



Date: December 29, 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza
Bandra-Kurla-Complex, Bandra (East)
Mumbai – 400 051

Scrip Code: 512599

Scrip Code: ADANIENT

Sub: Outcome of remote e-voting and e-voting at the Meeting of the Equity Shareholders of Adani Enterprises Limited ("the Company")

Ref: Meeting called pursuant to the Order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("Hon'ble NCLT") in respect of Composite Scheme of Amalgamation among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecom Limited and Adani New Industries Limited and their respective shareholders ("Composite Scheme")

Further to our intimation letter dated November 26, 2025 and as directed by the Hon'ble NCLT pursuant to the order dated November 14, 2025, a meeting of the Equity Shareholders of the Company was held on Monday, December 29, 2025 at 11:00 a.m. (1100 hours) IST through Video Conferencing / Other Audio Visual Means ("NCLT Convened Meeting") to consider and if thought fit, approve the Composite Scheme.

Pursuant to the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the relevant Circulars issued by the MCA, the Company had provided remote e-voting facility to its Equity Shareholders for voting on the business transacted at the NCLT Convened Meeting.

The Hon'ble NCLT, vide its order dated November 14, 2025, had appointed CS Chirag Shah, Practising Company Secretary, as the Scrutinizer for remote e-voting and e-voting at the NCLT Convened Meeting. As per the Scrutinizer's Report, the resolution as set out in the Notice of Meeting dated November 25, 2025 has been duly approved by the Equity Shareholders with requisite majority. The Scrutinizer's Report is enclosed as Annexure 1.

Pursuant to Regulation 44(3) of SEBI Listing Regulations, please find attached the outcome of voting held through remote e-voting and e-voting during the NCLT Convened Meeting of the Company.

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

Tel + 91 79 2656 5555
Fax + 91 79 2555 5500
Investor.ael@adani.com
www.adanienterprises.com



Basis the Scrutinizer's Report dated December 29, 2025, the resolution as set out in the Notice of the Meeting dated November 25, 2025 was passed by the Equity Shareholders:

- with requisite statutory majority under Section 230 of the Companies Act, 2013;
- with requisite statutory majority of Public Shareholders under SEBI Master Circular dated June 20, 2023.

You are requested to kindly take the above information on your records.

For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary & Joint President (Legal)
Membership No.: F3064

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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www.adanienterprises.com

Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382 421



**Outcome of Voting at the Meeting of the Equity Shareholders of the Company convened
as per the directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench**

(As per Regulation 44(3) of Listing Regulations)

Date of Meeting	December 29, 2025
Record Date	December 22, 2025
Total number of shareholders as on record date	6,52,384
No. of Equity Shareholders present in the meeting either in-person or through proxy	
Promoters & Promoter Group	N.A.
Public	N.A.
No. of Equity Shareholders attended the meeting through Video Conferencing / Other Audio Visual Means	
Promoters & Promoter Group	7
Public	54

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Adani Enterprises Limited

Resolution Required :Special			1 - Approval of Composite Scheme of Arrangement among Adani Green Technology Limited andAdani Emerging Businesses Private Limited and Adani Enterprises Limited and AdaniTradecom Limited and Adani New Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of theCompanies Act, 2013						
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	85,37,70,953	85,37,70,953	100.0000	85,37,70,953	-	100.0000	-	-
	Poll		-	-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-	-
	Total		85,37,70,953	100.0000	85,37,70,953	-	100.0000	-	-
Public Institutions	E-Voting	21,07,89,457	18,33,13,605	86.9653	18,33,13,605	-	100.0000	-	-
	Poll		-	-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-	-
	Total		18,33,13,605	86.9653	18,33,13,605	-	100.0000	-	-
Public Non Institutions	E-Voting	8,96,20,319	75,955	0.0848	73,836	2,119	97.2102	2.7898	-
	Poll		1,255	0.0014	1,255	-	100.0000	-	-
	Postal Ballot		-	-	-	-	-	-	-
	Total		77,210	0.0862	75,091	2,119	97.2555	2.7445	-
Total		1,15,41,80,729	1,03,71,61,768	89.8613	1,03,71,59,649	2,119	99.9998	0.0002	-



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213-1214 Ganesh Glory, Nr. Jagatpur Crossing

Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : info@chiragshahassociates.com

Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies
(Management and Administration) rules, 2014]

To,

Justice (Retd.) Kalpesh Jhaveri

**The Chairman of NCLT convened meeting
of the Equity Shareholders of
Adani Enterprises Limited**

having its Registered Office at

Adani Corporate House, Shantigram,

Near Vaishno Devi Circle, S. G.

Highway, Khodiyar, Ahmedabad – 382 421.

Sub: Combined Scrutinizer's Report on the resolution passed through remote e-voting and e-voting at Meeting of the Equity Shareholders of Adani Enterprises Limited convened as per directions of Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT").

Dear Sir,

I, Chirag Shah, Partner, Chirag Shah and Associates, Practicing Company Secretaries, have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated November 14, 2025 as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting ("meeting") of the Equity Shareholders of Adani Enterprises Limited (hereinafter referred to as "the Company") convened by order of Hon'ble NCLT and held through VC/OAVM on Monday, December 29, 2025 at 11:00 a.m. (IST), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and read with the General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 21/2021 dated December 14, 2021; No. 2/2022 dated May 5, 2022; No. 10/2022 dated December 28, 2022; No. 9/2023 dated September 25, 2023; No. 9/2024 dated September 19, 2024; and No. 03/2025 dated



September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter referred to as the "MCA Circulars") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India, on the resolution seeking approval of the Equity Shareholders to the Scheme of Arrangement among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecom Limited and Adani New Industries Limited and their respective shareholders ("the Scheme"), in terms of the Notice dated November 25, 2025, convening the said meeting.

As mentioned in the Notice, the proceedings of the meeting were deemed to be conducted at the Registered Office of the Company located at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421 and the same was deemed to be the venue of NCLT Convened meeting.

I do hereby submit my report as under:

- (i) The Company had appointed Central Depository Services (India) Limited ("CDSL") as the Agency for providing remote e-voting and e-voting facility to the Equity Shareholders of the Company for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the Equity Shareholders electronically through remote e-voting as well as at the meeting on the item of the business sought to be transacted at the meeting of the Equity Shareholders of the Company, which was held on Monday, December 29, 2025 at 11:00 a.m. IST.
- (iii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the remote e-voting and e-voting at the meeting on the resolution contained in the Notice of the Meeting.
- (iv) The Company had provided remote e-voting facility and e-voting facility during the Meeting through CDSL to its Equity Shareholders as on the cut-off date i.e. Monday, December 22, 2025.
- (v) Our responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting at the meeting) was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **favour or against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.
- (vi) The Company had published Newspaper Advertisements in English in the Financial Express (All editions) and translation thereof in Gujarati language (Ahmedabad edition) on Thursday, November 27, 2025 (regarding holding of meeting containing all



the matters required under the Companies Act, 2013 and relevant rules made thereunder).

- (vii) The remote e-voting period had commenced on Wednesday, December 24, 2025 at 9:00 a.m. (IST) and has been closed on Sunday, December 28, 2025 at 5:00 p.m. (IST).
- (viii) At the meeting of the Equity Shareholders of the Company held through VC/OAVM, on Monday, December 29, 2025, after considering the item of business, the facility to vote electronically was provided to facilitate those Equity Shareholders who were attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically.
- (ix)
- (x) The votes cast through the e-voting module of CDSL was unblocked on Monday, December 29, 2025 at 11:48 a.m. in the presence of two witnesses, Mr. Raimeen Maradiya and Ms. Neha Soni who are not in the employment of the Company.
- (xi) Thereafter, I as a Scrutinizer duly compiled details of the remote e-voting carried out by the equity shareholders and the e-voting done at the meeting.
- (xii) The consolidated result of the voting seeking approval of the Equity Shareholders of the Company to the Scheme is as under :

Resolution: To consider and approve the Composite Scheme of Arrangement among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecom Limited and Adani New Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013:

Consolidated Report on result of voting through Remote E-voting and e-voting facility at Meeting through VC/OAVM of the meeting of Equity Shareholders.

i. Total Valid Votes:

Voting Description	Number of Members who voted	Nos. of valid Votes
E-voting at the meeting	9	1,255
Remote E- voting	1,046	1,03,71,60,513
Total	1,055	1,03,71,61,768



ii. Voted **in favour** of the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
E-voting at the meeting	9	1,255	100.0000%
Remote E- voting	1,028	1,03,71,58,394	99.9998%
Total	1,037	1,03,71,59,649	99.9998%
Detailed Report of Voted in favour is enclosed and marked as ANNEXURE – A			

iii. Voted **against** the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
E-voting at the meeting	0	0	0.0000%
Remote E- voting	18	2,119	0.0002%
Total	18	2119	0.0002%
Detailed Report of Voted against is enclosed and marked as ANNEXURE – B			

iv. **Invalid/Abstain** Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted.
E-voting at the meeting	0	0
Remote E- voting	0	0
Total	0	0

(xiii) Out of 61 Equity Shareholders holding 16,15,95,910 equity shares, who attended the meeting:

- 33 Equity Shareholders holding 16,15,87,373 equity shares and who attended the meeting through VC/OAVM had already cast their vote by remote e-voting and therefore were not entitled to vote through e-voting at the meeting as per **"Annexure C"**
- 19 Equity Shareholders holding 7,282 equity shares, who attended the meeting through VC/OAVM, did not cast their votes as per **"Annexure D"**.
- 9 Equity Shareholders holding 1,255 equity shares, cast their vote through e-voting facility at Meeting through VC/OAVM as per **"Annexure E"**.
- 5 equity shareholders holding 16,70,468 equity shares had less voted 1,03,232 equity shares through remote e-voting as per **"Annexure F"**.



(xiv) List of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution has been sent to Mr. Jatin Jalundhwala, Company Secretary of the Company for records.

(xv) All relevant records of the voting conducted through remote e-voting and e-voting at the meeting are handed over to the Company Secretary for safe keeping.

Thanking you,
Yours faithfully,




Scrutinizer
CS Chirag Shah
Practicing Company Secretary
FCS No.: 5545; CP: 3498
Place: Ahmedabad
Date: December 29, 2025.
UDIN: F005545G002958583
Peer Review Cert. 6543/2025

Countersigned:
For, Adani Enterprises Limited



Mr. Jatin Jalundhwala
(Company Secretary and Person
Authorised by Chairman)

Adani Enterprises Limited

Resolution Required :Special			1 - Approval of Composite Scheme of Arrangement among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecom Limited and Adani New Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013						
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes –Against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	85,37,70,953	-	-	-	-	-	-	-
	Poll		-	-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-	-
	Total		-	-	-	-	-	-	-
Public Institutions	E-Voting	21,07,89,457	18,33,13,605	86.9653	18,33,13,605	-	100.0000	-	-
	Poll		-	-	-	-	-	-	-
	Postal Ballot		-	-	-	-	-	-	-
	Total		18,33,13,605	86.9653	18,33,13,605	-	100.0000	-	-
Public Non Institutions	E-Voting	8,96,20,319	75,955	0.0848	73,836	2,119	97.2102	2.7898	-
	Poll		1,255	0.0014	1,255	-	100.0000	-	-
	Postal Ballot		-	-	-	-	-	-	-
	Total		77,210	0.0862	75,091	2,119	97.2555	2.7445	-
Total		1,15,41,80,729	18,33,90,815	87.0514	18,33,88,696	2,119	99.9988	0.0012	-



CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213-1214 Ganesh Glory, Nr. Jagatpur Crossing

Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : info@chiragshahassociates.com

Report of Scrutinizer

To,
Mr. Jatin Jalundhwala,
Company Secretary
(Person Authorised by Chairman)
Adani Enterprises Limited
having its Registered Office at
Adani Corporate House, Shantigram,
Near Vaishno Devi Circle, S. G.
Highway, Khodiyar, Ahmedabad – 382 421.

Sub: Scrutinizer's Report with respect to voting by public shareholders of Adani Enterprises Limited through remote e-Voting and e-voting at Meeting in terms of the SEBI Circular No. SEBI /HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

Dear Sir,

I, Chirag Shah, Partner, Chirag Shah and Associates, Practicing Company Secretaries, have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated November 14, 2025 as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting ("meeting") of the Equity Shareholders of Adani Enterprises Limited (hereinafter referred to as "the Company") convened by order of Hon'ble NCLT and held through VC/OAVM on Monday, December 29, 2025 at 11:00 a.m. (IST), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and read with the General Circulars No. 14/2020 dated April 8, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 5, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020; No. 10/2021 dated June 23, 2021; No. 20/2021 dated December 8, 2021; No. 21/2021 dated December 14, 2021; No. 2/2022 dated May 5, 2022; No. 10/2022 dated December 28, 2022; No. 9/2023 dated September 25, 2023; No. 9/2024 dated September 19, 2024; and No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (hereinafter referred to as the "MCA Circulars") and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India, on the resolution seeking approval of the Equity Shareholders to the Scheme of Arrangement among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecom Limited and Adani New Industries Limited and their respective shareholders ("the Scheme"), in terms of the Notice dated November 25, 2025, convening the said meeting.



As mentioned in the Notice, the proceedings of the meeting were deemed to be conducted at the Registered Office of the Company located at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421 and the same was deemed to be the venue of NCLT Convened meeting.

I submit my report with regard to the result of the Remote e-Voting and e-voting at Meeting in respect of public shareholders as under:

- (i) The company had appointed Central Depository Services (India) Limited (“CDSL”) as the Agency for providing remote e-voting and e-voting facility to the Equity Shareholders of the Company for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the Equity Shareholders electronically through remote e-voting as well as at the meeting on the item of the business sought to be transacted at the meeting of the Equity Shareholders of the Company, which was held on Monday, December 29, 2025 at 11:00 a.m. IST.
- (iii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the remote e-voting and e-voting at the meeting on the resolution contained in the Notice of the Meeting.
- (iv) The Company had provided remote e-voting facility and e-voting facility during the Meeting through CDSL to its Equity Shareholders as on the cut-off date i.e. Monday, December 22, 2025.
- (v) Our responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting at the meeting) was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer’s Report of the votes cast in **favour or against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.
- (vi) The Company had published Newspaper Advertisements in English in the Financial Express (All editions) and translation thereof in Gujarati language (Ahmedabad edition) on Thursday, November 27, 2025 (regarding holding of meeting containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder).
- (vii) The remote e-voting period had commenced on Wednesday, December 24, 2025 at 9:00 a.m. (IST) and has been closed on Sunday, December 28, 2025 at 5:00 p.m. (IST).



- (viii) At the meeting of the Equity Shareholders of the Company held through VC/OAVM, on Monday, December 29, 2025, after considering the item of business, the facility to vote electronically was provided to facilitate those Equity Shareholders who were attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically.
- (ix)
- (x) The votes cast through the e-voting module of CDSL was unblocked on Monday, December 29, 2025 at 11.48 a.m. in the presence of two witnesses, Mr. Raimeen Maradiya and Ms. Neha Soni who are not in the employment of the Company.
- (xi) Thereafter, I as a Scrutinizer duly compiled details of the remote e-voting carried out by the equity shareholders and the e-voting done at the meeting.
- (xii) The consolidated result of the voting seeking approval of the Equity Shareholders of the Company to the Scheme is as under:

Resolution: To consider and approve the Composite Scheme of Arrangement among Adani Green Technology Limited and Adani Emerging Businesses Private Limited and Adani Enterprises Limited and Adani Tradecom Limited and Adani New Industries Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013:

Mode		Number of Members who voted	Total Shares held	Favour		Against		Invalid Voted	
				Number of Members who voted	Votes	Number of Members who voted	Votes	Number of Members who voted	Votes
Public Shareholders	E-voting at the meeting	9	1,255	9	1,255	0	0	0	0
	Remote E-voting	1033	18,33,89,560	1,015	18,33,87,441	18	2119	0	0
Total		1042	18,33,90,815	1,024	18,33,88,696	18	2,119	0	0
This resolution is passed as votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against proposal									

- (xiii) List of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution has been sent to Mr. Jatin Jalundhwala, Company Secretary of the Company for records.



- (xiv) All other relevant records with respect to public shareholders were handed over to the Company Secretary of the Company for safe keeping.

Thanking you,
Yours faithfully,



Scrutinizer
CS Chirag Shah
Practicing Company Secretary
FCS No.: 5545; CP: 3498
Place: Ahmedabad
Date: December 29, 2025.
UDIN: F005545G002964963
Peer Review Cert. 6543/2025



Countersigned:
For, Adani Enterprises Limited



Mr. Jatin Jalundhwala
(Company Secretary and Person
Authorised by Chairman)