



December 18, 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: 512599**

**Scrip Code: ADANIENT**

Dear Sir/ Madam,

**Sub: Intimation for incorporation of Subsidiary company by Adani Road Transport Limited, a wholly owned subsidiary of the Company.**

With reference to the captioned subject, we inform that Adani Road Transport Limited, a wholly owned subsidiary of the Company has incorporated a subsidiary Company namely **"MRDP-III Development Limited"** in India on December 18, 2025 (confirmation of the same has been received by the Company on December 18, 2025 at 4:58 pm IST).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 are given as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Incorporation of a Subsidiary company by Adani Road Transport Limited ("ARTL") namely MRDP-III Development Limited ("MDL").</p> <p>i) Subscribed Capital: Rs. 1,00,000 divided into 10,000 equity shares of Rs. 10 each.</p> <p>ii) Turnover: Nil (yet to commence business operations)</p>

Adani Enterprises Limited  
Adani Corporate House,  
Shantigram, Nr. Vaishno Devi Circle  
S. G. Highway, Khodiyar,  
Ahmedabad - 382421  
Gujarat, India  
CIN: L51100GJ1993PLC019067

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Sr. No.	Particulars	Details
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".	Not Applicable
c)	Industry to which the entity being acquired belongs	Infrastructure Development
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)	To carry on the business of river rejuvenation and environmental improvement, specifically including the implementation of the Mithi River Development and Pollution Control Project (Package III) covering the stretch from CST Bridge, Kurla to Mahim Causeway along with Vakola River and adjoining areas.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
f)	Indicative time period for completion of the acquisition	Not Applicable
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Not Applicable
h)	Cost of acquisition or the price at which the shares are acquired;	Not Applicable
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Adani Enterprises Limited (AEL) holds 100% of the share capital of Adani Road Transport Limited (ARTL). Further, ARTL holds a 51% equity stake in MRDP-III Development Limited (MDL).



Sr. No.	Particulars	Details
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);	MDL has been incorporated in India on December 18, 2025 and registered with Registrar of Companies, Ahmedabad.  Turnover of last three years – Not Applicable, as MDL is yet to commence business operations.

Kindly 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**

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