



March 11, 2026

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

Ref: Earlier intimation dated March 1, 2026 read with intimation dated March 2, 2026 for execution of Share Purchase Agreement (“SPA”) by Adani Defence Systems & Technologies Ltd (“ADSTL”), a wholly owned subsidiary of the Company, with Punj Lloyd Aviation Ltd (“PLAL”) for acquisition of 14.2% effective shareholding in Air Works India (Engineering) Pvt. Ltd.

Sub: Update on the above intimation.

Dear Sir/Madam,

As an update to our above-referred intimation, we would like to inform that ADSTL, a wholly owned subsidiary of the Company, has completed the acquisition of 14.2% effective shareholding in Air Works India (Engineering) Private Ltd (“**Air Works**”) in accordance with the terms of the SPA. ADSTL already holds 85.76% in Air Works and this acquisition has increased the stake of ADSTL in Air Works to 99.98%. The intimation of the same was received by the Company on March 11, 2026 at 4:58 PM IST.

The details of the above acquisition (as required to be furnished pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January, 2026) are enclosed as Annexure 1.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary & Joint President (Legal)
Membership No. FCS-3064

Adani Enterprises Limited
“Adani Corporate House”,
Shantigram, Near Vaishno Devi Circle
S. G. Highway, Khodiyar
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CIN: L51100GJ1993PLC019067

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Annexure 1

Sr	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Air Works India (Engineering) Private Ltd. (Air Works) Acquisition of 14.2% shareholding of Air Works by ADSTL from PLAL. Audited Turnover of Air Works for FY 2024-25: INR 571 Cr.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction would not fall within related party transactions. ADSTL is a wholly owned subsidiary of the Company and Air Works is a subsidiary of ADSTL.
3	Industry to which the entity being acquired belongs	Air Works (an existing subsidiary of ADSTL) is engaged in the business of Maintenance, repair and overhaul (MRO) of aircraft.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition has increased the stake of ADSTL in Air Works from existing 85.76% to 99.98%. The objective is to expand company's footprint in the Aircraft Services & MRO industry.
5	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6	Indicative time period for completion of the acquisition	Completed
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8	Cost of acquisition and/or the price at which the shares are acquired	At enterprise value of Rs. 400 crores subject to closing adjustments.
9	Percentage of shareholding / control acquired and / or number of shares acquired	The stake of ADSTL in Air Works has increased to 99.98% from the existing 85.76%.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Air Works (an existing subsidiary of ADSTL) was established in 1951, Air Works is India's largest privately-owned aviation services & MRO company. Air Works is a preferred MRO partner for OEMs, aircraft owners / operators, lessors and airlines in India and outside. Year wise Revenue (audited): <ul style="list-style-type: none"> ○ FY 22-23: INR 354 Cr. ○ FY 23-24: INR 356 Cr. ○ FY 24-25: INR 571 Cr.