

From,

Infinite Trade and Investment Ltd

3rd Floor, Block C, Nexera,
Cote d'Or Technopole, Minissy,
Moka, 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.

Ardour Investment Holding Ltd

29th Floor, Al Reem, Tamouh Tower, 29th Floor,
Other, Abu Dhabi Global Market Square, Al Reem
Island, Abu Dhabi, United Arab Emirates

June 12, 2026

To,

National Stock Exchange of India Limited

Exchange Plaza, BKC, Bandra (East)
Mumbai – 400 051

Bombay Stock Exchange Limited

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

Adani Energy Solutions Limited (“AESL”)

Adani Corporate House, Shantigram,
Near Vaishno Devi Circle, S.G. Highway,
Khodiyar, Ahmedabad – 382 421

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:

- (i) Acquisition of 66,50,000 Equity Shares (0.55%) of AESL by Adani Infra (India) Limited on 24th March, 2026 and 25th March, 2026.
- (ii) Acquisition of 88,12,400 Equity Share (0.73%) of AESL by Infinite Trade and Investment Ltd between 07th May, 2026 to 9th June, 2026.
- (iii) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Pranav Vinod Adani on 19th May, 2026.
- (iv) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Karan Gautam Adani on 25th May, 2026.

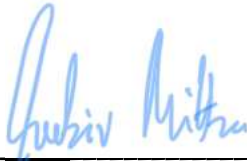
- (v) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Sagar Rajesh Adani on 25th May, 2026.
- (vi) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Jeet Gautam Adani on 25th May, 2026.
- (vii) Acquisition of 1,00,00,000 Equity Shares (0.83%) of AESL by Ardour Investment Holding Ltd on 11th June, 2026.

**Due to the relatively negligible number of shares held, the resulting percentage of shareholding is insignificantly low and effectively rounds off to near zero.*

Kindly take the same on record.

Thanking You,

For, **Infinite Trade and Investment Ltd**



Authorised Signatory

For, **Ardour Investment Holding Ltd**



Authorised Signatory

Mr. Pranav Vinod Adani

Mr. Karan Gautam Adani

Mr. Sagar Rajesh Adani

Mr. Jeet Gautam Adani

For, **Adani Infra (India) Limited**

Authorised Signatory

End: 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 Energy Solutions Limited (“ AESL ”)
Name(s) of the acquirers/ seller and Persons Acting in Concert (PAC) with the acquirers/ seller	(i) Infinite Trade and Investments Ltd (ii) Adani Infra (India) Limited (iii) Mr. Pranav Vinod Adani (iv) Mr. Karan Gautam Adani (v) Mr. Sagar Rajesh Adani (vi) Mr. Jeet Gautam Adani (vii) Ardour Investment Holding Ltd (hereinafter the “ Acquirers ”) Persons Acting in Concert: Other shareholders of AESL belonging to its promoter and promoter group, namely: (i) Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust); (ii) Flourishing Trade and Investment Ltd; (iii) Worldwide Emerging Market Holding Ltd; (iv) Afro Asia Trade and Investments Ltd; (v) Gautam S. Adani; (vi) Rajesh S. Adani; (vii) Adani Tradeline Private Limited (viii) Gelt Bery Trade and Investment Limited (ix) Emerging Market Investment DMCC (collectively, the “ PACs ”).
Whether the acquirer/ seller belongs to Promoter/Promoter group	Yes
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited

Details of the acquisition / disposal as follows	Number of Shares	% 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:	86,70,33,387	72.17	72.17
a) Shares carrying voting rights	For details, please see Annexure 1 attached herewith.		
b) Shares in the nature of encumbrance (pledge/ lien/non disposal undertaking/ others)			
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)	86,70,33,387	72.17	72.17
Details of acquisition/sale by the Acquirers	25,462,440	2.12	2.12
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)	25,462,440	2.12	2.12
After the acquisition/sale, holding of Acquirers and PAC:	892,495,827	74.29	74.29
a) Shares carrying voting rights	For details, please see Annexure 1 attached		

<p>b) Shares encumbered with the acquirer</p> <p>c) VRs otherwise than by equity shares</p> <p>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</p>	<p>herewith.</p>		
<p>e) Total (a+b+c+d)</p>	<p>892,495,827</p>	<p>74.29</p>	<p>74.29</p>
<p>Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>	<p>Open Market by:</p> <ul style="list-style-type: none"> (i) Infinite Trade and Investments Ltd. (ii) Adani Infra (India) Limited (iii) Mr. Pranav Vinod Adani (iv) Mr. Karan Gautam Adani (v) Mr. Sagar Rajesh Adani (vi) Mr. Jeet Gautam Adani <p>Off - Market by:</p> <ul style="list-style-type: none"> (i) Ardour Investment Holding Ltd 		
<p>Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>24th March, 2026 to 11th June, 2026</p>		
<p>Equity share capital / total voting capital of the TC before the said acquisition/sale</p>	<p>Equity Share Capital of TC, i.e. AESL, before the said acquisition by the Acquirer = Rs. 1201,28,26,420 (consisting of 120,12,82,642 equity shares of face value of Rs. 10 each) .</p>		
<p>Equity share capital/ total voting capital of the TC after the said acquisition/sale</p>	<p>Equity Share Capital of TC, i.e. AESL, after the said acquisition by the Acquirer = Rs. 1201,28,26,420 (consisting of 120,12,82,642 equity shares of face value of Rs. 10 each)</p>		
<p>Total diluted share/voting capital of the TC after the said acquisition/sale</p>	<p>Diluted Equity Share Capital of TC, i.e. AESL, after the said acquisition by the Acquirer = Rs. 1201,28,26,420 (consisting of 120,12,82,642 equity shares of face</p>		

	value of Rs. 10 each)
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Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange.

(**) 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:

- (i) Acquisition of 66,50,000 Equity Shares (0.55%) of AESL by Adani Infra (India) Limited on 24th March, 2026 and 25th March, 2026.
- (ii) Acquisition of 88,12,400 Equity Share (0.73%) of AESL by Infinite Trade and Investment Ltd between 07th May, 2026 to 9th June, 2026.
- (iii) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Pranav Vinod Adani on 19th May, 2026.
- (iv) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Karan Gautam Adani on 25th May, 2026.
- (v) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Sagar Rajesh Adani on 25th May, 2026.
- (vi) Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Jeet Gautam Adani on 25th May, 2026.
- (vii) Acquisition of 1,00,00,000 Equity Shares (0.83%) of AESL by Ardour Investment Holding Ltd on 11th June, 2026.

** Due to the relatively negligible number of shares held, the resulting percentage of shareholding is insignificantly low and effectively rounds off to near zero.*

For, **Infinite Trade and Investment Ltd**



Authorised Signatory

Place:

Date: 12-06-2026

For, **Ardour Investment Holding Ltd**



Authorised Signatory

Place:

Date: 12-06-2026

Mr. Pranav Vinod Adani

Place:

Date: 12-06-2026

Mr. Karan Gautam Adani

Place:

Date: 12-06-2026

Mr. Sagar Rajesh Adani

Place:

Date: 12-06-2026

Mr. Jeet Gautam Adani

Place:

Date: 12-06-2026

For, **Adani Infra (India) Limited**

Authorised Signatory

Place:

Date: 12-06-2026

Name of Target Company(TC) : Adani Energy Solutions Limited (AESL)

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	Infinite Trade and Investment Ltd.	-	-	-	-	8,812,400	-	0.73	0.73	8,812,400	-	0.73	0.73
2	Adani Infra (India) Limited	11,800,000	-	0.98	0.98	6,650,000	-	0.55	0.55	18,450,000	-	1.53	1.53
3	Ardour Investment Holding Ltd	-	-	-	-	10,000,000	-	0.83	0.83	10,000,000	-	0.83	0.83
4	Pranav Vinod Adani	-	-	-	-	10	-	0 *	0 *	10	-	0 *	0 *
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 *
Total (a) - Acquirers		11,800,000	-	0.98	0.98	25,462,440	-	2.12	2.12	37,262,440	-	3.10	3.10
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)	601,634,660	-	50.08	50.08	-	-	-	-	601,634,660	-	50.08	50.08
2	Flourishing Trade and Investment Ltd.	3,688,000	-	0.31	0.31	-	-	-	-	3,688,000	-	0.31	0.31
3	Worldwide Emerging Market Holding Ltd.	30,249,700	-	2.52	2.52	-	-	-	-	30,249,700	-	2.52	2.52
4	Afro Asia Trade and Investments Ltd.	30,249,700	-	2.52	2.52	-	-	-	-	30,249,700	-	2.52	2.52
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	Adani Tradeline Private Limited	97,617,325	-	8.13	8.13	-	-	-	-	97,617,325	-	8.13	8.13
8	Gelt Bery Trade and Investment Ltd	64,760,500	-	5.39	5.39	-	-	-	-	64,760,500	-	5.39	5.39
9	Emerging Market Investment DMCC	27,033,500	-	2.25	2.25	-	-	-	-	27,033,500	-	2.25	2.25
Total (b) - PAC		855,233,387	-	71.19	71.19	-	-	-	-	855,233,387	-	71.19	71.19
Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)		867,033,387	-	72.17	72.17	25,462,440	-	2.12	2.12	892,495,827	-	74.29	74.29

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.
1	Acquisition of 66,50,000 Equity Shares (0.55%) of AESL by Adani Infra (India) Limited on 24th March, 2026 and 25th March, 2026.
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6	Acquisition of 10 Equity Shares *(0.00%) of AESL by Mr. Jeet Gautam Adani on 25th May, 2026.
7	Acquisition of 1,00,00,000 Equity Shares (0.83%) of AESL by Ardour Investment Holding Ltd on 11th June, 2026.

For, Infinite Trade and Investment Ltd



Authorised Signatory

For, Ardour Investment Holding Ltd



Authorised Signatory

For, Adani Infra (India) Limited

Authorised Signatory

Mr. Pranav Vinod Adani

Mr. Karan Gautam Adani

Mr. Jeet Gautam Adani

Mr. Sagar Rajesh Adani