

From,

Infinite Trade and Investment Ltd 6 TH Floor Tower, 1 Nextteracom Building, Ebene Mauritius	Adani Infra (India) Limited Adani Corporate House, Shantigram, Near Vaishnodevi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382 421
Mr. Pranav Vinod Adani Paramshanti Bungalow, Survey No. 100/1, Nr. Shaswat Bungalows, B/h Rajpath Club, Thaltej, Daskroi, Ahmedabad, Gujarat - 380059	Mr. Karan Gautam Adani Shantivan Farm, B/h Karnavati Club, S.G. Highway, Bopal, Daskroi, Ahmedabad, Gujarat – 380058.
Mr. Sagar Rajesh Adani Shantisagar, Near Kantam Party Plot Cross Road, Bodakdev, Ahmedabad, Gujarat – 380058.	Mr. Jeet Gautam Adani Shantivan Farm, B/h Karnavati Club, S.G. Highway, Bopal, Daskroi, Ahmedabad, Gujarat – 380058.
Adani Properties Private Limited Adani Corporate House, Shantigram, Near Vaishnodevi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382421	Hibiscus Trade and Investment Ltd c/o Amicorp (Mauritius) Limited, 3rd Floor, Block C, Nexera, Côte d'Or Technopole, Minissy, Moka, Republic of Mauritius
Emerging Market Investment FZCO 3606-C, Oaks Liwa Heights, Jumeirah Lake Towers, Dubai, UAE	

September 29, 2026

To:

National Stock Exchange of India Limited
Exchange Plaza, BKC, Bandra (East)
Mumbai – 400 051

BSE Limited
Floor 25, P J Towers, Dalal Street,
Mumbai – 400001

Adani Enterprises Limited (“AEL”)
Adani Corporate House,
Shantigram, Near Vaishnodevi Circle,
S.G. Highway, Khodiyar, Ahmedabad – 382421

Subject: Disclosure under Reg. 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

Please find attached herewith disclosure under Reg. 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to:

1. Market Purchase of 87,00,000 Equity Shares (0.64%) of AEL by Emerging Market Investment FZCO between 13th June, 2024 to 27th June, 2024.
2. Market Purchase of 20,00,000 Equity Shares (0.17%) of AEL by Hibiscus Trade and Investment Ltd between 12th August, 2024 to 27th August, 2024.

3. Market Purchase of 10 Equity Shares (0.00%) of AEL by Mr. Jeet Gautam Adani as on 1st June, 2026.
4. Market Purchase of 10 Equity Shares (0.00%) of AEL by Mr. Karan Gautam Adani 1st June, 2026.
5. Market Purchase of 10 Equity Shares (0.00%) of AEL by Mr. Pranav Vinod Adani 29th May, 2026.
6. Market Purchase of 10 Equity Shares (0.00%) of AEL by Mr. Sagar Rajeshbhai Adani 1st June, 2026.
7. Market Purchase of 90,00,000 Equity Shares of AEL (0.66%) by Adani Infra (India) Limited as on 24th March, 2026.
8. Inter-se transfer of 86,00,000 Equity Shares of AEL (0.64%) from Infinite Trade and Investment Ltd to Adani Properties Private Limited and Adani Infra (India) Limited, aggregating 51,50,000 Equity Shares (0.38%) and 34,50,000 Equity Shares (0.26%) respectively as on 25th September, 2026.

Kindly take the same on record.

Thanking You,

For, Emerging Market Investment FZCO


Authorised Signatory
 Date: 29-09-2026



JEET
GAUTAM
ADANI

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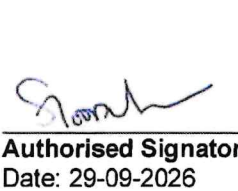
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PRANAV
VINOD
ADANI

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Pranav Vinod Adani
 Date: 29-09-2026

For, Hibiscus Trade and Investment Ltd


Authorised Signatory
 Date: 29-09-2026



KARAN
GAUTAM
ADANI

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Karan Gautam Adani
 Date: 29-09-2026

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SAGAR
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Sagar Rajeshbhai Adani
 Date: 29-09-2026

For, Adani Infra (India) Limited

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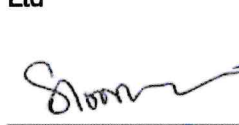
For, Adani Properties Private Limited

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 Date: 29-09-2026

For, Infinite Trade and Investment Ltd


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 Date: 29-09-2026



Encl: Disclosure in the prescribed format

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company ("TC")	Adani Enterprises Limited ("AEL")
Name(s) of the acquirers/seller and Persons Acting in Concert ("PAC") with the acquirer/seller	(i) Adani Properties Private Limited (ii) Adani Infra (India) Limited (iii) Hibiscus Trade And Investment Ltd (iv) Emerging Market Investment FZCO (v) Pranav Vinod Adani (vi) Karan Gautam Adani (vii) Sagar Rajeshbhai Adani (viii) Jeet Gautam Adani (hereinafter the "Acquirers") (i) Infinite Trade and Investment Ltd (hereinafter the "Seller") Persons acting in concert: Other shareholders of AEL belonging to its promoter and promoter group, namely: (i) Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust); (ii) Adani Tradeline Private Limited.; (iii) Flourishing Trade and Investment Ltd. (iv) Worldwide Emerging Market Holding Ltd; (v) Afro Asia Trade and Investments Ltd.; (vi) Gautam S. Adani; (vii) Rajesh S. Adani; (viii) Gelt berry Trade and Investment Ltd; (ix) Spitze Trade and Investment Ltd. (x) Kempas Trade And Investment Ltd & (xi) Ardour Investment Holding Ltd (collectively, the "PACs").
Whether the acquirers/seller belongs to Promoter/Promoter group	Yes

Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/sell under consideration, holding of Acquirers and PACs:			
a) Shares carrying voting rights	95,45,34,514	70.51%	70.51%
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	For details, please see Annexure 1 attached herewith.		
c) Voting rights (VR) otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
e) Total (a+b+c+d)	95,45,34,514	70.51%	70.51%
Details of acquisition/sell by the Acquirers	1,97,00,040	1.46%	1.46%
a) Shares carrying voting rights acquired/sold	For details, please see Annexure 1 attached herewith.		
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released			

by the acquirer.			
e) Total (a+b+c+/-d)	1,97,00,040	1.46%	1.46%
After the acquisition/sell, holding of Acquirers and PAC:	97,42,34,554	71.97%	71.97%
a) Shares carrying voting rights	For details, please see <u>Annexure 1</u> attached herewith.		
b) Shares encumbered with the acquirer			
c) VRs otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	97,42,34,554	71.97%	71.97%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market and Inter-se transfer		
Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	13 th June, 2024 to 25 th September, 2026		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Equity Share Capital of TC, i.e. AEL, before the said acquisition by the Acquirers = Rs. 114,00,01,121 (consisting of 114,00,01,121 equity shares of face value of Re. 1 each)		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Equity Share Capital of TC, i.e. AEL, after the said acquisition by the Acquirers = Rs. 135,37,22,600 (consisting of 135,37,22,600 equity shares of face value of Re. 1 each)		
Total diluted share/voting capital of the TC after the said acquisition/sale	Diluted Equity Share Capital of TC, i.e. AEL, after the said acquisition by the Acquirers = Rs. 135,37,22,600 (consisting of 135,37,22,600 equity shares of face value of Re. 1 each)		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

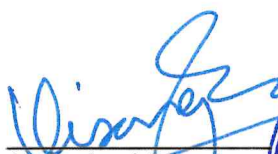
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Notes:

1. Market Purchase of 87,00,000 Equity Shares (0.64%) of AEL by Emerging Market Investment FZCO between 13th June, 2024 to 27th June, 2024.
2. Market Purchase of 20,00,000 Equity Shares (0.17%) of AEL by Hibiscus Trade and Investment Ltd between 12th August, 2024 to 27th August, 2024.
3. Market Purchase of 10 Equity Shares (0.00%) of AEL by Mr. Jeet Gautam Adani as on 1st June, 2026.
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5. Market Purchase of 10 Equity Shares (0.00%) of AEL by Mr. Pranav Vinod Adani 29th May, 2026.
6. Market Purchase of 10 Equity Shares (0.00%) of AEL by Mr. Sagar Rajeshbhai Adani 1st June, 2026.
7. Market Purchase of 90,00,000 Equity Shares of AEL (0.66%) by Adani Infra (India) Limited as on 24th March, 2026.
8. Inter-se transfer of 86,00,000 Equity Shares of AEL (0.64%) from Infinite Trade and Investment Ltd to Adani Properties Private Limited and Adani Infra (India) Limited, aggregating 51,50,000 Equity Shares (0.38%) and 34,50,000 Equity Shares (0.26%) respectively as on 25th September, 2026.

For, Emerging Market Investment FZCO

For, Hibiscus Trade and Investment Ltd

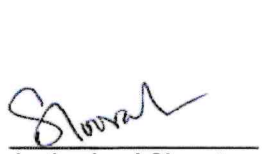

Authorised Signatory
Date: 29-09-2026



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Pranav Vinod Adani
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Sagar Rajeshbhai Adani
Date: 29-09-2026

For, Adani Infra (India) Limited

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Authorised Signatory
Date: 29-09-2026

For, Adani Properties Private
Limited

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Authorised Signatory
Date: 29-09-2026

For, Infinite Trade and Investment
Ltd

Sharma

Authorised Signatory
Date: 29-09-2026



Name of Target Company ("TC") : Adani Enterprises Limited

Sr. No.	Name of Acquirer/Seller	Before the acquisition/sell under consideration, holding of Acquirer / Seller and PAC: **				Details of Acquisition / Sell				After the acquisition / sell under consideration, holding of Acquirer / Seller and PAC:			
		No. of shares carrying voting rights	No. of Warrants that entitles the Acquirer / Seller to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable ***	% w.r.t. total diluted share / voting capital of the TC ***	No. of shares	No. of Warrants that entitles the Acquirer / Seller to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable ***	% w.r.t. total diluted share / voting capital of the TC ***	No. of shares	No. of Warrants that entitles the Acquirer / Seller to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable ***	% w.r.t. total diluted share / voting capital of the TC ***
1	Adani Properties Private Limited	90,110	-	-	-	51,50,000	-	0.38	0.38	52,40,110	-	0.39	0.39
2	Adani Infra (India) Limited	-	-	-	-	1,24,50,000	-	0.92	0.92	1,24,50,000	-	0.92	0.92
3	Hibiscus Trade and Investment Ltd	2,40,000	-	0.02	0.02	20,00,000	-	0.17	0.17	22,40,000	-	0.17	0.17
4	Emerging Market Investment FZCO	1,27,98,400	-	0.95	0.95	87,00,000	-	0.64	0.64	2,14,98,400	-	1.59	1.59
5	Karan Gautam Adani	-	-	-	-	10	-	0 *	0 *	10	-	0 *	0 *
6	Sagar Rajesh Adani	-	-	-	-	10	-	0 *	0 *	10	-	0 *	0 *
7	Jeet Gautam Adani	-	-	-	-	10	-	0 *	0 *	10	-	0 *	0 *
8	Pranav Vinod Adani	-	-	-	-	10	-	0 *	0 *	10	-	0 *	0 *
9	Infinite Trade and Investment Ltd	2,72,19,584	-	2.01	2.01	(86,00,000)	-	(0.64)	(0.64)	1,86,19,584	-	1.38	1.38
	Total (a) - Acquirers	4,03,48,094	-	2.98	2.98	1,97,00,040	-	1.46	1.46	6,00,48,134	-	4.44	4.44
Details of Shareholders who are PAC with the Acquirers													
1	Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	64,21,33,511	-	47.43	47.43	-	-	-	-	64,21,33,511	-	47.43	47.43
2	Adani Tradeline Private Limited	12,03,51,663	-	8.89	8.89	-	-	-	-	12,03,51,663	-	8.89	8.89
3	Kempas Trade and Investment Ltd	4,14,67,216	-	3.06	3.06	-	-	-	-	4,14,67,216	-	3.06	3.06
4	Flourishing Trade and Investment Ltd	3,80,10,224	-	2.81	2.81	-	-	-	-	3,80,10,224	-	2.81	2.81
5	Gautam S. Adani	1	-	0.00	0.00	-	-	-	-	1	-	0.00	0.00
6	Rajesh S. Adani	1	-	0.00	0.00	-	-	-	-	1	-	0.00	0.00
7	Afro Asia Trade and Investment Limited	3,38,79,664	-	2.50	2.50	-	-	-	-	3,38,79,664	-	2.50	2.50
8	Worldwide Emerging Market Holding Limited	3,38,79,664	-	2.50	2.50	-	-	-	-	3,38,79,664	-	2.50	2.50
9	Spitze Trade and Investment Limited	44,64,320	-	0.33	0.33	-	-	-	-	44,64,320	-	0.33	0.33
10	Gelt Bery Trade and Investment Ltd	156	-	0.00	0.00	-	-	-	-	156	-	0.00	0.00
11	Ardour Investment Holding Ltd	-	-	-	-	-	-	-	-	-	-	-	-
	Total (b) - PAC	91,41,86,420	-	67.53	67.53	-	-	-	-	91,41,86,420	-	67.53	67.53
	Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)	95,45,34,514	-	70.51	70.51	1,97,00,040	-	1.46	1.46	97,42,34,554	-	71.97	71.97

Notes:

*	Due to the relatively negligible number of shares held, the resulting percentage of shareholding is insignificantly low and effectively rounds off to near zero.
**	Number of shares disclosed above are after considering the effect of the Rights Issue and Allotment of Shares under Scheme of Arrangement.
***	Shareholding percentage has been calculated on the basis of the current paid-up equity share capital of the Company.
1	Market Purchase of 87,00,000 Equity Shares (0.64%) of AEL by Emerging Market Investment FZCO between 13th June, 2024 to 27th June, 2024.
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