

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Name of the Issue: ADANI ENTERPRISES LIMITED
Issue Opening Date: September 04, 2024

1.	Type of Issue	PUBLIC ISSUE BY ADANI ENTERPRISES LIMITED OF UP TO 80,00,000 SECURED, RATED, LISTED, REDEEMABLE, NON - CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹ 1,000 EACH ("NCDs" OR "DEBENTURES"), AMOUNTING TO ₹400 CRORE ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVER-SUBSCRIPTION UP TO ₹400 CRORE ("GREEN SHOE OPTION") AGGREGATING UP TO ₹800 CRORE, HEREINAFTER REFERRED TO AS THE "ISSUE". THE NCDs WILL BE ISSUED ON THE TERMS AND CONDITIONS AS SET OUT IN THE PROSPECTUS DATED AUGUST 27, 2024 WHICH SHOULD BE READ TOGETHER WITH THE CORRIGENDUM TO THE PROSPECTUS DATED AUGUST 31, 2024 ("CORRIGENDUM") AND THE DRAFT PROSPECTUS DATED AUGUST 16, 2024 (COLLECTIVELY, THE "OFFER DOCUMENTS").	
2.	Issue Size (₹ in Crores)	The Issue is for secured, rated, listed, redeemable NCDs with a Base Issue size of an amount ₹ 400 Crores, with an option to retain oversubscription up to ₹ 400 Crores, aggregating up to ₹800 Crores ("Issue"). The Company had issued and allotted 80,00,000 NCDs aggregating to ₹ 800 crores in the Issue. (Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 11, 2024)	
3.	Rating of instrument along with name of the rating agency		
	Particular	Rating Agency	Rating
	(i) As disclosed in the offer document	CARE Ratings Limited	"CARE A+; Positive"
	(ii) At the end of 1 st FY (March 31, 2025)*	NA	NA
	(iii) At the end of 2 nd FY (March 31, 2026)*	NA	NA
	(iv) At the end of 3 rd FY (March 31, 2027)*	NA	NA
	* Rating not disclosed as reporting for the relevant fiscal years has not been published.		
4.	Whether the security created is adequate to ensure 100% asset cover for the debt securities	Yes (Source: Debenture Trust Deed dated September 11, 2024)	
5.	Subscription level (number of times)	The Issue was subscribed to the extent 2.23 times of the Base Issue Size and 1.12 times of the overall Issue Size after	

	If the issue was undersubscribed, please clarify how the funds were arranged.	considering not banked and technical rejection cases. (Source: Minutes of the meeting dated September 11, 2024 between the Company, Lead Managers and the Registrar to the Issue)		
6.	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 52 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
		On Standalone Basis (₹ in Crores)		
	Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
	Income from operations	NA	NA	NA
	Net Profit for the period	NA	NA	NA
	Paid-up equity share capital	NA	NA	NA
	Reserves excluding revaluation reserves	NA	NA	NA
	*Financials not disclosed as reporting for the relevant fiscal years has not been completed by the issuer.			
7.	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#			
	(i) At the end of 1 st FY (March 31, 2025)*	NA		
	(ii) At the end of 2 nd FY (March 31, 2026)*	NA		
	(iii) At the end of 3 rd FY (March 31, 2027)*	NA		
	# NCDs are listed on the BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) w.e.f. September 16, 2024. * Trading status not disclosed as reporting for the relevant fiscal years have not been completed.			
8.	Change, if any, in directors of issuer from the disclosures in the offer document			
	Particular	Name of Director	Appointment/Resignation	Date of Change
	(i) At the end of 1 st FY (March 31, 2025)*	NA	NA	NA
	(ii) At the end of 2 nd FY (March 31, 2026)*	NA	NA	NA
	(iii) At the end of 3 rd FY (March 31, 2027)*	NA	NA	NA
	* Changes in Directors not disclosed in the above table as the relevant fiscal years have not been completed.			
9.	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
	(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for: i. For the purpose of Prepayment or repayment, in full or in part, of the existing indebtedness availed by our Company - at least 75% of the Net Proceeds of the Issue.		

		ii. For General Corporate Purposes – Up to a maximum limit of 25% of the Net Proceeds of the Issue (The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI NCS Regulations)
	(ii) Actual utilization	NA
	(iii) Reasons for deviation, if any	NA
10.	Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)	
	(i) Disclosures in the offer document on terms of Issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at Company's cost. (Source: Prospectus dated August 27, 2024)
	(ii) Delay in payment from the due date	NA
	(iii) Reasons for delay/ non-payment, if any	NA
11.	Any other material information	
	Date	Announcement
	August 30, 2024	Global Airports Operator L.L.C., Abu Dhabi, a step-down subsidiary of the Company has incorporated a wholly owned subsidiary namely "Airports Infrastructure PLC" in Kenya on August 30, 2024. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/d93f16cd-ec76-4766-9879-69a854dcd77c.pdf
	September 3, 2024	Adani Global Pte. Ltd., Singapore, a step-down subsidiary of the Company (AGPTE) has incorporated a wholly owned subsidiary namely Adani Energy Resources (Shanghai) Co., Ltd domiciled in Shanghai, China on September 2, 2024. Source: https://www.bseindia.com/xml-data/corpfiling/AttachHis/36470a4d-973c-4796-bd56-49d05cf10a42.pdf
	September 5, 2024	The Management Committee of the Board of Directors of the Company, vide a resolution passed on September 5, 2024, has approved an early closure of the of the public issuance by Adani Enterprises Limited of up to 80,00,000 secured, rated, listed, redeemable non-convertible debentures of face value of ₹ 1,000 each amounting up to ₹ 400 crores with an option to retain oversubscription up to ₹ 400 crores, aggregating up to ₹ 800 crores ("Issue") pursuant to the prospectus dated August 27, 2024 ("Prospectus") along with the Corrigendum to the

		Prospectus dated August 31, 2024 on Friday, September 6, 2024, which was scheduled to close on Tuesday, September 17, 2024 Source: https://www.bseindia.com/xml-data/corpfilings/AttachHis/fbed318d-39d3-43ba-89bf-ec2552bd92d4.pdf
	All the above information is updated as on September 16, 2024 unless indicated otherwise.	