.83	6.66
		Maharashtra Eastern Grid Power Transmission Company Ltd.	-	*
		Udupi Power Corporation Ltd.	-	0.02
		Adani Power (Mundra) Ltd.	-	0.16
		Adani Petronet (Dahej) Port Pvt. Ltd.	0.06	-
		Adani Township and Real Estate Company Pvt. Ltd.	-	0.18
		Adani Vizag Coal Terminal Pvt. Ltd.	0.43	-
		Adani Logistics Ltd.	3.91	0.42
31	Other Non Current Assets	Adani Infra (India) Ltd.	136.40	46.15
		Adani Logistics Ltd.	-	5.75
		Adani Ports and Special Economic Zone Ltd.	3.21	3.21
32	Other Current Liabilities	Adani Hazira Port Pvt. Ltd.	-	31.42
		Adani Kandla Bulk Terminal Pvt. Ltd.	-	30.94
		Adani Logistics Ltd.	0.14	0.85
		Adani Petronet (Dahej) Port Pvt. Ltd.	-	30.65
		Adani Ports and Special Economic Zone Ltd.	416.38	278.23
		The Dhamra Port Company Ltd.	-	30.80
		Adani Wilmar Ltd.	0.02	-
		Adani Properties Pvt. Ltd.	0.02	-
		Ramnad Renewable Energy Ltd.	*	-
		Ramnad Solar Power Ltd.	*	-
		Adani Green Energy Ltd.	282.15	-
		Adani Green Energy (Tamilnadu) Ltd.	*	-
		Adani Green Energy (UP) Ltd.	0.03	-
		Kamuthi Solar Power Ltd.	*	-
		Parampujya Solar Energy Pvt. Ltd.	0.01	-
		Adani Wind Energy (Gujarat) Pvt. Ltd.	*	-
		Karnavati Aviation Pvt. Ltd.	0.10	-
Adani Ennore Container Terminal Pvt. Ltd.	*	-		
MPSEZ Utilities Pvt. Ltd.	-	0.52		
33	Other Non Current Financial Assets	Indianoil – Adani Gas Pvt. Ltd.	-	10.00
		Adani Abbot Point Terminal Pty Ltd.	676.48	690.62
34	Other Current Financial Assets	Adani Power Ltd.	*	-
		Adani Ports and Special Economic Zone Ltd.	-	4.83
		Maharashtra Eastern Grid Power Transmission Company Ltd.	0.18	-
		MPSEZ Utilities Pvt. Ltd.	0.37	0.77
		Adani Power Maharashtra Ltd.	0.03	-
		Adani Petronet (Dahej) Port Pvt. Ltd.	0.02	-
		Adani Wilmar Ltd.	0.06	-
		Wardha Solar (Maharashtra) Pvt. Ltd.	*	-
		Adani Gas Ltd.	0.03	-
		Sarguja Rail Corridor Pvt. Ltd.	0.03	-
		Adani Logistics Ltd.	0.07	-
		Adani Vizhinjam Port Pvt. Ltd.	*	-
		Adani Elbit Advanced Systems India Ltd.	0.09	-
		Vishakha Industries Pvt. Ltd.	0.04	-
		Udupi Power Corporation Ltd.	0.02	-
		Carmichael Rail Network Holding Pty Ltd.	*	-
Carmichael Rail Network Pty Ltd.	*	-		
Adani Abbot Point Terminal Pty Ltd	2.97	-		
Adani Infra (India) Ltd.	0.48	-		
Adani Power (Mundra) Ltd.	0.03	0.01		
Adani Power (Jharkhand) Ltd.	-	0.26		
Indianoil – Adani Gas Pvt. Ltd.	-	3.77		



**ADANI ENTERPRISES LIMITED**

Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019

(₹ In Crores)

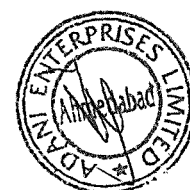
Sr. No.	Nature of Closing Balance	Name of Related Party	As At 31st March, 2019	As At 31st March, 2018
35	Non-Current Loans	Adani Infra (India) Ltd. Adani Infrastructure and Developers Pvt. Ltd. Adani Mundra SEZ Infrastructure Pvt. Ltd. Carmichael Rail Network Trust Abott Point Port Holding Pte Ltd	- - - 531.55 753.29	6.26 27.07 21.16 1,358.77 -
36	Current Loans	Adani Infra (India) Ltd. Adani Power Ltd. Vishakha Industries Adani Mundra SEZ Infrastructure Pvt. Ltd. Adani Renewable Energy Park Rajasthan Ltd. Adani Infrastructure and Developers Pvt. Ltd. CSPGCL AEL Parsa Collieries Ltd. Sarguja Rail Corridor Pvt. Ltd. Kodangal Solar Parks Pvt Ltd Jhar Mining Infra Pvt. Ltd. Adani Renewable Energy Park Ltd. Adani Green Energy US Pte Ltd Adani Solar USA Inc Adani Solar USA LLC Hartsel Solar US LLC Adani Chendipada Mining Pvt. Ltd.	0.01 371.63 7.39 - - 84.63 - 6.26 - 0.65 54.05 2.07 61.50 28.52 0.05 0.30	1,375.54 691.42 6.70 4.70 1.13 75.66 2.27 65.89 1.07 - - - - - - -
37	Trade Receivables	Adani Infra (India) Ltd. Adani Hazira Port Pvt. Ltd. Adani Institute for Education and Research Adani Kandla Bulk Terminal Pvt. Ltd. Adani Logistics Ltd. Adani Murrugao Port Terminal Pvt. Ltd. Adani Petronet (Dahej) Port Pvt. Ltd. Adani Power Ltd. Adani Power Maharashtra Ltd. Adani Power Rajasthan Ltd. Adani Ports and Special Economic Zone Ltd. Adani Transmission (India) Ltd. The Dhamra Port Company Ltd. Maharashtra Eastern Grid Power Transmission Company Ltd. MPSEZ Utilities Pvt. Ltd. Sipat Transmission Ltd. Udupi Power Corporation Ltd. Adani Wilmar Ltd. Adani M2K Project LLP Adani Infrastructure and Developers Pvt. Ltd. Adani Township and Real Estate Company Pvt. Ltd. CSPGCL AEL Parsa Collieries Ltd. Sarguja Rail Corridor Pvt. Ltd. Karnavati Aviation Pvt. Ltd. Adani Kattupalli Port Pvt. Ltd. Adani Power (Mundra) Ltd. Indianoil – Adani Gas Pvt. Ltd. Mundra LPG Terminal Private Limited Shanti Sagar International Dredging Pvt. Ltd Adani Renewable Energy Park Rajasthan Ltd. Adani Green Energy (Tamilnadu) Ltd. Parampujya Solar Energy Pvt. Ltd. Prayatna Developers Pvt. Ltd. Wardha Solar (Maharashtra) Pvt. Ltd. Adani Green Energy Ltd. Adani Green Energy (UP) Ltd. Adani Elbit Advanced Systems India Ltd. Shantigram Estate Management Pvt Ltd. Adani Electricity Mumbai Ltd. Marine Infrastructure Developer Pvt. Ltd. Adani Estates Pvt Ltd. Adani Infrastructure Management Services Ltd. Gujarat Adani Institute of Medical Science	0.56 0.81 1.02 0.16 - 0.09 4.15 234.44 150.85 35.09 10.35 0.72 0.75 6.85 0.06 * 1.40 7.46 * 0.01 2.28 - 1.36 0.05 0.09 3,771.14 0.93 - 2.40 - 2.32 329.59 12.66 160.63 439.77 380.63 0.08 4.46 44.29 0.09 * 0.46 0.08	4.27 - 0.16 0.11 2.61 0.07 2.60 260.37 881.78 951.14 8.61 0.55 5.77 6.43 1.09 - 566.81 48.92 0.03 0.01 3.22 3.44 0.12 0.07 1.63 3,053.99 0.30 0.06 0.27 * - - - - - - - - - - - - - -



**ADANI ENTERPRISES LIMITED**
**Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019**

(₹ In Crores)

Sr. No.	Nature of Closing Balance	Name of Related Party	As At 31st March, 2019	As At 31st March, 2018
37	Trade Receivables	Kodangal Solar Parks Pvt Ltd Thar Power Transmission Service Ltd Barmer Power Transmission Service Ltd Hadoti Power Transmission Service Ltd Adani Harbour Services Pvt Ltd. Adani Green Energy Pte Ltd Adani International Terminal Pte Ltd Comprotech Engineering Pvt Ltd Adani Gas Ltd.	4.62 3.32 3.70 4.65 11.61 6.51 2.37 0.29 3.87	91.53 - - - - - - - -
38	Trade Payables (incl provisions)	Adani Hazira Port Pvt. Ltd. Adani Infra (India) Ltd. Adani Logistics Ltd. Adani Petronet (Dahej) Port Pvt. Ltd. Adani Power Ltd. Adani Power Maharashtra Ltd. Adani Power Rajasthan Ltd. Adani Ports and Special Economic Zone Ltd. Adani Transmission Ltd. The Dhamra Port Company Ltd. Udupi Power Corporation Ltd. Adani Wilmar Ltd. MPSEZ Utilities Pvt. Ltd. Adani Warehousing Services Pvt. Ltd. Adani Kandla Bulk Terminal Pvt. Ltd. Adani Hospitals Mundra Pvt. Ltd. Mr. Rajesh S. Adani Mr. Pranav V. Adani Adani Infrastructure and Developers Pvt. Ltd. Adani Township and Real Estate Company Pvt. Ltd. Sarguja Rail Corridor Pvt. Ltd. Adani Murmugao Port Terminal Pvt. Ltd. Belvedere Golf and Country Club Pvt. Ltd. Adani Power (Mundra) Ltd. Adani Institute for Education and Research Carmichael Rail Network Holding Pty Ltd. Vishakha Industries Pvt. Ltd. Adani Green Energy (UP) Ltd. Adani Properties Pvt. Ltd. Adani Vizag Coal Terminal Pvt. Ltd. Karnavati Aviation Pvt. Ltd. Adani Green Energy Ltd. Adani Wind Energy (Gujarat) Pvt. Ltd. Adani Electricity Mumbai Ltd. Adani Gas Ltd.	39.66 - 1.55 52.71 0.42 278.05 200.72 156.67 * 14.49 20.16 0.67 19.07 0.10 3.02 0.28 1.00 1.00 0.98 1.06 0.05 5.77 0.05 211.39 - - - 0.01 1.47 1.71 3.21 26.66 0.01 0.07 0.60	78.33 0.09 41.39 52.50 0.02 * 0.96 127.50 0.01 52.04 0.31 68.86 3.85 0.10 - 0.06 1.00 1.00 0.77 0.73 0.47 0.02 0.01 15.20 0.03 * * - - - - - - - -
39	Short Term Borrowings	Adani Infra (India) Ltd. Adani Renewable Energy Park Rajasthan Ltd. Prayatna Developers Pvt. Ltd. Adani Green Energy Pte Ltd Mundra Port Pty Ltd Adani Gas Ltd.	293.18 109.89 1.89 19.67 66.79 359.02	819.34 102.55 - - - -
40	Long Term Borrowings	Adani Properties Pvt. Ltd.	50.66	970.80
41	Other Current Financial Liabilities	Adani Infra (India) Ltd. Adani Power Ltd. Adani Ports and Special Economic Zone Ltd. Adani Harbour Services Pvt Ltd. Adani Renewable Energy Park Rajasthan Ltd. Sarguja Rail Corridor Pvt. Ltd. Adani Green Energy Ltd. Adani Power Maharashtra Ltd. Abott Point Port Holding Pte Ltd Adani Properties Pvt. Ltd.	- - 52.50 - 0.09 0.05 0.03 0.14 45.05 -	8.78 0.03 57.06 0.09 0.09 - - - - * -



**ADANI ENTERPRISES LIMITED**

Notes forming part of the Consolidated Financial Statements for the year ended 31st March, 2019

(₹ In Crores)

Sr. No.	Nature of Closing Balance	Name of Related Party	As At 31st March, 2019	As At 31st March, 2018
42	Guarantee & Collateral Securities	Adani Power Rajasthan Ltd. Adani Wilmar Ltd. Sarguja Rail Corridor Pvt. Ltd. Adani Green Energy Ltd. Adani Power Ltd. IndianOil – Adani Gas Pvt. Ltd.	1,086.53 76.30 485.02 2,270.10 40.25 36.52	1,135.09 93.90 400.00 - - 3,317.46

**Notes :**

- Transactions with Related Parties are shown net of taxes.
- The Company's material related party transactions and outstanding balances are with related parties with whom the Company routinely enters into transactions in the ordinary course of business.
- W.e.f. 1st April, 2018, due to demerger of Renewable Power Undertaking from the Company, Adani Green Energy Ltd and its subsidiaries and joint venture got demerged. Till 31st March, 2018 all transactions and balances with these entities were eliminated in the Consolidated Financial Statements and so they appear as Nil, while in the current financial year, the same have been reported as Related Party Transactions.

