

Media Statement

16 October 2023
Ahmedabad

In a shocking development, on Sunday, 15 Oct 2023, a Supreme Court lawyer Mr. Jai Anant Dehadrai, filed a complaint with the CBI in the form of a sworn affidavit bringing on record “the commission of an elaborate criminal conspiracy” by Hon’ble MP Ms. Mahua Moitra and Mr. Darshan Hiranandani, CEO of Hiranandani Group, for specifically targeting, inter alia, Mr. Gautam Adani and his group of companies through parliamentary questions. He has further stated that, as a quid pro quo, Ms. Moitra received bribes and undue favours from Mr. Hiranandani. We also understand that another Hon’ble MP has forwarded the complaint to the Hon’ble Speaker of the Lok Sabha asking that the Hon’ble MP Ms. Moitra be suspended and probed for corruption. The complaint is in wide circulation in the public domain and has also been extensively covered today in the media.

This development corroborates our statement of 9 Oct 2023 that some groups and individuals have been working overtime to harm our name, goodwill and market standing. In this particular case, the lawyer’s complaint reveals that this arrangement to besmirch the reputation and interests of the Adani Group and our Chairman Mr. Gautam Adani has been in place since 2018.

On Monday, 9 Oct 2023, we had apprised the public, through a media statement and exchange filings, that “some foreign entities like the OCCRP, supported by a section of the foreign media, short-sellers and domestic collaborators, have launched a series of attacks against the Adani Group with the primary intent of dragging down its market value. In fact, these individuals and groups, bound by the common objective of damaging the Adani Group, have developed a playbook which is being executed to perfection by a well-oiled and professional machinery working in sync both within India and abroad.”

We also pointed out that one tactic in their playbook includes putting out media reports with “an uncanny ability to appear just before the hearing dates of important cases in India’s courts.” True to predicted form, the Financial Times published a story recycling baseless allegations against the Adani Group on 12 Oct 2023, just a day before the hearing of an Adani-related case in the Hon’ble Supreme Court.

We are issuing this statement in the interest of all our stakeholders, including our shareholders.

— Spokesperson, Adani Group