



December 31, 2025

Dear All,

Greetings of the day!

**Trading window is CLOSED from 1<sup>st</sup> January, 2026 to 7<sup>th</sup> February, 2026 (both days inclusive) for Adani Listed Entities and will re-open on 9<sup>th</sup> February, 2026.**

During this CLOSURE period:

- a. You cannot trade (i.e. purchase or sell or pledge) shares of any Adani Listed entity;
- b. The trading restriction shall also apply to:
  - Your spouse, HUF, Children, parents (whether financially dependent or not);
  - Your siblings, if they are financially dependent on you or take financial advice from you;
- d. Do not enter into Derivatives (F&O) transactions of any entity of Adani Listed entities;

Instance of violation, if any, shall be dealt with stringently and may lead to penalty, fine and/or disciplinary action.

**Further, please note that existing approvals taken for buy/sale of shares stands suspended. No transaction can be executed till the time trading window is closed.**

In case of any query/clarification please approach the Compliance Officer of your Company.

Regards

**Secretarial Team**