

21st March 2025

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: 539254

Scrip Code: ADANIENSOL

Dear Sir,

Sub: Intimation for execution of Share Purchase Agreement for acquiring 100% Equity Shares of Mundra I Transmission Limited.

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the captioned subject, we would like to inform you that the Company has on 20th March, 2025 at about 04:30 p.m. IST executed Share Purchase Agreement (SPA) with PFC Consulting Limited (PFCCL) for acquiring 100% Equity Shares of Mundra I Transmission Limited ("MITL").

In this connection, the following documents are enclosed –

1. Media Release on the subject, "**AESL wins INR 2,800 Cr transmission project in Gujarat for Green Hydrogen/Ammonia manufacturing**" as **Annexure A**.
2. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 as **Annexure B**.

Kindly take the same on records.

Yours faithfully,
For **Adani Energy Solutions Limited**

Jaladhi Shukla
Company Secretary

Encl – as above.

Annexure "A"

Media Release

AESL wins ~Rs 2,800 Cr transmission project in Gujarat for Green Hydrogen/Ammonia manufacturing

Editor's Synopsis

- The project will enable Green Hydrogen/ Ammonia manufacturing
- AESL's orderbook now stands at ~Rs 57,561 Cr

Ahmedabad, 21 March 2025: Adani Energy Solutions Ltd (AESL), India's largest private transmission and distribution company and part of the globally diversified Adani portfolio, today said it has won a power transmission project in Gujarat, which will supply green electrons for manufacturing Green Hydrogen and Green Ammonia in Mundra, Gujarat. The project which will cost ~Rs 2,800 crore, will be delivered to the nation in 36 months.

This project "Transmission System for Green Hydrogen/Ammonia Manufacturing Potential in Mundra, Gujarat" involves upgrading the Navinal (Mundra) electrical substation by adding two large 765/400kV transformers. Additionally, a 75 km long 765kV double-circuit line will be constructed to connect this substation to the Bhuj substation.

The project will see the addition of 150 cKM of transmission lines and 3,000 MVA of transformation capacity to AESL's overall transmission infrastructure, taking them to 25,928 cKM and 87,186 MVA, respectively.

AESL won the project under the Tariff Based Competitive Bidding (TBCB) mechanism and PFC Consulting Limited was the bid process coordinator. The project SPV was formally transferred to AESL on March 20, 2025.

This is AESL's 6th order win this fiscal year, taking its orderbook to ~Rs 57,561 Cr.

About Adani Energy Solutions Ltd (AESL)

AESL, part of the Adani portfolio, is a multidimensional organization with presence in various facets of the energy domain, namely power transmission, distribution, smart metering, and cooling solutions. AESL is the country's largest private transmission company with a cumulative transmission network of 25,928 ckm and 87,186 MVA transformation capacity. In its retail electricity distribution business, as on AESL serves approximately 13 million consumers in metropolitan Mumbai and the industrial hub of Mundra SEZ. AESL is ramping up its smart metering business and is on course to become India's leading smart metering integrator. AESL, with its integrated offering through the expansion of its distribution network through parallel licenses and competitive and tailored retail solutions, including a significant share of green power, is revolutionizing the way energy is delivered to the end consumer. AESL is a catalyst for transforming the energy landscape in the most reliable, affordable, and sustainable way.

For more information, please visit www.adanienergysolutions.com

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ANNEXURE "B"

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Mundra I Transmission Limited i) Authorized Share Capital: Rs. 1 Lakh. ii) Paid-Up Share Capital: Rs. 1 Lakh. iii) Turnover: Not applicable
b)	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".	No
c)	Industry to which the entity being acquired belongs	Electric Utilities (Transmission Service Provider)
d)	Objects and effects 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)	This acquisition is proposed to further AESL's strategy for enhancing value for its shareholders through organic as well as inorganic opportunities. MITL will aim cater to Green Hydrogen/Ammonia potential in Mundra area of Gujarat under Phase-I: Part B1 scheme (3 GW at Navinal S/s) (cumulative up to 4500 MW in Mundra area).
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f)	Indicative time period for completion of the acquisition	Completed
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	Equity Shares are being acquired at a face value of Rs.10/- each.

Sr. No.	Particulars	Details
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j)	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);	MITL is incorporated in India and registered with the Registrar of Companies, New Delhi on 26 th December, 2024. History of last 03 years turnover – Not Applicable
