

From:

- (i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building,  
Ebene, Mauritius
- (ii) Afro Asia Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building,  
Ebene, Mauritius
- (iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building,  
Ebene, Mauritius

March 24, 2017

To:

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai - 400051

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai - 400 001

Dear Sirs,

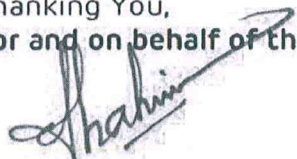
**Sub: Intimation under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding proposed acquisition of Equity Shares of Adani Power Limited by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers")**

Please find attached herewith intimation under regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") in the prescribed form regarding proposed acquisition of Equity Shares of **Adani Power Limited** by **Acquirers** from **Mr. Vinod S. Adani** (Seller/Transferor) by way of "inter-se transfer" of shares amongst promoter group as specified in Regulation 10(1)(a)(iii) of Takeover Regulations and as per the details given in the said form.

Please note that the transaction shall be undertaken subject to receipt of requisite regulatory approval / clarification, as may be required.

Kindly take the same on record.

Thanking You,  
**For and on behalf of the Acquirers**



**Authorised Signatory**

Encl: a/a

**Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|    |                                                                                                                                                                                                       |                                                                                                                                                                                        |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Name of the Target Company (TC)                                                                                                                                                                       | Adani Power Limited ("APL")                                                                                                                                                            |
| 2. | Name of the acquirer(s)                                                                                                                                                                               | (1) Worldwide Emerging Market Holding Ltd.,<br>(2) Afro Asia Trade and Investments Ltd.<br>(3) Universal Trade and Investments Ltd. and<br>(hereinafter the "Acquirers / Transferees") |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters                                              | Yes, Acquirers are members of the "promoter group" of APL holding equity shares of APL as on the date of this disclosure.                                                              |
| 4. | Details of the proposed acquisition                                                                                                                                                                   |                                                                                                                                                                                        |
|    | a. Name of the person(s) from whom shares are to be acquired                                                                                                                                          | Mr. Vinod S. Adani ("Seller / Transferor")                                                                                                                                             |
|    | b. Proposed date of acquisition                                                                                                                                                                       | March 31, 2017, pursuant to an off-market transaction. The transaction shall be undertaken subject to receipt of requisite regulatory approval / clarification, as may be required.    |
|    | c. Number of shares to be acquired from each person mentioned in 4(a) above                                                                                                                           | 22,64,57,026                                                                                                                                                                           |
|    | d. Total shares to be acquired as % of share capital of TC                                                                                                                                            | 5.87%                                                                                                                                                                                  |
|    | e. Price at which shares are proposed to be acquired                                                                                                                                                  | Nil - The shares are proposed to be acquired by the Acquirers pursuant to a gift from the Seller.                                                                                      |
|    | f. Rationale, if any, for the proposed transfer                                                                                                                                                       | Transferor proposes to transfer his holding to Acquirers with the objective of efficient succession planning, internal restructuring and corporatization of his holding.               |
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer                                                                                                | Regulation 10(1)(a)(iii). The transaction shall be undertaken subject to receipt of requisite regulatory approval / clarification, as may be required.                                 |
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of | The shares of APL are frequently traded on BSE and NSE.<br><br>NSE: Rs.: 36.07/-                                                                                                       |

✍

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                             |                                |                             |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|--------------------------------|-----------------------------|
|     | trading in the shares of the TC are recorded during such period.                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                             |                                |                             |
| 7.  | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.                                                                                                                                                                                                                                                                                                                                                    | Not applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                             |                                |                             |
| 8.  | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.                                                                                                                                                                                                                                                                                                           | Not applicable since no commercial consideration is involved in the proposed acquisition.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                             |                                |                             |
| 9.  | <div>i. Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)</div> <div>ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished.</div> | <div>The Acquirers confirm and declare that the Transferor and the Transferees have complied, to the extent applicable (during 3 years prior to the date of proposed acquisition) and will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997).</div> <div>The disclosures made by Transferor and the Transferees during previous 3 years prior to the date of proposed acquisition is attached as <b>Annexure 1</b>.</div> |                             |                                |                             |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.                                                                                                                                                                                                                                                                                                                   | <div>The Acquirers declare that the conditions specified under Regulation 10(1)(a)(iii) read with proviso to Regulation 10(1)(a) with respect to exemptions have been duly complied with.</div> <div>Regulations 10(1)(a)(i), (ii), (iv) &amp; (v) are not applicable.</div> <div>Please note that the transaction shall be undertaken subject to receipt of requisite regulatory approval / clarification, as may be required.</div>                                                                                                          |                             |                                |                             |
| 11. | Shareholding details                                                                                                                                                                                                                                                                                                                                                                                                                                              | Before the proposed transaction                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                             | After the proposed transaction |                             |
|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | No. of shares /voting rights                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | % w.r.t total share capital | No. of shares /voting rights   | % w.r.t total share capital |

|  |                                                 |                                            |          |  |          |
|--|-------------------------------------------------|--------------------------------------------|----------|--|----------|
|  |                                                 |                                            | of<br>TC |  | of<br>TC |
|  | a. Acquirer(s) and PACs (other than sellers)(*) | As per <b>Annexure 2</b> attached herewith |          |  |          |
|  | b. Seller (s)                                   |                                            |          |  |          |

For and on behalf of the Acquirers

  
**Authorised Signatory**

Date: 24-03-2017

**Note:**

- (\*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

Chandan Lakhwani

Annexure 1

**From:** Chandan Lakhwani  
**Sent:** 10 June 2015 15:35  
**To:** 'cmlist@nse.co.in'; 'corp.relations@bseindia.com'  
**Cc:** Ashok Jagetiya  
**Subject:** Adani Power Limited - Takeover Code Disclosures - Composite Scheme of Arrangement  
**Attachments:** APL\_SE\_29(1).pdf; APL\_SE\_29(2).pdf; APL\_SE\_10(6).pdf; APL\_SE\_covering letter.pdf

**Tracking:**

**Recipient**

**Delivery**

'cmlist@nse.co.in'

'corp.relations@bseindia.com'

Ashok Jagetiya

Delivered: 10-06-2015 15:35

Dear Sir,

Please find attached herewith the disclosures under regulation 29(1), 29(2) and 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of shares of Adani Power Limited by Acquirers pursuant to the Composite Scheme of Arrangement.

Kindly take the same on record

Regards  
For and on behalf of Acquirers  
Chandan Lakhwani  
Phone: 079-25555851

June 10, 2015

To  
National Stock Exchange of India Limited  
Exchange Plaza, BKC, Bandra (East)  
Mumbai – 400 051

To  
BSE Limited  
Floor 25, P J Towers, Dalal Street,  
Mumbai – 400001

Ref: Acquisition of Shares of **Adani Power Limited**

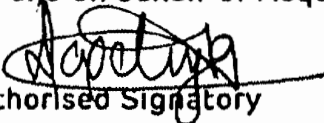
Sub: **Disclosures under regulation 29(1), 29(2) and 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of shares of Adani Power Limited by Acquirers pursuant to the Composite Scheme of Arrangement**

Dear Sir,

Please find attached herewith disclosures under regulation 29(1), 29(2) and 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of shares of **Adani Power Limited by Acquirers** pursuant to the Composite Scheme of Arrangement between Adani Enterprises Limited and Adani Ports and Special Economic Zone Limited and Adani Power Limited and Adani Transmission Limited and Adani Mining Private Limited and their respective Shareholders and Creditors pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and the Companies Act, 2013 as approved by Hon'ble High Court of Gujarat vide its order dated 7<sup>th</sup> May, 2015 ("Composite Scheme of Arrangement").

Kindly take the same on record.

**For and on behalf of Acquirers**

  
**Authorised Signatory**

Encl: a/a.

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part –A- Details of the Acquisition**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                               |                                                                   |                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                                                                                                                                                                                                                                                                                               | Adani Power Limited (APL)                                                                                                                     |                                                                   |                                                                   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                                                                                                                                                                                                                                                                                                 | Names of the acquirers being Promoter and Promoter Group is attached as <u>Annexure 1</u>                                                     |                                                                   |                                                                   |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                                                                                                                                                                                                                                                                                       | Yes                                                                                                                                           |                                                                   |                                                                   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                                                                                                                                                                                                                                                                                            | BSE Limited<br>National Stock Exchange of India Limited                                                                                       |                                                                   |                                                                   |
| Details of the acquisition as follows                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>Number</b>                                                                                                                                 | <b>% w.r.t. total share/voting capital wherever applicable(*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b><br>a) Shares carrying voting rights<br>b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)<br>c) Voting rights (VR) otherwise than by equity shares<br>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Details of Shares carrying voting rights before the acquisition under consideration, holding of acquirers are attached as <u>Annexure 2</u> . |                                                                   |                                                                   |
| <b>e) Total (a+b+c)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                               |                                                                   |                                                                   |
| <b>Details of acquisition</b><br>a) Shares carrying voting rights acquired<br>b) VRs acquired otherwise than by equity shares<br>c) Warrants/convertible securities/any other instrument that entitles the acquirer to                                                                                                                                                                                                                                        | Details of Shares carrying voting rights acquired are attached as <u>Annexure 2</u>                                                           |                                                                   |                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>receive shares carrying voting rights in the TC (specify holding in each category) acquired.</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p>                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                             |
| <b>e) Total (a+b+c+/-d)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                             |
| <p><b>After the acquisition, holding of acquirer along with PACs of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.</p> <p>c) VRs otherwise than by equity shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> | <p>Details of Shares carrying voting rights after the acquisition under consideration, holding of acquirers are attached as <u>Annexure 2</u>.</p>                          |
| <b>e) Total (a+b+c)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                             |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)                                                                                                                                                                                                                                                                                                                                                                               | Shares acquired by acquirers pursuant to the Composite Scheme of Arrangement ("Scheme") as approved by Hon'ble High Court of Gujarat dated 7 <sup>th</sup> day of May, 2015 |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.                                                                                                                                                                                                                                                                                                                                                                | Not applicable                                                                                                                                                              |
| Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.                                                                                                                                                                                                                                                                                                        | 8 <sup>th</sup> June, 2015                                                                                                                                                  |



|                                                                                   |                                                                                                                                                  |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Equity share capital / total voting capital of the TC before the said acquisition | Equity Share Capital of TC, i.e. APL, before the said acquisition = RS 2871,92,21,100 (287,19,22,110 equity shares of face value of Rs. 10 each) |
| Equity share capital/ total voting capital of the TC after the said acquisition   | Equity Share Capital of TC, i.e. APL, after the said acquisition = Rs 2935,83,89,410 (293,58,38,941 equity shares of face value of Rs. 10 each)  |
| Total diluted share/voting capital of the TC after the said acquisition           | Equity Share Capital of TC, i.e. APL, after the said acquisition = Rs 2935,83,89,410 (293,58,38,941 equity shares of face value of Rs. 10 each)  |

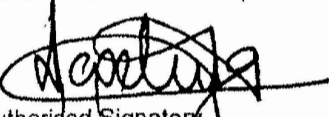
For and on behalf of Acquirers

  
Authorised Signatory

Place: Ahmedabad

Date: 10-06-2015

For and on behalf of Acquirers

  
Authorized Signatory

Place: Ahmedabad

Date: 10-06-2015

**Signature of the acquirer / Authorised Signatory**

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

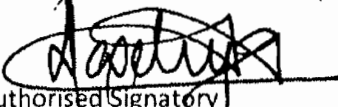
(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

## Annexure 1 for Regulation 29(1)

Name of Target Company: Adani Power Limited

| Name of Acquirers |                                                                                        |
|-------------------|----------------------------------------------------------------------------------------|
| Sr. No.           | Name of Acquirers                                                                      |
| 1                 | Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    |
| 2                 | Adani Properties Pvt. Ltd.                                                             |
| 3                 | Shri Vinod Shantilal Adani                                                             |
| 4                 | Ventura Power Investments Pvt. Ltd., Mauritius                                         |
| 5                 | Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) |
| 6                 | Shri Bhavik B. Shah                                                                    |
| 7                 | Shri Rakesh R. Shah                                                                    |
| 8                 | Smt. Surekha B. Shah                                                                   |
| 9                 | Smt. Priti R. Shah                                                                     |
| 10                | Shri Vinod N. Sanghavi                                                                 |

For and on behalf of all acquirers

  
Authorised Signatory

Annexure 2 for Regulation 29(1)

Name of Target Company(TC): Adani Power Limited

| Sr. No. | Name of Acquirers                                                                      | Pre-arrangement     |             | Acquisition details   |              | Post-arrangement      |              |
|---------|----------------------------------------------------------------------------------------|---------------------|-------------|-----------------------|--------------|-----------------------|--------------|
|         |                                                                                        | No. of shares       | %*          | No. of shares         | %*           | No. of shares         | %*           |
| 1       | Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    | -                   | 0.00        | 1,15,51,79,633        | 39.35        | 1,15,51,79,633        | 39.35        |
| 2       | Adani Properties Pvt. Ltd.                                                             | 4,40,66,085         | 1.53        | 18,50,14,800          | 6.27         | 22,90,80,885          | 7.80         |
| 3       | Shri Vinod Shantilal Adani                                                             | 5,77,00,000         | 2.01        | 16,87,57,026          | 5.70         | 22,64,57,026          | 7.71         |
| 4       | Ventura Power Investments Pvt. Ltd., Mauritius                                         | 7,08,78,997         | 2.47        | 68,58,204             | 0.18         | 7,77,37,201           | 2.65         |
| 5       | Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | -                   | 0.00        | 1,64,32,820           | 0.56         | 1,64,32,820           | 0.56         |
| 6       | Shri Bhavik B. Shah                                                                    | 5,000               | 0.00        | 68,805                | 0.00         | 73,805                | 0.00         |
| 7       | Shri Rakesh R. Shah                                                                    | 368                 | 0.00        | 11,36,364             | 0.04         | 11,36,732             | 0.04         |
| 8       | Smt. Surekha B. Shah                                                                   | 5,000               | 0.00        | 63,226                | 0.00         | 68,226                | 0.00         |
| 9       | Smt. Priti R. Shah                                                                     | -                   | 0.00        | 3,64,481              | 0.01         | 3,64,481              | 0.01         |
| 10      | Shri Vinod N. Sanghavi                                                                 | 4,500               | 0.00        | 29,753                | 0.00         | 34,253                | 0.00         |
|         | <b>Total</b>                                                                           | <b>17,26,59,950</b> | <b>6.01</b> | <b>1,53,39,05,112</b> | <b>52.12</b> | <b>1,70,65,65,062</b> | <b>58.13</b> |

\* Since there are no convertible instruments in TC, % w.r.t to total share / voting capital and diluted share / voting capital of TC is same

For and on behalf of all acquirers

  
Authorised Signatory

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                                                          |                                                                                                                                             |                                                                    |                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                          | Adani Power Limited (APL)                                                                                                                   |                                                                    |                                                                   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                            | Names of the acquirers being Promoter and Promoter Group is attached as <u>Annexure 1</u>                                                   |                                                                    |                                                                   |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                  | Yes                                                                                                                                         |                                                                    |                                                                   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                       | BSE Limited<br>National Stock Exchange of India Limited                                                                                     |                                                                    |                                                                   |
| Details of the acquisition / disposal as follows                                                                                                                         | <b>Number</b>                                                                                                                               | <b>% w.r.t. total share/voting capital wherever applicable (*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition/disposal under consideration, holding of :</b>                                                                                                 | Details of Shares carrying voting rights before the acquisition under consideration, holding of acquirers are attached as <u>Annexure 2</u> |                                                                    |                                                                   |
| a) Shares carrying voting rights                                                                                                                                         | --                                                                                                                                          |                                                                    |                                                                   |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)                                                                                   | --                                                                                                                                          |                                                                    |                                                                   |
| c) Voting rights (VR) otherwise than by equity shares                                                                                                                    | --                                                                                                                                          |                                                                    |                                                                   |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | --                                                                                                                                          |                                                                    |                                                                   |
| <b>e) Total (a+b+c+d)</b>                                                                                                                                                |                                                                                                                                             |                                                                    |                                                                   |
| <b>Details of acquisition/sale</b>                                                                                                                                       | Details of Shares carrying voting rights acquired are attached as <u>Annexure 2</u>                                                         |                                                                    |                                                                   |
| a) Shares carrying voting rights acquired/sold                                                                                                                           | --                                                                                                                                          |                                                                    |                                                                   |
| b) VRs acquired /sold otherwise than by shares                                                                                                                           | --                                                                                                                                          |                                                                    |                                                                   |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the                                       | --                                                                                                                                          |                                                                    |                                                                   |

*AB*

|                                                                                                                                                                                            |                                                                                                                                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TC (specify holding in each category) acquired/sold                                                                                                                                        |                                                                                                                                                                             |
| d) Shares encumbered / invoked/released by the acquirer.                                                                                                                                   | --                                                                                                                                                                          |
| e) Total (a+b+c+/-d)                                                                                                                                                                       |                                                                                                                                                                             |
| <b>After the acquisition/sale, holding of:</b>                                                                                                                                             | Details of Shares carrying voting rights after the acquisition under consideration, holding of acquirers are attached as <u>Annexure 2</u> .                                |
| a) Shares carrying voting rights                                                                                                                                                           |                                                                                                                                                                             |
| b) Shares encumbered with the acquirer                                                                                                                                                     | --                                                                                                                                                                          |
| c) VRs otherwise than by equity shares                                                                                                                                                     | --                                                                                                                                                                          |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | --                                                                                                                                                                          |
| e) Total (a+b+c+d)                                                                                                                                                                         |                                                                                                                                                                             |
| Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                                   | Shares acquired by acquirers pursuant to the Composite Scheme of Arrangement ("Scheme") as approved by Hon'ble High Court of Gujarat dated 7 <sup>th</sup> day of May, 2015 |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                 | 8 <sup>th</sup> June, 2015                                                                                                                                                  |
| Equity share capital / total voting capital of the TC before the said acquisition/sale                                                                                                     | Equity Share Capital of TC, i.e. APL, before the said acquisition = RS 2871,92,21,100 (287,19,22,110 equity shares of face value of Rs. 10 each)                            |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale                                                                                                       | Equity Share Capital of TC, i.e. APL, after the said acquisition = Rs 2935,83,89,410 (293,58,38,941 equity shares of face value of Rs. 10 each)                             |



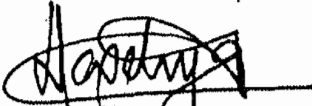
|                                                                              |                                                                                                                                                    |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| Total diluted share/voting capital of the TC after the said acquisition/sale | Equity Share Capital of TC, i.e. APL, after the said acquisition = Rs 2935,83,89,410<br>(293,58,38,941 equity shares of face value of Rs. 10 each) |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For and on behalf of Acquirers

  
Authorized Signatory

Place: Ahmedabad

Date: 10-06-2015

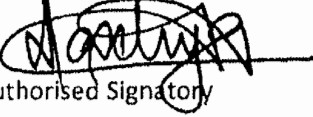
**Signature of the acquirer / seller / Authorised Signatory**

## Annexure 1 for Regulation 29(2)

Name of Target Company: Adani Power Limited

| Name of Acquirers |                                                                                        |
|-------------------|----------------------------------------------------------------------------------------|
| Sr. No.           | Name of Acquirers                                                                      |
| 1                 | Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    |
| 2                 | Adani Properties Pvt. Ltd.                                                             |
| 3                 | Shri Vinod Shantilal Adani                                                             |
| 4                 | Ventura Power Investments Pvt. Ltd., Mauritius                                         |
| 5                 | Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) |
| 6                 | Shri Bhavik B. Shah                                                                    |
| 7                 | Shri Rakesh R. Shah                                                                    |
| 8                 | Smt. Surekha B. Shah                                                                   |
| 9                 | Smt. Priti R. Shah                                                                     |
| 10                | Shri Vinod N. Sanghavi                                                                 |

For and on behalf of all acquirers



Authorised Signatory

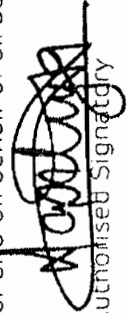
## Name of Target Company(TC): Adani Power Limited

| Sr. No. | Name of Acquirers                                                                      | Pre-arrangement |      | Acquisition details |       | Post-arrangement |       |  |
|---------|----------------------------------------------------------------------------------------|-----------------|------|---------------------|-------|------------------|-------|--|
|         |                                                                                        | No. of shares   | %*   | No. of shares       | %*    | No. of shares    | %*    |  |
| [A]     | Details of Shares acquired pursuant to the Composite Scheme of Arrangement             |                 |      |                     |       |                  |       |  |
| 1       | Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    | -               | 0.00 | 1,15,51,79,633      | 39.35 | 1,15,51,79,633   | 39.35 |  |
| 2       | Adani Properties Pvt. Ltd.                                                             | 4,40,66,085     | 1.53 | 18,50,14,800        | 6.27  | 22,90,80,885     | 7.80  |  |
| 3       | Shri Vinod Shantilal Adani                                                             | 5,77,00,000     | 2.01 | 16,87,57,026        | 5.70  | 22,64,57,026     | 7.71  |  |
| 4       | Ventura Power Investments Pvt. Ltd., Mauritius                                         | 7,08,78,997     | 2.47 | 68,58,204           | 0.18  | 7,77,37,201      | 2.65  |  |
| 5       | Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | -               | 0.00 | 1,64,32,820         | 0.56  | 1,64,32,820      | 0.56  |  |
| 6       | Shri Bhavik B. Shah                                                                    | 5,000           | 0.00 | 68,805              | 0.00  | 73,805           | 0.00  |  |
| 7       | Shri Rakesh R. Shah                                                                    | 368             | 0.00 | 11,36,364           | 0.04  | 11,36,732        | 0.04  |  |
| 8       | Smt. Surekha B. Shah                                                                   | 5,000           | 0.00 | 63,226              | 0.00  | 68,226           | 0.00  |  |
| 9       | Smt. Priti R. Shah                                                                     | -               | 0.00 | 3,64,481            | 0.01  | 3,64,481         | 0.01  |  |
| 10      | Shri Vinod N. Sanghavi                                                                 | 4,500           | 0.00 | 29,753              | 0.00  | 34,253           | 0.00  |  |
|         | Total                                                                                  | 17,26,59,950    | 6.01 | 1,53,39,05,112      | 52.12 | 1,70,65,65,062   | 58.13 |  |

|                                                                                        |                           |                |       |                 |        |   |   |
|----------------------------------------------------------------------------------------|---------------------------|----------------|-------|-----------------|--------|---|---|
| <b>[B] Details of Shares cancelled pursuant to the Composite Scheme of Arrangement</b> |                           |                |       |                 |        |   |   |
| 1                                                                                      | Adani Enterprises Limited | 1,98,12,90,000 | 68.99 | -1,98,12,90,000 | -68.99 | 0 | 0 |

\* Since there are no convertible instruments in TC, % w.r.t to total share / voting capital and diluted share / voting capital of TC is same

For and on behalf of all acquirers

  
Authorised Signatory

## Chandan Lakhwani

---

**From:** Chandan Lakhwani  
**Sent:** 22 June 2015 15:41  
**To:** 'cmlist@nse.co.in'; 'corp.relations@bseindia.com'; Rajesh Shah  
**Cc:** Ashok Jagetiya; Deepak Pandya  
**Subject:** Adani Power Ltd. - Disclosure u/r. 31 of SAST Regulations  
**Attachments:** APL\_Pledge\_22-06-2015.pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'cmlist@nse.co.in'            |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Rajesh Shah                   | Delivered: 22-06-2015 18:27 |
|           | Ashok Jagetiya                | Delivered: 22-06-2015 15:41 |
|           | Deepak Pandya                 |                             |

Dear Sir,

Please find attached herewith disclosure from the following promoter group entities of Adani Power Limited in the prescribed format relating to creation of encumbrances on equity shares of Adani Power Limited.

1. Gautam S Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)
2. Adani Properties Private Limited
3. Vinod Shantilal Adani
4. Ventura Power Investments Pvt. Ltd.

This is in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Regards  
Chandan Lakhwani  
Phone: 079-25555851

June 22, 2015

**From:**

**Gautam S Adani & Rajesh S. Adani**  
**(on behalf of S. B. Adani Family Trust)**  
9<sup>th</sup> Floor, Shikhar, Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380009

**Vinod Shantilal Adani**  
394, Emirates Hill, Third Post Box No.  
17186, Dubai

**Adani Properties Pvt. Ltd.**  
Shikhar, Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

**Ventura Power Investments Pvt. Ltd.**  
C/o., Trustlink International Limited, Suite  
501, St. James Court, St. Dennis Street,  
Port Louis, Mauritius

**To:**

**National Stock Exchange of India Limited**  
Exchange Plaza, BKC, Bandra (East)  
Mumbai - 400 051

**BSE Limited**  
Floor 25, P J Towers, Dalal Street,  
Mumbai - 400001

**Adani Power Limited**  
Shikhar, Near Adani House,  
Mithakhali Six Roads, Navrangpura  
Ahmedabad-380 009

**Ref: Adani Power Limited**

**Sub: Disclosure under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding creation of encumbrance on equity shares of Adani Power Ltd.**

Please find attached herewith disclosure from the following promoter group entities of Adani Power Limited in the prescribed format relating to creation of encumbrances on equity shares of Adani Power Limited.

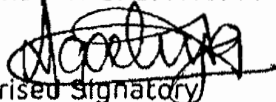
1. Gautam S Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)
2. Adani Properties Private Limited
3. Vinod Shantilal Adani
4. Ventura Power Investments Pvt. Ltd.

This is in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

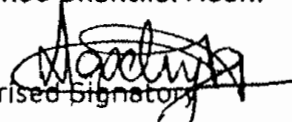
Kindly take the same on record.

Thanking You,

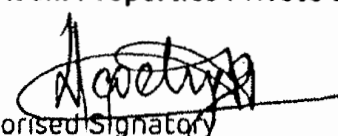
For, **Gautam S Adani & Rajesh S. Adani**  
**(on behalf of S. B. Adani Family Trust)**

  
Authorised Signatory

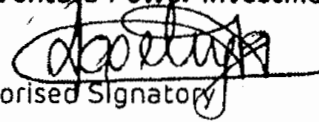
For, **Vinod Shantilal Adani**

  
Authorised Signatory

For, **Adani Properties Private Limited**

  
Authorised Signatory

For, **Ventura Power Investments Pvt. Ltd.**

  
Authorised Signatory

Encl: Disclosure in the prescribed format

**Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

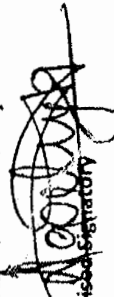
|                                                                                                                                                                                          |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|--------------------------------|--------------------------------------------|--------------------------------------------|--------------------------------|--------------------------------|-------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------|---------------|--------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-------|
| Name of the Target company(TC)                                                                                                                                                           |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| Adani Power Limited (APL)                                                                                                                                                                |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| Name of the stock Exchanges where the shares of the target company are listed                                                                                                            |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| BSE Ltd. & National Stock Exchange of India Ltd.                                                                                                                                         |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| Date of reporting                                                                                                                                                                        |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| 22-06-2015                                                                                                                                                                               |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| Name of the Promoter or PAC on whose shares encumbrance was created/<br>released/invoked                                                                                                 |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| 1. Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)<br>2. Adani Properties Private Limited<br>3. Vinod Shantilal Adani<br>4. Ventura Power Investments Pvt. Ltd. |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| Details of the creation of encumbrance:                                                                                                                                                  |                                               |                                |                                            |                                            |                                |                                |                                                       |                                                               |                                                                                    |               |                                |                                                                                                                     |                                                               |       |
| Name of Promoter(s)<br>or PACs with him (**)                                                                                                                                             | Promoter holding in the target company<br>(1) |                                |                                            | Promoter holding already<br>encumbered (2) |                                |                                | Details of events pertaining to encumbrance (3)       |                                                               |                                                                                    |               |                                | Post event holding of<br>encumbered shares<br>{ creation[(2)+(3) / release<br>[(2)-(3)] / invocation [(2)-<br>(3)]} |                                                               |       |
|                                                                                                                                                                                          | No. of shares                                 | % of total<br>share<br>capital | % w.r.t<br>Diluted<br>share<br>capital (*) | No. of shares                              | % of total<br>share<br>capital | % of total<br>share<br>capital | Type of<br>event(creation<br>/release<br>/invocation) | Date of creation<br>/invocation/<br>release of<br>encumbrance | Type of<br>encumbrance<br>(pledge /lien/non<br>disposal<br>undertaking/oth<br>ers) | No. of shares | % of total<br>share<br>capital |                                                                                                                     | Name of the<br>entity in whose<br>favour shares<br>encumbered |       |
| Gautam S. Adani &<br>Rajesh S. Adani (on<br>behalf of S. B. Adani<br>Family Trust)                                                                                                       | 1,15,51,79,633                                | 39.35                          | 39.35                                      | 0                                          | 0.00                           | 39.35                          | Creation                                              | 16-06-2015                                                    | Pledge                                                                             | 18,49,18,977  | 6.30                           | IDBI<br>Trusteeship<br>Services Ltd.                                                                                | 18,49,18,977                                                  | 6.30  |
| Gautam S. Adani &<br>Rajesh S. Adani (on<br>behalf of S. B. Adani<br>Family Trust)                                                                                                       | 1,15,51,79,633                                | 39.35                          | 39.35                                      | 18,49,18,977                               | 6.30                           | 39.35                          | Creation                                              | 16-06-2015                                                    | Pledge                                                                             | 2,76,49,358   | 0.94                           | IDBI<br>Trusteeship<br>Services Ltd.                                                                                | 21,25,68,335                                                  | 7.24  |
| Gautam S. Adani &<br>Rajesh S. Adani (on<br>behalf of S. B. Adani<br>Family Trust)                                                                                                       | 1,15,51,79,633                                | 39.35                          | 39.35                                      | 21,25,68,335                               | 7.24                           | 39.35                          | Creation                                              | 16-06-2015                                                    | Non Disposal<br>Undertaking                                                        | 14,87,97,834  | 5.07                           | IDBI<br>Trusteeship<br>Services Ltd.                                                                                | 36,13,66,169                                                  | 12.31 |
| Gautam S. Adani &<br>Rajesh S. Adani (on<br>behalf of S. B. Adani<br>Family Trust)                                                                                                       | 1,15,51,79,633                                | 39.35                          | 39.35                                      | 36,13,66,169                               | 12.31                          | 39.35                          | Creation                                              | 16-06-2015                                                    | Pledge                                                                             | 3,82,22,130   | 1.30                           | IDBI<br>Trusteeship<br>Services Ltd.                                                                                | 39,95,88,299                                                  | 13.61 |

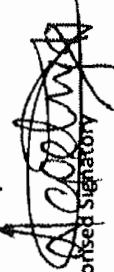
| Name of Promoter(s) or PACs with him (*)                                  | Promoter holding in the target company (1) |                          |                                   | Promoter holding already encumbered (2) |                          |                                                 | Details of events pertaining to encumbrance (3)        |                                                                    |               |                          |                                                      | Post event holding of encumbered shares { creation(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)] } |                          |
|---------------------------------------------------------------------------|--------------------------------------------|--------------------------|-----------------------------------|-----------------------------------------|--------------------------|-------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------|---------------|--------------------------|------------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------|
|                                                                           | No. of shares                              | % of total share capital | % w.r.t Diluted share capital (*) | No. of shares                           | % of total share capital | Type of event (creation / release / invocation) | Date of creation / invocation / release of encumbrance | Type of encumbrance (pledge /lien/non disposal undertaking/others) | No. of shares | % of total share capital | Name of the entity in whose favour shares encumbered | No. of shares                                                                                          | % of total share capital |
| Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust) | 1,15,51,79,633                             | 39.35                    | 39.35                             | 39,95,88,299                            | 13.61                    | Creation                                        | 16-06-2015                                             | Non Disposal Undertaking                                           | 25,81,41,741  | 8.79                     | Axis Bank Ltd.                                       | 65,77,30,040                                                                                           | 22.40                    |
| Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust) | 1,15,51,79,633                             | 39.35                    | 39.35                             | 65,77,30,040                            | 22.40                    | Creation                                        | 16-06-2015                                             | Pledge                                                             | 3,57,14,286   | 1.22                     | Standard Chartered Bank                              | 69,34,44,326                                                                                           | 23.62                    |
| Adani Properties Pvt. Ltd.                                                | 22,90,80,885                               | 7.80                     | 7.80                              | 0                                       | 0.00                     | Creation                                        | 13-06-2015                                             | Pledge                                                             | 1,47,22,896   | 0.50                     | Yes Bank Ltd.                                        | 1,47,22,896                                                                                            | 0.50                     |
| Adani Properties Pvt. Ltd.                                                | 22,90,80,885                               | 7.80                     | 7.80                              | 1,47,22,896                             | 0.50                     | Creation                                        | 13-06-2015                                             | Pledge                                                             | 4,55,60,200   | 1.55                     | IDBI Trusteeship Services Ltd.                       | 6,02,83,096                                                                                            | 2.05                     |
| Adani Properties Pvt. Ltd.                                                | 22,90,80,885                               | 7.80                     | 7.80                              | 6,02,83,096                             | 2.05                     | Creation                                        | 16-06-2015                                             | Pledge                                                             | 12,13,59,224  | 4.13                     | IDBI Bank Ltd.                                       | 18,16,42,320                                                                                           | 6.19                     |
| Vinod Shantilal Adani                                                     | 22,64,57,026                               | 7.71                     | 7.71                              | 0                                       | 0.00                     | Creation                                        | 13-06-2015                                             | Pledge                                                             | 16,87,57,026  | 5.75                     | IDBI Trusteeship Services Ltd.                       | 16,87,57,026                                                                                           | 5.75                     |
| Ventura Power Investments Pvt. Ltd., Mauritius                            | 7,77,37,201                                | 2.65                     | 2.65                              | 7,08,78,997                             | 2.41                     | Creation                                        | 13-06-2015                                             | Pledge                                                             | 68,58,204     | 0.23                     | IDBI Trusteeship Services Ltd.                       | 7,77,37,201                                                                                            | 2.65                     |

| Name of Promoter(s) or PACs with him (**)                                    | Promoter holding in the target company (1) |                          |                                    |  | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3) |                                                        |                                                                         |               |                          |                                                      | Post event holding of encumbered shares { creation[(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)] } |                          |
|------------------------------------------------------------------------------|--------------------------------------------|--------------------------|------------------------------------|--|-----------------------------------------|--------------------------|-------------------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------------|---------------|--------------------------|------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--------------------------|
|                                                                              | No. of shares                              | % of total share capital | % w.r.t. Diluted share capital (*) |  | No. of shares                           | % of total share capital | Type of event (creation / release / invocation) | Date of creation / invocation / release of encumbrance | Type of encumbrance (pledge / lien / non disposal undertaking / others) | No. of shares | % of total share capital | Name of the entity in whose favour shares encumbered | No. of shares                                                                                           | % of total share capital |
| Gautam S. Adani & Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | 1,54,32,820                                | 0.56                     | 0.56                               |  | 0                                       | 0.00                     | -                                               | -                                                      | -                                                                       | -             | -                        | -                                                    | 0                                                                                                       | 0.00                     |
| Bhavik B. Shah                                                               | 73,805                                     | 0.00                     | 0.00                               |  | 0                                       | 0.00                     | -                                               | -                                                      | -                                                                       | -             | -                        | -                                                    | 0                                                                                                       | 0.00                     |
| Rakesh R. Shah                                                               | 11,36,732                                  | 0.04                     | 0.04                               |  | 0                                       | 0.00                     | -                                               | -                                                      | -                                                                       | -             | -                        | -                                                    | -                                                                                                       | -                        |
| Surekha B. Shah                                                              | 68,226                                     | 0.00                     | 0.00                               |  | 0                                       | 0.00                     | -                                               | -                                                      | -                                                                       | -             | -                        | -                                                    | -                                                                                                       | -                        |
| Priti R. Shah                                                                | 3,64,481                                   | 0.01                     | 0.01                               |  | 0                                       | 0.00                     | -                                               | -                                                      | -                                                                       | -             | -                        | -                                                    | -                                                                                                       | -                        |
| Vinod N. Sanghavi                                                            | 34,253                                     | 0.00                     | 0.00                               |  | 0                                       | 0.00                     | -                                               | -                                                      | -                                                                       | -             | -                        | -                                                    | -                                                                                                       | -                        |

For Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)

For Adani Properties Private Limited

  
Authorised Signatory

  
Authorised Signatory

For Vinod Shantilal Adani

For Ventura Power Investments Private Limited

  
Authorised Signatory

  
Authorised Signatory

Place: Ahmedabad

Date: 22-06-2015

(\*\*) The name of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

## Chandan Lakhwani

---

**From:** Chandan Lakhwani  
**Sent:** 12 September 2015 16:08  
**To:** 'cmlist@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Dharmesh Desai; Ashok Jagetiya  
**Subject:** Adani Power Ltd. -Reg 31 of SEBI (SAST) Regulations - Release of Pledge – Mr. Vinod S Adani  
**Attachments:** APL\_SAST\_Release\_11-09-2015.pdf

**Tracking:**

**Recipient**

**Delivery**

'cmlist@nse.co.in'

'corp.relations@bseindia.com'

Deepak Pandya

Delivered: 12-09-2015 16:09

Dharmesh Desai

Ashok Jagetiya

Delivered: 12-09-2015 16:09

Dear Sir/Madam,

Please find attached herewith disclosure in the prescribed format from Mr. Vinod S. Adani relating to **release of pledge on equity shares of Adani Power Limited.**

This is in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Regards,

Chandan Lakhwani

Associate Manager – Secretarial | Adani Properties Pvt. Ltd.

Mob +91 9909431155 | Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)

104, Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India



September 12, 2015

To:

National Stock Exchange of India Limited  
Exchange Plaza, BKC, Bandra (East)  
Mumbai – 400 051

BSE Limited  
Floor 25, P J Towers, Dalal Street,  
Mumbai – 400001

Adani Power Limited

“Shikhar” Near Adani House, Mithakhali Six Roads,  
Navrangpura, Ahmedabad-380 009

**Sub: Disclosure under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding release of pledge on 16,87,57,026 equity shares of Adani Power Ltd.**

Please find attached herewith disclosure in the prescribed format relating to release of pledge on **16,87,57,026 equity shares of Adani Power Ltd.**

This is in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking You,

**Vinod S. Adani**

*Encl: Disclosure in the prescribed format*

**Vinod S. Adani**

394, Emirates Hill, Third Post Box No. 17186, Dubai

|                                                                                       |                                                 |
|---------------------------------------------------------------------------------------|-------------------------------------------------|
| Name of the Target company(TC)                                                        | Adani Power Limited                             |
| Name of the stock Exchanges where the shares of the target company are listed         | BSE Ltd. & National Stock Exchange of India Ltd |
| Date of reporting                                                                     | 12-Sep-15                                       |
| Name of the Promoter or PAC on whose shares encumbrance was created/ released/invoked | Vinod S. Adani                                  |

Page No. 1

| Name of Promoter(s) or PACs with him (*)                                     | Promoter holding in the target company (1) |                          | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3) |                                                        |                                                                    |                           |        |                          |                                                          | Post event holding of encumbered shares { creation[(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)] } |              |
|------------------------------------------------------------------------------|--------------------------------------------|--------------------------|-----------------------------------------|--------------------------|-------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------|---------------------------|--------|--------------------------|----------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------|
|                                                                              | No of shares                               | % of total share capital | No of shares                            | % of total share capital | Type of event (creation / release / invocation) | Date of creation / invocation / release of encumbrance | Type of encumbrance (pledge /lien/non disposal undertaking/others) | Reason for encumbrance ** | Number | % of total share capital | Name of the entity in whose favour shares encumbered *** |                                                                                                          | No of shares |
| Ventura Power Investments Pvt. Ltd., Mauritius                               | 77,737,201                                 | 2.55                     | -                                       | -                        | -                                               | -                                                      | -                                                                  | -                         | -      | -                        | -                                                        | -                                                                                                        | -            |
| Gautam S. Adani & Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | 16,432,820                                 | 0.56                     | -                                       | -                        | -                                               | -                                                      | -                                                                  | -                         | -      | -                        | -                                                        | -                                                                                                        | -            |
| Bhavik B. Shah                                                               | 73,805                                     | 0.00                     | -                                       | -                        | -                                               | -                                                      | -                                                                  | -                         | -      | -                        | -                                                        | -                                                                                                        | -            |
| Rakesh R. Shah                                                               | 1,136,732                                  | 0.04                     | -                                       | -                        | -                                               | -                                                      | -                                                                  | -                         | -      | -                        | -                                                        | -                                                                                                        | -            |
| Surekha B. Shah                                                              | 68,226                                     | 0.00                     | -                                       | -                        | -                                               | -                                                      | -                                                                  | -                         | -      | -                        | -                                                        | -                                                                                                        | -            |
| Priti R. Shah                                                                | 364,481                                    | 0.01                     | -                                       | -                        | -                                               | -                                                      | -                                                                  | -                         | -      | -                        | -                                                        | -                                                                                                        | -            |
| Vinod N. Sanghavi                                                            | 34,253                                     | 0.00                     | -                                       | -                        | -                                               | -                                                      | -                                                                  | -                         | -      | -                        | -                                                        | -                                                                                                        | -            |

# Note: Lender: Standard Chartered Bank, Trustee: IDBI Trusteeship Services Ltd.

Vinod S. Adani

Signature of Authorised Signatory

Place: Dubai

Date: 12-09-2015

\* The name of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge etc.

\*\*\* This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender

## Chandan Lakhwani

**From:** Chandan Lakhwani  
**Sent:** 26 May 2016 19:13  
**To:** 'takeover@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Jatin Shah; Dharmesh Desai  
**Subject:** APL -Preferential Issue of Warrants - Takeover Code Disclosures  
**Attachments:** APL\_Warrants\_Disclosure\_29(2).pdf; APL\_Warrants\_Disclosure\_29(1).pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'takeover@nse.co.in'          |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Deepak Pandya                 | Delivered: 26-05-2016 19:13 |
|           | Jatin Shah                    | Delivered: 26-05-2016 19:13 |
|           | Dharmesh Desai                | Delivered: 26-05-2016 19:13 |

Dear Sir,

In compliance with the disclosure requirements under Regulation 29(1) and 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find attached herewith disclosures in the prescribed format in relation to acquisition of 52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "**Warrants**") as detailed herein below:

| Date of Allotment | Name of allottee / Acquirer            | No. of Warrants     |
|-------------------|----------------------------------------|---------------------|
| 25-05-2016        | Worldwide Emerging Market Holding Ltd. | 19,00,00,000        |
| 25-05-2016        | Afro Asia Trade and Investments Ltd.   | 19,00,00,000        |
| 26-05-2016        | Universal Trade and Investments Ltd.   | 14,30,00,000        |
| <b>Total</b>      |                                        | <b>52,30,00,000</b> |

This is in compliance with Regulation 29(1) and 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Regards,

Chandan Lakhwani

Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)

104, Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India

From:

(i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(ii) Afro Asia Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building,  
Ebene, Mauritius

(iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

May 26, 2016

To:

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Adani Power Limited**  
"Shikhar", Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

Dear Sirs,

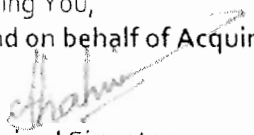
**Sub: Disclosure under Regulation 29(1) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Warrants of Adani Power Limited ("APL")**

In compliance with the disclosure requirements under Regulation 29(1) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") as detailed herein below:

| Date of Allotment | Name of allottee / Acquirer            | No. of Warrants     |
|-------------------|----------------------------------------|---------------------|
| 25-05-2016        | Worldwide Emerging Market Holding Ltd. | 19,00,00,000        |
| 25-05-2016        | Afro Asia Trade and Investments Ltd.   | 19,00,00,000        |
| 26-05-2016        | Universal Trade and Investments Ltd.   | 14,30,00,000        |
| <b>Total</b>      |                                        | <b>52,30,00,000</b> |

We request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers

  
**Authorised Signatory**

Encl: Disclosures in the prescribed format

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part –A- Details of the Acquisition**

|                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                            |                                                            |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                               | Adani Power Limited (APL)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                            |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | <p>(1) Worldwide Emerging Market Holding Ltd.</p> <p>(2) Afro Asia Trade and Investments Ltd. and</p> <p>(3) Universal Trade and Investments Ltd. (hereinafter the "Acquirers")</p> <p>Persons acting in concert with the Acquirer:<br/>Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Gautam S. Adani &amp; Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Pvt. Ltd.; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the "PAC")</p> |                                                            |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                       | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                            |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed            | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                            |                                                            |
| Details of the acquisition as follows                                         | Number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration,                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                            |                                                            |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                 |               |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------------------|
| <p>holding of acquirer along with PACs of:</p> <p>a) Shares carrying voting rights</p> <p>b) <del>Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</del></p> <p>c) <del>Voting rights (VR) otherwise than by equity shares</del></p> <p>d) <del>Warrants/convertible securities/any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p> | <p>PAC held 2,10,46,65,062 Equity Shares of APL carrying voting rights. For details, please see <u>Annexure 1</u> attached herewith.</p> <p>Nil, the Acquirers along with PACs did not hold any warrants of APL prior to acquisition of Warrants under consideration</p>                                        |               |                             |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>210,46,65,062</p>                                                                                                                                                                                                                                                                                            | <p>63.13%</p> | <p>63.13%</p>               |
| <p><b>Details of acquisition</b></p> <p>a) Shares carrying voting rights acquired</p> <p>b) <del>VRs acquired otherwise than by equity shares</del></p> <p>c) <del>Warrants/convertible securities/any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p>         | <p>Nil</p> <p>52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") have been acquired by the Acquirers in aggregate. For details, please see <u>Annexure 1</u> attached herewith.</p> |               |                             |
| <p>e) Total (a+b+c+/-d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>52,30,00,000</p>                                                                                                                                                                                                                                                                                             | <p>-</p>      | <p>13.56%<sup>(1)</sup></p> |
| <p><b>After the acquisition, holding of acquirer along with PACs of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) <del>Shares in the nature of encumbrance</del></p>                                                                                                                                                                                                                                                                                      | <p>PAC holds 2,10,46,65,062 Equity Shares of APL carrying voting rights. The Acquirers do</p>                                                                                                                                                                                                                   |               |                             |

|                                                                                                                                                                                                |                                                                                                                                                                                                                                                                |        |        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|
| (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.                                                                                                             | not hold any Equity Shares of APL. For details, please see <u>Annexure 1</u> attached herewith.                                                                                                                                                                |        |        |
| c) VRs otherwise than by equity shares                                                                                                                                                         |                                                                                                                                                                                                                                                                |        |        |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition     | 52,30,00,000 (fifty two crore thirty lacs)<br>Warrants<br><br>For details, please see <u>Annexure 1</u> attached herewith                                                                                                                                      |        |        |
| e) Total (a+b+c+d)                                                                                                                                                                             | 262,76,65,062                                                                                                                                                                                                                                                  | 63.13% | 68.13% |
| Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)                                                                        | Warrants acquired by the Acquirers pursuant to the Preferential Allotment                                                                                                                                                                                      |        |        |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.                                                         | Acquirers i.e. the Warrant holders have the right to convert each Warrant into one Equity Share having face value of Rs. 10/- each of APL, in one or more tranches, within a period of 18 months from the date of allotment of the Warrants to such Acquirers. |        |        |
| Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC. | Date of allotment of Warrants :<br><b>25-05-2016:</b><br>(1) Worldwide Emerging Market Holding Ltd. and<br>(2) Afro Asia Trade and Investments Ltd.<br><b>26-05-2016:</b><br>Universal Trade and Investments Ltd.                                              |        |        |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                              | Equity Share Capital of TC, i.e. APL, before the said acquisition by the Acquirers = Rs 3,333,93,89,410 (333,39,38,941 equity shares of face value of Rs. 10 each)                                                                                             |        |        |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                                | Equity Share Capital of TC, i.e. APL, after the said acquisition by the Acquirers = Rs 3,333,93,89,410 (3,33,39,38,941 equity shares                                                                                                                           |        |        |

|                                                                         |                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                         | of face value of Rs. 10 each) <sup>(2)</sup>                                                                                                                                                                                                                                                                                  |
| Total diluted share/voting capital of the TC after the said acquisition | Diluted Equity Share Capital of TC, i.e. APL, after the said acquisition of Warrants by the Acquirers = Rs. 38,56,93,89,410<br>(3,85,69,38,941 equity shares of face value of Rs. 10 each), )<br>(assuming conversion of all the Warrants issued by APL to the Acquirers into the equity shares of face value of Rs. 10 each) |

**Notes:**

- (1) The Warrants allotted to the Acquirers in aggregate constitute 13.56% of the total diluted post-preferential allotment share/voting capital of APL i.e. 3,85,69,38,941 shares, and along with the PAC, result in 5% increase in the aggregate holding of the Acquirers and its PAC (i.e. the promoter and promoter group of APL) in APL. Please see Annexure 1 for further details.
- (2) Excluding the Warrants issued to the Acquirers.

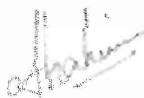
For and on behalf of Acquirers



Authorised Signatory

Date: 26-05-2016

For and on behalf of Acquirers



Authorised Signatory

Date: 26-05-2016

**Signature of the acquirer / Authorised Signatory**

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Name of Target Company(TC): Adani Power Limited

| Sr. No.                                                                                                                        | Name of Acquirers                                                                    | Pre-Preferential Allotment of Warrants |                                                                                                |                                                        |                                                        | Acquisition details of Warrants |                                                                                                |                                                        |                                                        | Post -Preferential Allotment of Warrants |                                                                                                |                                                        |                                                        |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|
|                                                                                                                                |                                                                                      | No. of shares carrying voting rights   | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t total diluted share / voting capital of the TC | No. of shares                   | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t total diluted share / voting capital of the TC | No. of shares                            | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t total diluted share / voting capital of the TC |
| 1                                                                                                                              | Worldwide Emerging Market Holding Ltd                                                | -                                      | -                                                                                              | -                                                      | -                                                      | -                               | 190,000,000                                                                                    | -                                                      | 4.93                                                   | -                                        | 190,000,000                                                                                    | -                                                      | 4.93                                                   |
| 2                                                                                                                              | Afro Asia Trade and Investments Ltd                                                  | -                                      | -                                                                                              | -                                                      | -                                                      | -                               | 190,000,000                                                                                    | -                                                      | 4.93                                                   | -                                        | 190,000,000                                                                                    | -                                                      | 4.93                                                   |
| 3                                                                                                                              | Universal Trade and Investments Ltd                                                  | -                                      | -                                                                                              | -                                                      | -                                                      | -                               | 143,000,000                                                                                    | -                                                      | 3.71                                                   | -                                        | 143,000,000                                                                                    | -                                                      | 3.71                                                   |
|                                                                                                                                | <b>Total (a) - Acquirers</b>                                                         | -                                      | -                                                                                              | -                                                      | -                                                      | -                               | <b>523,000,000</b>                                                                             | -                                                      | <b>13.56</b>                                           | -                                        | <b>523,000,000</b>                                                                             | -                                                      | <b>13.56</b>                                           |
| <b>Details of Shareholders who are PAC with the Acquirers</b>                                                                  |                                                                                      |                                        |                                                                                                |                                                        |                                                        |                                 |                                                                                                |                                                        |                                                        |                                          |                                                                                                |                                                        |                                                        |
| 1                                                                                                                              | Sri Gaudam S. Adani & Smt Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    | 1,405,179,633                          | -                                                                                              | 42.15                                                  | 42.15                                                  | -                               | -                                                                                              | -                                                      | -                                                      | 1,405,179,633                            | -                                                                                              | 42.15                                                  | 42.15                                                  |
| 2                                                                                                                              | Adani Properties Pvt. Ltd                                                            | 377,180,885                            | -                                                                                              | 11.31                                                  | 11.31                                                  | -                               | -                                                                                              | -                                                      | -                                                      | 377,180,885                              | -                                                                                              | 11.31                                                  | 11.31                                                  |
| 3                                                                                                                              | Sri Vinod Shantilal Adani                                                            | 226,457,026                            | -                                                                                              | 6.79                                                   | 6.79                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 226,457,026                              | -                                                                                              | 6.79                                                   | 6.79                                                   |
| 4                                                                                                                              | Ventura Power Investments Pvt. Ltd                                                   | 77,737,201                             | -                                                                                              | 2.33                                                   | 2.33                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 77,737,201                               | -                                                                                              | 2.33                                                   | 2.33                                                   |
| 5                                                                                                                              | Sri Gaudam S. Adani & Smt Priti G. Adani (on behalf of Gaudam S. Adani Family Trust) | 16,432,820                             | -                                                                                              | 0.49                                                   | 0.49                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 16,432,820                               | -                                                                                              | 0.49                                                   | 0.49                                                   |
| 6                                                                                                                              | Sri Bhavik B. Shah                                                                   | 73,805                                 | -                                                                                              | 0.00                                                   | 0.00                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 73,805                                   | -                                                                                              | 0.00                                                   | 0.00                                                   |
| 7                                                                                                                              | Sri Rakesh R. Shah                                                                   | 1,136,732                              | -                                                                                              | 0.03                                                   | 0.03                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 1,136,732                                | -                                                                                              | 0.03                                                   | 0.03                                                   |
| 8                                                                                                                              | Smt Surekha B. Shah                                                                  | 68,276                                 | -                                                                                              | 0.00                                                   | 0.00                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 68,276                                   | -                                                                                              | 0.00                                                   | 0.00                                                   |
| 9                                                                                                                              | Smt Priti R. Shah                                                                    | 364,481                                | -                                                                                              | 0.01                                                   | 0.01                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 364,481                                  | -                                                                                              | 0.01                                                   | 0.01                                                   |
| 10                                                                                                                             | Sri Vinod N. Sanghani                                                                | 34,253                                 | -                                                                                              | 0.00                                                   | 0.00                                                   | -                               | -                                                                                              | -                                                      | -                                                      | 34,253                                   | -                                                                                              | 0.00                                                   | 0.00                                                   |
|                                                                                                                                | <b>Total (b) - PAC</b>                                                               | <b>2,104,665,062</b>                   | -                                                                                              | <b>63.13</b>                                           | <b>63.13</b>                                           | -                               | -                                                                                              | -                                                      | -                                                      | <b>2,104,665,062</b>                     | -                                                                                              | <b>63.13</b>                                           | <b>63.13</b>                                           |
|                                                                                                                                | <b>Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)</b>  | <b>2,104,665,062</b>                   | -                                                                                              | <b>63.13</b>                                           | <b>63.13</b>                                           | -                               | -                                                                                              | -                                                      | -                                                      | <b>2,104,665,062</b>                     | -                                                                                              | <b>63.13</b>                                           | <b>63.13</b>                                           |
| <b>Note:</b>                                                                                                                   |                                                                                      |                                        |                                                                                                |                                                        |                                                        |                                 |                                                                                                |                                                        |                                                        |                                          |                                                                                                |                                                        |                                                        |
| Date of Allotment of Warrants to Worldwide Emerging Market Holding Ltd. and Afro Asia Trade and Investments Ltd. is 25-05-2016 |                                                                                      |                                        |                                                                                                |                                                        |                                                        |                                 |                                                                                                |                                                        |                                                        |                                          |                                                                                                |                                                        |                                                        |
| Date of Allotment of Warrants to Universal Trade and Investments Ltd. is 26-05-2016                                            |                                                                                      |                                        |                                                                                                |                                                        |                                                        |                                 |                                                                                                |                                                        |                                                        |                                          |                                                                                                |                                                        |                                                        |
| <b>For and on behalf of Acquirers</b>                                                                                          |                                                                                      |                                        |                                                                                                |                                                        |                                                        |                                 |                                                                                                |                                                        |                                                        |                                          |                                                                                                |                                                        |                                                        |

Authorised Signatory  
Date 25-05-2016

From:

(i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(ii) Afro Asia Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building,  
Ebene, Mauritius

(iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

May 26, 2016

To:

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Adani Power Limited**

"Shikhar", Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

Dear Sirs,

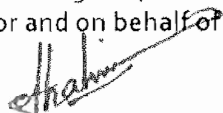
**Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Warrants of Adani Power Limited ("APL")**

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") as detailed herein below:

| Date of Allotment | Name of allottee / Acquirer            | No. of Warrants     |
|-------------------|----------------------------------------|---------------------|
| 25-05-2016        | Worldwide Emerging Market Holding Ltd. | 19,00,00,000        |
| 25-05-2016        | Afro Asia Trade and Investments Ltd.   | 19,00,00,000        |
| 26-05-2016        | Universal Trade and Investments Ltd.   | 14,30,00,000        |
| <b>Total</b>      |                                        | <b>52,30,00,000</b> |

We request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers

  
Authorised Signatory

Encl: Disclosures in the prescribed format

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                        |                                                                   |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|
| Name of the Target Company (TC)                                                  | Adani Power Limited ("APL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                        |                                                                   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer    | <p>(1) Worldwide Emerging Market Holding Ltd.,<br/> (2) Afro Asia Trade and Investments Ltd., and<br/> (3) Universal Trade and Investments Ltd.<br/> (hereinafter the "<b>Acquirers</b>")</p> <p>Persons acting in concert with the Acquirers: Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani &amp; Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Private Limited; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the "<b>PAC</b>")</p> |                                                                        |                                                                   |
| Whether the acquirer belongs to Promoter/Promoter group                          | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                        |                                                                   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed               | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                        |                                                                   |
| Details of the acquisition / disposal as follows                                 | <b>Number</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>% w.r.t. total share/voting capital wherever applicable<br/>(*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| Before the acquisition under consideration, holding of <b>Acquirers and PAC:</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                        |                                                                   |
| a) Shares carrying voting rights                                                 | PAC held 2,10,46,65,062 Equity Shares of APL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                        |                                                                   |



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                 |               |                             |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------------------|
| <p>b) <del>Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</del></p> <p>c) <del>Voting rights (VR) otherwise than by equity shares</del></p> <p>d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</del></p>                                                                                        | <p>carrying voting rights. For details, please see <u>Annexure 1</u> attached herewith.</p> <p>Nil, the Acquirers along with PACs did not hold any warrants of APL prior to acquisition of Warrants under consideration</p>                                                                                     |               |                             |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>2,10,46,65,062</p>                                                                                                                                                                                                                                                                                           | <p>63.13%</p> | <p>63.13%</p>               |
| <p>Details of acquisition/sale holding of Acquirers</p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) <del>VRs acquired /sold otherwise than by shares</del></p> <p>c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del></p> <p>d) <del>Shares encumbered / invoked/released by the acquirer.</del></p> | <p>Nil</p> <p>52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") have been acquired by the Acquirers in aggregate. For details, please see <u>Annexure 1</u> attached herewith.</p> |               |                             |
| <p>e) Total (a+b+c+/-d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                        | <p>52,30,00,000</p>                                                                                                                                                                                                                                                                                             | <p>-</p>      | <p>13.56%<sup>(1)</sup></p> |
| <p>After the acquisition/sale, holding of <u>Acquirer and PAC:</u></p> <p>a) Shares carrying voting rights</p>                                                                                                                                                                                                                                                                                                                                                     | <p>PAC holds 2,10,46,65,062 Equity Shares of APL carrying voting rights. The Acquirers do not hold</p>                                                                                                                                                                                                          |               |                             |



|                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                             |        |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|
| <p>b) <del>Shares encumbered with the acquirer</del></p> <p>c) <del>VRs otherwise than by equity shares</del></p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> | <p>any Equity Shares of APL. For details, please see <u>Annexure 1</u> attached herewith.</p> <p>52,30,00,000 (fifty two crore thirty lacs) Warrants.</p> <p>For details, please see <u>Annexure 1</u> attached herewith</p>                |        |        |
| e) Total (a+b+c+d)                                                                                                                                                                                                                                                                                                  | 2,62,76,65,062                                                                                                                                                                                                                              | 63.13% | 68.13% |
| Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                                                                                                                                                            | Warrants acquired by the Acquirers pursuant to a Preferential Allotment                                                                                                                                                                     |        |        |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                                                                                                                                          | <p>Date of allotment of Warrants :</p> <p><b>25-05-2016:</b></p> <p>(1) Worldwide Emerging Market Holding Ltd and</p> <p>(2) Afro Asia Trade and Investments Ltd.</p> <p><b>26-05-2016:</b></p> <p>Universal Trade and Investments Ltd.</p> |        |        |
| Equity share capital / total voting capital of the TC before the said acquisition/sale                                                                                                                                                                                                                              | Equity Share Capital of TC, i.e. APL, before the said acquisition by the Acquirers = Rs. 33,33,93,89,410 (3,33,39,38,941 equity shares of face value of Rs. 10 each)                                                                        |        |        |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale                                                                                                                                                                                                                                | Equity Share Capital of TC, i.e. APL, after the said acquisition by the Acquirers = Rs. 33,33,93,89,410 (3,33,39,38,941 equity shares of face value of Rs. 10 each) <sup>(2)</sup>                                                          |        |        |
| Total diluted share/voting capital of the TC after the said acquisition/sale                                                                                                                                                                                                                                        | Diluted Equity Share Capital of TC, i.e. APL, after the said acquisition of Warrants by the Acquirers = Rs. 38,56,93,89,410 (3,85,69,38,941 equity                                                                                          |        |        |

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|                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| shares of face value of Rs. 10 each). )<br>(assuming conversion of all the Warrants issued<br>by APL to the Acquirers into the equity shares of<br>face value of Rs. 10 each) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

- (1) The Warrants allotted to the Acquirers in aggregate constitute 13.56% of the total diluted post-preferential allotment share/voting capital of APL i.e. 3,85,69,38,941 shares, and along with the PAC result in 5% increase in the aggregate holding of the Acquirers and its PAC (i.e. the promoter and promoter group of APL) in APL. Please see Annexure 1 for further details.
- (2) Excluding the Warrants issued to the Acquirers.

**For and on behalf of Acquirers**



**Authorised Signatory**

Date: 26-05-2016

Name of Target Company(TC): Adani Power Limited

| Sr. No.                                                                                                                        | Name of Acquirers                                                                      | Pre-Preferential Allotment of Warrants |                                                                                                |                                                        |                                                         | Acquisition details of Warrants |                                                                                                |                                                        |                                                         | Post-Preferential Allotment of Warrants |                                                                                                |                                                        |                                                         |
|--------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
|                                                                                                                                |                                                                                        | No. of shares carrying voting rights   | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t. total diluted share / voting capital of the TC | No. of shares                   | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t. total diluted share / voting capital of the TC | No. of shares                           | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t. total diluted share / voting capital of the TC |
| 1                                                                                                                              | Worldwide Emerging Market Holding Ltd.                                                 | -                                      | -                                                                                              | -                                                      | -                                                       | -                               | 190,000,000                                                                                    | -                                                      | 4.93                                                    | -                                       | 190,000,000                                                                                    | -                                                      | 4.93                                                    |
| 2                                                                                                                              | Afro Asia Trade and Investments Ltd                                                    | -                                      | -                                                                                              | -                                                      | -                                                       | -                               | 190,000,000                                                                                    | -                                                      | 4.93                                                    | -                                       | 190,000,000                                                                                    | -                                                      | 4.93                                                    |
| 3                                                                                                                              | Universal Trade and Investments Ltd                                                    | -                                      | -                                                                                              | -                                                      | -                                                       | -                               | 143,000,000                                                                                    | -                                                      | 3.71                                                    | -                                       | 143,000,000                                                                                    | -                                                      | 3.71                                                    |
|                                                                                                                                | <b>Total (a) - Acquirers</b>                                                           | -                                      | -                                                                                              | -                                                      | -                                                       | -                               | <b>523,000,000</b>                                                                             | -                                                      | <b>13.56</b>                                            | -                                       | <b>523,000,000</b>                                                                             | -                                                      | <b>13.56</b>                                            |
| <b>Details of Shareholders who are PAC with the Acquirers</b>                                                                  |                                                                                        |                                        |                                                                                                |                                                        |                                                         |                                 |                                                                                                |                                                        |                                                         |                                         |                                                                                                |                                                        |                                                         |
| 1                                                                                                                              | Shri Gautam S. Adani & Smt. Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    | 1,405,179,533                          | -                                                                                              | 42.15                                                  | 42.15                                                   | -                               | -                                                                                              | -                                                      | -                                                       | 1,405,179,533                           | -                                                                                              | 42.15                                                  | 36.43                                                   |
| 2                                                                                                                              | Adani Properties Pvt. Ltd                                                              | 377,180,885                            | -                                                                                              | 11.31                                                  | 11.31                                                   | -                               | -                                                                                              | -                                                      | -                                                       | 377,180,885                             | -                                                                                              | 11.31                                                  | 9.78                                                    |
| 3                                                                                                                              | Smt. Vinod Shantilal Adani                                                             | 226,457,026                            | -                                                                                              | 6.79                                                   | 6.79                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 226,457,026                             | -                                                                                              | 6.79                                                   | 5.87                                                    |
| 4                                                                                                                              | Ventura Power Investments Pvt. Ltd                                                     | 77,737,201                             | -                                                                                              | 2.33                                                   | 2.33                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 77,737,201                              | -                                                                                              | 2.33                                                   | 2.02                                                    |
| 5                                                                                                                              | Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | 16,432,820                             | -                                                                                              | 0.49                                                   | 0.49                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 16,432,820                              | -                                                                                              | 0.49                                                   | 0.43                                                    |
| 6                                                                                                                              | Shri Bhavik B. Shah                                                                    | 73,805                                 | -                                                                                              | 0.02                                                   | 0.02                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 73,805                                  | -                                                                                              | 0.02                                                   | 0.00                                                    |
| 7                                                                                                                              | Shri Rakesh R. Shah                                                                    | 1,136,732                              | -                                                                                              | 0.03                                                   | 0.03                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 1,136,732                               | -                                                                                              | 0.03                                                   | 0.03                                                    |
| 8                                                                                                                              | Smt. Suraksha B. Shah                                                                  | 68,226                                 | -                                                                                              | 0.00                                                   | 0.00                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 68,226                                  | -                                                                                              | 0.00                                                   | 0.00                                                    |
| 9                                                                                                                              | Smt. Priti R. Shah                                                                     | 364,481                                | -                                                                                              | 0.01                                                   | 0.01                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 364,481                                 | -                                                                                              | 0.01                                                   | 0.01                                                    |
| 10                                                                                                                             | Smt. Vinod N. Sanghani                                                                 | 34,253                                 | -                                                                                              | 0.00                                                   | 0.00                                                    | -                               | -                                                                                              | -                                                      | -                                                       | 34,253                                  | -                                                                                              | 0.00                                                   | 0.00                                                    |
|                                                                                                                                | <b>Total (b) - PAC</b>                                                                 | <b>2,104,665,062</b>                   | -                                                                                              | <b>63.13</b>                                           | <b>63.13</b>                                            | -                               | -                                                                                              | -                                                      | -                                                       | <b>2,104,665,062</b>                    | -                                                                                              | <b>63.13</b>                                           | <b>54.57</b>                                            |
|                                                                                                                                | <b>Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)</b>    | <b>2,104,665,062</b>                   | -                                                                                              | <b>63.13</b>                                           | <b>63.13</b>                                            | -                               | <b>523,000,000</b>                                                                             | -                                                      | <b>13.56</b>                                            | <b>2,104,665,062</b>                    | <b>523,000,000</b>                                                                             | <b>63.13</b>                                           | <b>68.13</b>                                            |
| <b>Note:</b>                                                                                                                   |                                                                                        |                                        |                                                                                                |                                                        |                                                         |                                 |                                                                                                |                                                        |                                                         |                                         |                                                                                                |                                                        |                                                         |
| Date of Allotment of Warrants to Worldwide Emerging Market Holding Ltd. and Afro Asia Trade and Investments Ltd. is 25-05-2016 |                                                                                        |                                        |                                                                                                |                                                        |                                                         |                                 |                                                                                                |                                                        |                                                         |                                         |                                                                                                |                                                        |                                                         |
| Date of Allotment of Warrants to Universal Trade and Investments Ltd. is 26-05-2016                                            |                                                                                        |                                        |                                                                                                |                                                        |                                                         |                                 |                                                                                                |                                                        |                                                         |                                         |                                                                                                |                                                        |                                                         |

For and on behalf of Acquirers



Authorised Signatory  
Date: 26-05-2016

## Chandan Lakhwani

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**From:** Chandan Lakhwani  
**Sent:** 05 August 2016 16:09  
**To:** 'takeover@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Jatin Shah; Dharmesh Desai  
**Subject:** Adani Power Ltd. -29(2) Disclosure - Conversion of Warrants  
**Attachments:** APL\_29(2) Disclosure\_03-08-2016.pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'takeover@nse.co.in'          |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Deepak Pandya                 | Delivered: 05-08-2016 16:09 |
|           | Jatin Shah                    | Delivered: 05-08-2016 16:09 |
|           | Dharmesh Desai                | Delivered: 05-08-2016 16:09 |

Dear sir,

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 8,35,15,468 (eight crore thirty five lacs fifteen thousand four hundred sixty eight) Equity Shares of Adani Power Ltd. (APL) acquired on 18<sup>th</sup> July, 2016, 25<sup>th</sup> July, 2016 & 3<sup>rd</sup> August, 2016 upon conversion of Warrants by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers") as detailed in the form and exceeding 2% of the paid up capital on 3<sup>rd</sup> August, 2016.

Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 63.13% to 64.03% i.e. 0.90% of paid up capital of APL.

Regards,

Chandan Lakhwani

Mob +91 9909431155 | Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)  
104, Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India

From:

(i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(ii) Afro Asia Trade and Investments Ltd. 6<sup>th</sup>  
Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

August 5, 2016

To:

National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Adani Power Limited (APL)**

"Shikhar", Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

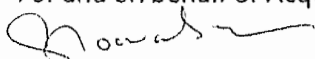
Dear Sirs,

**Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Equity Shares on Conversion of Warrants of Adani Power Limited by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers")**

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 8,35,15,468 (eight crore thirty five lacs fifteen thousand four hundred sixty eight) Equity Shares acquired on 18<sup>th</sup> July, 2016, 25<sup>th</sup> July, 2016 & 3<sup>rd</sup> August, 2016 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 3<sup>rd</sup> August, 2016. Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 63.13% to 64.03% i.e. 0.9% of paid up capital of APL.

We request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers



**Authorised Signatory**

Encl: Disclosures in the prescribed format

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                             |                                                            |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                   | Adani Power Limited ("APL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                             |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer     | <p>(1) Worldwide Emerging Market Holding Ltd.,<br/> (2) Afro Asia Trade and Investments Ltd., and<br/> (3) Universal Trade and Investments Ltd.<br/> (hereinafter the "Acquirers")</p> <p>Persons acting in concert with the Acquirers: Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani &amp; Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Private Limited; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the "PAC")</p> |                                                             |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                           | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                             |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                             |                                                            |
| Details of the acquisition / disposal as follows                                  | Number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of <u>Acquirers and PAC</u> : |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                             |                                                            |
| a) Shares carrying voting rights                                                  | PAC held 2,10,46,65,062 Equity Shares of APL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                             |                                                            |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |               |               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <p>b) <del>Shares in the nature of encumbrance (pledge/lien/non-disposal/undertaking/others)</del></p> <p>c) <del>Voting rights (VR) otherwise than by equity shares</del></p> <p>d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</del></p>                                                                                                 | <p>carrying voting rights. For details, please see <u>Annexure 1</u> attached herewith.</p> <p>52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") were held by the Acquirers prior to the Equity Shares allotted on 18<sup>th</sup> July, 2016, 25<sup>th</sup> July, 2016 &amp; 3<sup>rd</sup> August, 2016 pursuant to the conversion of Warrants.</p> |               |               |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>2,62,76,65,062</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>63.13%</p> | <p>68.13%</p> |
| <p><b>Details of acquisition/sale holding of Acquirers</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) <del>VRs acquired /sold otherwise than by shares</del></p> <p>c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del></p> <p>d) <del>Shares encumbered / invoked/released by the acquirer.</del></p> | <p>8,35,15,468 (2.44%) Equity Shares have been acquired by the Acquirers as detailed in Annexure1 upon conversion of 8,35,15,468 Warrants.</p>                                                                                                                                                                                                                                                                                                                                       |               |               |
| <p>e) Total (a+b+c+/-d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>8,35,15,468</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>2.44%</p>  | <p>2.17%</p>  |

|                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                              |                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| <p><b>After the acquisition/sale, holding of Acquirer and PAC:</b></p> <p>a) Shares carrying voting rights</p> <p>b) <del>Shares encumbered with the acquirer</del></p> <p>c) <del>VRs otherwise than by equity shares</del></p> <p>d) Warrants/<del>convertible securities/any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> | <p>After acquisition of Equity Shares as aforesaid, Acquirers together with PAC holds 2,18,81,80,530 Equity Shares of APL carrying voting rights as detailed in Annexure 1 attached herewith.</p> <p>After acquisition of Equity Shares as aforesaid, Acquirers hold 43,94,84,532 Warrants as detailed in Annexure 1 attached herewith.</p> |                              |                              |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>2,62,76,65,062 <sup>(1)</sup></p>                                                                                                                                                                                                                                                                                                        | <p>64.03% <sup>(1)</sup></p> | <p>68.13% <sup>(1)</sup></p> |
| <p>Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>                                                                                                                                                                                                                                                                                               | <p>Equity Shares acquired pursuant to the Conversion of Warrants allotted on preferential basis to the Acquirers.</p>                                                                                                                                                                                                                       |                              |                              |
| <p>Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>                                                                                                                                                                                                                                                                                                              | <p>18<sup>th</sup> July, 2016, 25<sup>th</sup> July, 2016 &amp; 3<sup>rd</sup> August, 2016 being the date of Conversion of Warrants.</p>                                                                                                                                                                                                   |                              |                              |
| <p>Equity share capital / total voting capital of the TC before the said acquisition/sale</p>                                                                                                                                                                                                                                                                                                                                                 | <p>Equity Share Capital of TC, i.e. APL, before the said acquisition of Equity Shares upon conversion of Warrants by the Acquirers = Rs. 33,33,93,89,410 (3,33,39,38,941 equity shares of face value of Rs. 10 each)</p>                                                                                                                    |                              |                              |
| <p>Equity share capital/ total voting capital of the TC after the said acquisition/sale</p>                                                                                                                                                                                                                                                                                                                                                   | <p>Equity Share Capital of TC, i.e. APL, after the said acquisition of Equity Shares upon conversion of Warrants by the Acquirers = Rs. 3417,45,44,090 ( 341,74,54,409 equity shares of face value of Rs. 10 each)</p>                                                                                                                      |                              |                              |
| <p>Total diluted share/voting capital of the TC after the said acquisition/sale</p>                                                                                                                                                                                                                                                                                                                                                           | <p>Diluted Equity Share Capital of TC, i.e. APL = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of</p>                                                                                                                                                                                                                                  |                              |                              |

|  |                                                                                                                                                        |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | face value of Rs. 10 each), assuming conversion of all the Warrants issued by APL to the Acquirers into the equity shares of face value of Rs. 10 each |
|--|--------------------------------------------------------------------------------------------------------------------------------------------------------|

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(1) Since the aforesaid disclosure/reporting is pertaining to conversion of Warrants into Equity Shares, there is no change in Total and Percentage of diluted share/voting capital for before and after Acquisition as shown above. However, holding of Acquirers together with PAC have gone up from 63.13% to 64.03%.

**Note:** The aforesaid disclosure is made since the total holding by the Acquirers upon the last acquisition of Equity Shares made on 3rd August, 2016 upon conversion of Warrants by the Acquirers exceeded 2% of paid up capital of Adani Power Ltd.

For and on behalf of Acquirers



Director/Authorised Signatory

Date: 05-08-2016

## Name of Target Company(TC): Adani Power Limited

| Sr. No.                                                       | Name of Acquirers                                                                   | Pre Acquisition of Equity Shares on Conversion of Warrants |                                                                                                |                                                                  |                                                                   | Acquisition details of Equity Shares on Conversion of Warrants |                                                                                                |                                                                  |                                                                   | Post Acquisition of Equity Shares on Conversion of Warrants |                                                                                                |                                                                  |                                                                   |
|---------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------------|
|                                                               |                                                                                     | No. of shares carrying voting rights                       | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding / voting capital of the applicable TC | % w.r.t total diluted share / voting capital of the applicable TC | No. of shares                                                  | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding / voting capital of the applicable TC | % w.r.t total diluted share / voting capital of the applicable TC | No. of shares                                               | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding / voting capital of the applicable TC | % w.r.t total diluted share / voting capital of the applicable TC |
| 1                                                             | Wicklow Emerging Markets Holding Ltd.                                               | -                                                          | 150,000,000                                                                                    | -                                                                | 4.93                                                              | 30,357,593                                                     | -                                                                                              | 0.89                                                             | 0.79                                                              | 30,357,593                                                  | 39,842,437                                                                                     | 0.89                                                             | 4.93                                                              |
| 2                                                             | Afro Asia Trade and Investments Ltd.                                                | -                                                          | 150,000,000                                                                                    | -                                                                | 4.93                                                              | 30,357,593                                                     | -                                                                                              | 0.89                                                             | 0.79                                                              | 30,357,593                                                  | 39,842,437                                                                                     | 0.89                                                             | 4.93                                                              |
| 3                                                             | Universal Trade and Investments Ltd.                                                | -                                                          | 143,000,000                                                                                    | -                                                                | 3.71                                                              | 22,560,322                                                     | -                                                                                              | 0.67                                                             | 0.59                                                              | 22,560,322                                                  | 130,198,710                                                                                    | 0.67                                                             | 3.71                                                              |
|                                                               | <b>Total (a) - Acquirers</b>                                                        | -                                                          | <b>523,000,000</b>                                                                             | -                                                                | <b>13.56</b>                                                      | <b>83,515,468</b>                                              | -                                                                                              | <b>2.44</b>                                                      | <b>2.17</b>                                                       | <b>83,515,468</b>                                           | <b>439,484,532</b>                                                                             | <b>2.44</b>                                                      | <b>13.56</b>                                                      |
| <b>Details of Shareholders who are PAC with the Acquirers</b> |                                                                                     |                                                            |                                                                                                |                                                                  |                                                                   |                                                                |                                                                                                |                                                                  |                                                                   |                                                             |                                                                                                |                                                                  |                                                                   |
| 1                                                             | Sri Gudam S. Adani & Son Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    | 1,405,179,632                                              | -                                                                                              | 42.15                                                            | 36.43                                                             | -                                                              | -                                                                                              | -                                                                | -                                                                 | 1,405,179,632                                               | -                                                                                              | 42.15                                                            | 36.43                                                             |
| 2                                                             | Adani Enterprises Pvt. Ltd.                                                         | 377,180,885                                                | -                                                                                              | 11.31                                                            | 9.78                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 377,180,885                                                 | -                                                                                              | 11.31                                                            | 9.78                                                              |
| 3                                                             | Sri Vinod Shankar Adani                                                             | 226,457,026                                                | -                                                                                              | 6.79                                                             | 5.87                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 226,457,026                                                 | -                                                                                              | 6.79                                                             | 5.87                                                              |
| 4                                                             | Venura Power Investments Pvt. Ltd.                                                  | 77,737,201                                                 | -                                                                                              | 2.33                                                             | 2.02                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 77,737,201                                                  | -                                                                                              | 2.33                                                             | 2.02                                                              |
| 5                                                             | Sri Gudam S. Adani & Son Rajesh S. Adani (on behalf of Gudam S. Adani Family Trust) | 10,432,920                                                 | -                                                                                              | 0.46                                                             | 0.43                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 10,432,920                                                  | -                                                                                              | 0.46                                                             | 0.43                                                              |
| 6                                                             | Sri Bhawik B. Shah                                                                  | 73,803                                                     | -                                                                                              | 0.00                                                             | 0.00                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 73,803                                                      | -                                                                                              | 0.00                                                             | 0.00                                                              |
| 7                                                             | Sri Rajan R. Shah                                                                   | 1,125,732                                                  | -                                                                                              | 0.03                                                             | 0.03                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 1,125,732                                                   | -                                                                                              | 0.03                                                             | 0.03                                                              |
| 8                                                             | Sri Suresh B. Shah                                                                  | 58,226                                                     | -                                                                                              | 0.00                                                             | 0.00                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 58,226                                                      | -                                                                                              | 0.00                                                             | 0.00                                                              |
| 9                                                             | Sri Poo R. Shah                                                                     | 36,431                                                     | -                                                                                              | 0.01                                                             | 0.01                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 36,431                                                      | -                                                                                              | 0.01                                                             | 0.01                                                              |
| 10                                                            | Sri Vinod N. Sengani                                                                | 34,233                                                     | -                                                                                              | 0.00                                                             | 0.00                                                              | -                                                              | -                                                                                              | -                                                                | -                                                                 | 34,233                                                      | -                                                                                              | 0.00                                                             | 0.00                                                              |
|                                                               | <b>Total (b) - PAC</b>                                                              | <b>2,104,665,062</b>                                       | -                                                                                              | <b>53.13</b>                                                     | <b>54.57</b>                                                      | -                                                              | -                                                                                              | -                                                                | -                                                                 | <b>2,104,665,062</b>                                        | -                                                                                              | <b>53.13</b>                                                     | <b>54.57</b>                                                      |
|                                                               | <b>Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)</b> | <b>2,104,665,062</b>                                       | <b>523,000,000</b>                                                                             | <b>53.13</b>                                                     | <b>63.13</b>                                                      | <b>83,515,468</b>                                              | -                                                                                              | <b>2.44</b>                                                      | <b>2.17</b>                                                       | <b>2,188,180,530</b>                                        | <b>439,484,532</b>                                                                             | <b>54.03</b>                                                     | <b>63.13</b>                                                      |

Notes:

1. Acquirers made disclosure u/r 29(1) on 26th May, 2015 upon allotment of Warrants made on 15th May, 2015 and 16th May, 2015.
2. Acquirers were listed Equity Shareholders upon Conversion of Warrants held by the Acquirers.
3. Acquirers acquired 2,53,68,211 (0.55%) on 15th May, 2015, 2,75,00,532 (0.61%) on 16th May, 2015 and 1,74,46,721 shares (0.42%) on 17th August, 2015, thus exceeding 7% on the last Acquisition.
4. The aforesaid disclosure is made since the total Acquisition of the Acquirers upon the last conversion made on 17th August, 2015 exceeded 2% of paid up capital of Adani Power Ltd.
5. Holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APCL has increased from 53.13% to 64.03% i.e. 0.9% of paid up capital of APCL.

For and on behalf of Acquirers

  
 Authorised Signatory  
 Date: 01-08-2015

## Chandan Lakhwani

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**From:** Chandan Lakhwani  
**Sent:** 14 November 2016 18:55  
**To:** 'takeover@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Jatin Shah; Dharmesh Desai  
**Subject:** Adani Power Ltd. -29(2) Disclosure - Conversion of Warrants  
**Attachments:** APL\_29(2)\_11-11-2016.pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'takeover@nse.co.in'          |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Deepak Pandya                 |                             |
|           | Jatin Shah                    |                             |
|           | Dharmesh Desai                | Delivered: 14-11-2016 18:55 |

Dear Sir,

Please find attached herewith a disclosure in the prescribed format in relation to acquisition of 8,34,37,774 (eight crore thirty four lacs thirty seven thousand seven hundred seventy four) Equity Shares acquired on 20<sup>th</sup> October, 2016, 27<sup>th</sup> October, 2016 & 11<sup>th</sup> November, 2016 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 11<sup>th</sup> November, 2016. Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 64.03% to 64.89% i.e. 0.86% of paid up capital of APL. This is in compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Regards,

Chandan Lakhwani

Manager – Secretarial | Adani Properties Pvt. Ltd.

Mob +91 9909431155 | Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)

104, Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India

From:

(i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(ii) Afro Asia Trade and Investments Ltd. 6<sup>th</sup>  
Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

November 14, 2016

To:

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Adani Power Limited (APL)**  
"Shikhar", Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

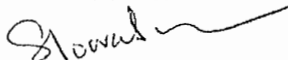
Dear Sirs,

**Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Equity Shares on Conversion of Warrants of Adani Power Limited by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers")**

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 8,34,37,774 (eight crore thirty four lacs thirty seven thousand seven hundred seventy four) Equity Shares acquired on 20<sup>th</sup> October, 2016, 27<sup>th</sup> October, 2016 & 11<sup>th</sup> November, 2016 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 11<sup>th</sup> November, 2016. Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 64.03% to 64.89% i.e. 0.86% of paid up capital of APL.

We request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers



**Authorised Signatory**

Encl: Disclosures in the prescribed format

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                             |                                                            |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                   | Adani Power Limited ("APL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                             |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer     | <p>(1) Worldwide Emerging Market Holding Ltd.,<br/> (2) Afro Asia Trade and Investments Ltd., and<br/> (3) Universal Trade and Investments Ltd.<br/> (hereinafter the "Acquirers")</p> <p>Persons acting in concert with the Acquirers: Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani &amp; Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Private Limited; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the "PAC")</p> |                                                             |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                           | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                             |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                             |                                                            |
| Details of the acquisition / disposal as follows                                  | Number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of <u>Acquirers and PAC</u> : |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                             |                                                            |
| a) Shares carrying voting rights                                                  | Acquirers held 8,35,15,468 Equity Shares and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                             |                                                            |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |               |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <p>b) <del>Shares in the nature of encumbrance (pledge/lien/non-disposal/undertaking/others)</del></p> <p>c) <del>Voting rights (VR) otherwise than by equity shares</del></p> <p>d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</del></p>                                                                                                | <p>PAC held 2,10,46,65,062 Equity Shares which aggregates to 2,18,81,80,530 Equity Shares of APL carrying voting rights. For details, please see <u>Annexure 1</u> attached herewith.</p> <p>43,94,84,532 (forty three crores ninety four lacs eighty four thousand five hundred thirty two) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") were held by the Acquirers..</p> |               |               |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                | <p>2,62,76,65,062</p>                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>64.03%</p> | <p>68.13%</p> |
| <p><b>Details of acquisition/sale holding of Acquirers</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) <del>VRs acquired /sold otherwise than by shares</del></p> <p>c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del></p> <p>d) <del>Shares encumbered /invoked/released by the acquirer.</del></p> | <p>8,34,37,774 (2.33%) Equity Shares have been acquired by the Acquirers as detailed in <u>Annexure1</u> upon conversion of 8,34,37,774 Warrants.</p>                                                                                                                                                                                                                                                                                                             |               |               |

|                                                                                                                                                                                                       |                                                                                                                                                                                                                 |                       |                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| e) Total (a+b+c+/-d)                                                                                                                                                                                  | 8,34,37,774                                                                                                                                                                                                     | 2.33%                 | 2.16%                 |
| After the acquisition/sale, holding of Acquirer and PAC:                                                                                                                                              | After acquisition of Equity Shares as aforesaid, Acquirers together with PAC holds 2,27,16,18,304 Equity Shares of APL carrying voting rights as detailed in Annexure 1 attached herewith.                      |                       |                       |
| a) Shares carrying voting rights                                                                                                                                                                      |                                                                                                                                                                                                                 |                       |                       |
| b) <del>Shares encumbered with the acquirer</del>                                                                                                                                                     |                                                                                                                                                                                                                 |                       |                       |
| c) <del>VRs otherwise than by equity shares</del>                                                                                                                                                     |                                                                                                                                                                                                                 |                       |                       |
| d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</del> | After acquisition of Equity Shares as aforesaid, Acquirers hold 35,60,46,758 Warrants (pending conversion into Equity Shares) as detailed in Annexure 1 attached herewith.                                      |                       |                       |
| e) Total (a+b+c+d)                                                                                                                                                                                    | 2,62,76,65,062 <sup>(1)</sup>                                                                                                                                                                                   | 64.89% <sup>(1)</sup> | 68.13% <sup>(1)</sup> |
| Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                                              | Equity Shares acquired pursuant to the Conversion of Warrants allotted on preferential basis to the Acquirers.                                                                                                  |                       |                       |
| Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                             | 20 <sup>th</sup> October, 2016, 27 <sup>th</sup> October, 2016 & 11 <sup>th</sup> November, 2016 being the date of Conversion of Warrants.                                                                      |                       |                       |
| Equity share capital / total voting capital of the TC before the said acquisition/sale                                                                                                                | Equity Share Capital of TC, i.e. APL, before the said acquisition of Equity Shares upon conversion of Warrants by the Acquirers = Rs. 3417,45,44,090 (341,74,54,409 equity shares of face value of Rs. 10 each) |                       |                       |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale                                                                                                                  | Equity Share Capital of TC, i.e. APL, after the said acquisition of Equity Shares upon conversion of Warrants by the Acquirers = Rs. 3500,89,21,830 ( 350,08,92,183 equity shares of face value of Rs.          |                       |                       |

|                                                                              |                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                              | 10 each)                                                                                                                                                                                                                                                   |
| Total diluted share/voting capital of the TC after the said acquisition/sale | Diluted Equity Share Capital of TC, i.e. APL = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each), assuming conversion of all the Warrants issued by APL to the Acquirers into the equity shares of face value of Rs. 10 each |

**Note:**

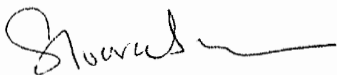
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(1) Since the aforesaid disclosure/reporting is pertaining to conversion of Warrants into Equity Shares, there is no change in Total and Percentage of diluted share/voting capital for before and after Acquisition as shown above. However, holding of Equity Shares by Acquirers together with PAC have gone up from 64.03% to 64.89%.

**Note:** The aforesaid disclosure is made since the total holding by the Acquirers upon the last acquisition of Equity Shares made on 11<sup>th</sup> November, 2016 upon conversion of Warrants by the Acquirers exceeded 2% of paid up capital of Adani Power Ltd.

**For and on behalf of Acquirers**



**Director/Authorised Signatory**

**Date:** 14-11-2016

Name of Target Company(TC): Adami Power Limited (APL)

| Name of Target Company) (CP, Adani Power Limited (APL) |                                        | Pre Acquisition of Equity Shares on Conversion of Warrants |                                                                                                |                                                        |                                                        |                   | Acquisition details of Equity Shares on Conversion of Warrants                                 |                                                        |                                                        |                    |                                                                                                | Post Acquisition of Equity Shares on Conversion of Warrants |                                                        |  |  |  |
|--------------------------------------------------------|----------------------------------------|------------------------------------------------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|-------------------|------------------------------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------|--------------------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------|--|--|--|
| Sr. No.                                                | Name of Acquirers                      | No. of shares carrying voting rights                       | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t total diluted share / voting capital of the TC | No. of shares     | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t total diluted share / voting capital of the TC | No. of shares      | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable      | % w.r.t total diluted share / voting capital of the TC |  |  |  |
| 1                                                      | Worldwide Emerging Market Holding Ltd. | 30,357,593                                                 | 159,642,407                                                                                    | 0.69                                                   | 4.93                                                   | 30,311,813        | -                                                                                              | 0.64                                                   | 0.79                                                   | 60,665,405         | 129,330,594                                                                                    | 1.73                                                        | 4.93                                                   |  |  |  |
| 2                                                      | Africa Asia Trade and Investments Ltd. | 30,357,593                                                 | 159,642,407                                                                                    | 0.69                                                   | 4.93                                                   | 30,311,813        | -                                                                                              | 0.64                                                   | 0.79                                                   | 60,665,405         | 129,330,594                                                                                    | 1.73                                                        | 4.93                                                   |  |  |  |
| 3                                                      | Universal Trade and Investments Ltd.   | 22,800,282                                                 | 120,169,718                                                                                    | 0.57                                                   | 3.71                                                   | 22,814,148        | -                                                                                              | 0.54                                                   | 0.59                                                   | 45,614,430         | 97,355,570                                                                                     | 1.30                                                        | 3.71                                                   |  |  |  |
|                                                        | <b>Total (a) - Acquirers</b>           | <b>83,515,468</b>                                          | <b>439,484,532</b>                                                                             | <b>2.44</b>                                            | <b>13.56</b>                                           | <b>83,437,774</b> | <b>-</b>                                                                                       | <b>2.33</b>                                            | <b>2.16</b>                                            | <b>166,953,242</b> | <b>356,046,758</b>                                                                             | <b>4.77</b>                                                 | <b>13.56</b>                                           |  |  |  |
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Notes:

1. Last disclosure was made on 5th August, 2016 by the Acquirers w/r. 28(2) for the conversion of Warrants into Equity wherein Acquirers collectively held 8,35,15,468 (2.44%) equity shares of APL.
2. Aforesaid disclosure covers conversion of Warrants into Equity shares i.e. acquisition of 2,56,65,475 shares on 20-10-2016, 2,80,59,526 shares on 27-10-2016 & 2,67,08,367 shares on 11-11-2016 by the Acquirers aggregating to more than 2% from the last disclosure made on 5th August, 2016.
3. Acquisition percentage w.r.t. total share/voting capital is calculated based on difference in percentage between post holding of equity shares and pre holding of equity shares.
4. The aforesaid disclosure is made since the total acquisition of the Acquirers upon the last conversion made on 13th November, 2016 exceeded 2% of paid up capital of Adami Power Ltd. from the last disclosure made on 5th August, 2016.
5. Holding of Equity Shares by Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 54.03% to 64.03% i.e. 0.56% of paid up Equity Capital of APL.

For and on behalf of Acquirers



Authorised Signatory

Date: 14-11-2016

## Chandan Lakhwani

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**From:** Chandan Lakhwani  
**Sent:** 31 January 2017 19:31  
**To:** 'takeover@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Jatin Shah; Dharmesh Desai  
**Subject:** Adani Power - 29(2) Disclosure - 30-01-2017  
**Attachments:** APL\_29(2)\_Conversion\_30-01-2017.pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'takeover@nse.co.in'          |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Deepak Pandya                 | Delivered: 31-01-2017 19:32 |
|           | Jatin Shah                    | Delivered: 31-01-2017 19:32 |
|           | Dharmesh Desai                | Delivered: 31-01-2017 19:31 |

Dear Sir,

Please find attached herewith a disclosure in the prescribed format in relation to acquisition of 8,09,01,986 (eight crore nine lacs one thousand nine hundred and eighty six only) Equity Shares of Adani Power Limited acquired by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers") on 6<sup>th</sup> January, 2017, 23<sup>rd</sup> January, 2017 & 30<sup>th</sup> January, 2017 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 30<sup>th</sup> January, 2017.

Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 64.89% to 65.68% i.e. 0.79% of paid up capital of APL.

This is in compliance with Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Regards,

Chandan Lakhwani

Mob +91 9909431155 | Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)

From:

(i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(ii) Afro Asia Trade and Investments Ltd. 6<sup>th</sup>  
Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

January 31, 2017

To:

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Adani Power Limited (APL)**  
"Shikhar", Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

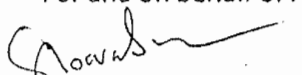
Dear Sirs,

**Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Equity Shares on Conversion of Warrants of Adani Power Limited by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers")**

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 8,09,01,986 (eight crore nine lacs one thousand nine hundred and eighty six only) Equity Shares acquired on 6<sup>th</sup> January, 2017, 23<sup>rd</sup> January, 2017 & 30<sup>th</sup> January, 2017 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 30<sup>th</sup> January, 2017. Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 64.89% to 65.63% i.e. 0.79% of paid up capital of APL.

We request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers

  
Authorised Signatory

Encl: Disclosures in the prescribed format

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                |                                                            |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                   | Adani Power Limited ("APL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer     | <p>(1) Worldwide Emerging Market Holding Ltd.,<br/> (2) Afro Asia Trade and Investments Ltd., and<br/> (3) Universal Trade and Investments Ltd.<br/> (hereinafter the "Acquirers")</p> <p>Persons acting in concert with the Acquirers: Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani &amp; Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Private Limited; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the "PAC")</p> |                                                                |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                           | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                            |
| Details of the acquisition / disposal as follows                                  | Number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | % w.r.t. total share/voting capital wherever applicable<br>(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of <u>Acquirers and PAC</u> : |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                |                                                            |
| a) Shares carrying voting rights                                                  | Acquirers held 16,69,53,242 Equity Shares and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                |                                                            |



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |               |               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <p>b) <del>Shares in the nature of encumbrance (pledge/lien/non-disposal/undertaking/others)</del></p> <p>c) <del>Voting rights (VR) otherwise than by equity shares</del></p> <p>d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</del></p>                                                                                                 | <p>PAC held 2,10,46,65,062 Equity Shares which aggregates to 2,27,16,18,304 Equity Shares of APL carrying voting rights. For details, please see <u>Annexure 1</u> attached herewith.</p> <p>35,60,46,758 (thirty five crores sixty lacs forty six thousand seven hundred fifty eight) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "<b>Warrants</b>") were held by the Acquirers..</p> |               |               |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>2,62,76,65,062</p>                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>64.89%</p> | <p>68.13%</p> |
| <p><b>Details of acquisition/sale holding of Acquirers</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) <del>VRs acquired /sold otherwise than by shares</del></p> <p>c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del></p> <p>d) <del>Shares encumbered / invoked/released by the acquirer.</del></p> | <p>8,09,01,986 (2.10%) Equity Shares have been acquired by the Acquirers as detailed in <u>Annexure1</u> upon conversion of 8,09,01,986 Warrants.</p>                                                                                                                                                                                                                                                                                                              |               |               |
| <p>e) Total (a+b+c+/-d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                               | <p>8,09,01,986</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <p>2.15%</p>  | <p>2.10%</p>  |

35,60,46,758 (thirty five crores sixty lacs forty six thousand seven hundred fifty eight) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the “Warrants”) were held by the Acquirers..

| Details of acquisition/sale holding of Acquirers |
|--------------------------------------------------|
|--------------------------------------------------|

8,09,01,986 (2.10%) Equity Shares have been acquired by the Acquirers as detailed in **Annexure1** upon conversion of 8,09,01,986 Warrants.

4

|                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                       |                              |                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| <p>After the acquisition/sale, holding of Acquirer and PAC:</p>                                                                                                                                                                                                                                                                                                        | <p>After acquisition of Equity Shares as aforesaid, Acquirers together with PAC holds 2,35,25,20,290 Equity Shares of APL carrying voting rights as detailed in <b>Annexure 1</b> attached herewith.</p>              |                              |                              |
| <p>a) Shares carrying voting rights</p> <p>b) <del>Shares encumbered with the acquirer</del></p> <p>c) <del>VRs otherwise than by equity shares</del></p> <p>d) Warrants/<del>convertible securities/any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> | <p>After acquisition of Equity Shares as aforesaid, Acquirers hold 27,51,44,772 Warrants (pending conversion into Equity Shares) as detailed in <b>Annexure 1</b> attached herewith.</p>                              |                              |                              |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                              | <p>2,62,76,65,062 <sup>(1)</sup></p>                                                                                                                                                                                  | <p>65.68% <sup>(1)</sup></p> | <p>68.13% <sup>(1)</sup></p> |
| <p>Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>                                                                                                                                                                                                                        | <p>Equity Shares acquired pursuant to the Conversion of Warrants allotted on preferential basis to the Acquirers.</p>                                                                                                 |                              |                              |
| <p>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>                                                                                                                                                                                                                                      | <p>6<sup>th</sup> January, 2017, 23<sup>rd</sup> January, 2017 &amp; 30<sup>th</sup> January, 2017 being the date of Conversion of Warrants.</p>                                                                      |                              |                              |
| <p>Equity share capital / total voting capital of the TC before the said acquisition/sale</p>                                                                                                                                                                                                                                                                          | <p>Equity Share Capital of TC, i.e. APL, before the said acquisition of Equity Shares upon conversion of Warrants by the Acquirer =Rs. 3500,89,21,830 (350,08,92,183 equity shares of face value of Rs. 10 each)</p>  |                              |                              |
| <p>Equity share capital/ total voting capital of the TC after the said acquisition/sale</p>                                                                                                                                                                                                                                                                            | <p>Equity Share Capital of TC, i.e. APL, after the said acquisition of Equity Shares upon conversion of Warrants by the Acquirers = Rs. 3581,79,41,690 (358,17,94,169 equity shares of face value of Rs. 10 each)</p> |                              |                              |

|                                                                              |                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Total diluted share/voting capital of the TC after the said acquisition/sale | Diluted Equity Share Capital of TC, i.e. APL = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each), assuming conversion of all the Warrants issued by APL to the Acquirers into the equity shares of face value of Rs. 10 each |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Note:**

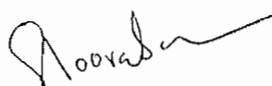
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(1) Since the aforesaid disclosure/reporting is pertaining to conversion of Warrants into Equity Shares, there is no change in Total and Percentage of diluted share/voting capital for before and after Acquisition as shown above. However, holding of Equity Shares by Acquirers together with PAC have gone up from 64.89% to 65.68%.

**Note:** The aforesaid disclosure is made since the total holding by the Acquirers upon the last acquisition of Equity Shares made on 30<sup>th</sup> January, 2017 upon conversion of Warrants by the Acquirers exceeded 2% of paid up capital of Adani Power Ltd.

**For and on behalf of Acquirers**



**Director/Authorised Signatory**

**Date:** 31-01-2017

Name of Target Company(TC): Adani Power Limited (APL)

| Pre Acquisition of Equity Shares on Conversion of Warrants |                                                                                      |                                     |                                                                                               |                                                        |                                                      |              |                                                                                               |                                                        |                                                      |                                                             |              |
|------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------------|--------------|
| Sr. No.                                                    | Name of Acquirers                                                                    | No of shares carrying voting rights | No of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding capital wherever applicable | % w.r.t total diluted shareholding capital of the TC | No of Shares | No of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding capital wherever applicable | % w.r.t total diluted shareholding capital of the TC | Post Acquisition of Equity Shares on Conversion of Warrants | No of Shares |
| 1                                                          | Worldwide Emerging Market Holding Ltd                                                | 60,609,486                          | 129,330,594                                                                                   | 1.73                                                   | 4.93                                                 | 20,391,652   | -                                                                                             | 0.78                                                   | 0.76                                                 | 90,060,458                                                  | 90,393,542   |
| 2                                                          | Adia Asia Trade and Investments Ltd                                                  | 66,669,406                          | 129,330,594                                                                                   | 1.73                                                   | 4.93                                                 | 29,991,487   | -                                                                                             | 0.78                                                   | 0.76                                                 | 90,060,893                                                  | 90,393,107   |
| 3                                                          | Universal Trade and Investments Ltd                                                  | 45,814,430                          | 97,385,570                                                                                    | 1.30                                                   | 3.71                                                 | 22,119,447   | -                                                                                             | 0.59                                                   | 0.57                                                 | 67,123,877                                                  | 75,266,123   |
|                                                            | Total (a) - Acquirers                                                                | 166,952,242                         | 356,046,758                                                                                   | 4.77                                                   | 13.56                                                | 80,501,586   | -                                                                                             | 2.15                                                   | 2.10                                                 | 247,385,238                                                 | 275,144,772  |
| Details of Shareholders who are PAC with the Acquirers     |                                                                                      |                                     |                                                                                               |                                                        |                                                      |              |                                                                                               |                                                        |                                                      |                                                             |              |
| 1                                                          | Smt. Gulam S. Adani & Smt. Rajesh S. Adani (on behalf of S. B. Adani Family Trust)   | 1,405,179,633                       | -                                                                                             | 40.14                                                  | 36.43                                                | -            | -                                                                                             | -                                                      | -                                                    | 1,405,179,633                                               | -            |
| 2                                                          | Adani Properties Pvt. Ltd.                                                           | 377,180,885                         | -                                                                                             | 10.77                                                  | 9.76                                                 | -            | -                                                                                             | -                                                      | -                                                    | 377,180,885                                                 | -            |
| 3                                                          | Smt. Vinod Shantaji Adani                                                            | 226,457,026                         | -                                                                                             | 6.47                                                   | 5.87                                                 | -            | -                                                                                             | -                                                      | -                                                    | 226,457,026                                                 | -            |
| 4                                                          | Wentura Power Investments Pvt. Ltd                                                   | 77,737,201                          | -                                                                                             | 2.24                                                   | 2.02                                                 | -            | -                                                                                             | -                                                      | -                                                    | 77,737,201                                                  | -            |
| 5                                                          | Smt. Gulam S. Adani & Smt. Prati C. Adani (on behalf of Gulam S. Adani Family Trust) | 16,432,820                          | -                                                                                             | 0.47                                                   | 0.43                                                 | -            | -                                                                                             | -                                                      | -                                                    | 16,432,820                                                  | -            |
| 6                                                          | Smt. Binay B. Shah                                                                   | 73,805                              | -                                                                                             | 0.02                                                   | 0.00                                                 | -            | -                                                                                             | -                                                      | -                                                    | 73,805                                                      | -            |
| 7                                                          | Smt. Rajesh R. Shah                                                                  | 1,136,732                           | -                                                                                             | 0.03                                                   | 0.03                                                 | -            | -                                                                                             | -                                                      | -                                                    | 1,136,732                                                   | -            |
| 8                                                          | Smt. Surendra B. Shah                                                                | 68,226                              | -                                                                                             | 0.02                                                   | 0.00                                                 | -            | -                                                                                             | -                                                      | -                                                    | 68,226                                                      | -            |
| 9                                                          | Smt. Prita R. Shah                                                                   | 364,481                             | -                                                                                             | 0.01                                                   | 0.01                                                 | -            | -                                                                                             | -                                                      | -                                                    | 364,481                                                     | -            |
| 10                                                         | Smt. Vinod H. Singhania                                                              | 34,253                              | -                                                                                             | 0.00                                                   | 0.00                                                 | -            | -                                                                                             | -                                                      | -                                                    | 34,253                                                      | -            |
|                                                            | Total (b) - PAC                                                                      | 2,104,665,062                       | -                                                                                             | 60.12                                                  | 54.57                                                | -            | -                                                                                             | -                                                      | -                                                    | 2,104,665,062                                               | -            |
|                                                            | Grand Total (a) + (b) [consisting of holding of Promoter and Promoter Group]         | 2,271,618,304                       | 356,046,758                                                                                   | 64.39                                                  | 68.13                                                | 80,501,586   | -                                                                                             | 2.15                                                   | 2.10                                                 | 2,352,520,290                                               | 275,144,772  |
|                                                            |                                                                                      |                                     |                                                                                               |                                                        |                                                      |              |                                                                                               |                                                        |                                                      |                                                             | 65.68        |

Notes:

1. Last disclosure was made on 14th November, 2016 by the Acquirers u/a 39(2) for the conversion of Warrants into Equity Shares wherein Acquirers collectively held 15.99% (2,22,12,77%) equity shares of APL.
2. After said disclosure covers conversion of Warrants into Equity Shares, i.e. acquisition of 1,39,31,510 shares on 05-01-2017, 2,73,07,208 shares on 23-01-2017 & 3,39,43,168 shares on 30-01-2017 by the Acquirers, aggregating to more than 2% from the last disclosure made on 14th November, 2016.
3. Acquisition percentage w.r.t. total shareholding capital is calculated based on difference in percentage between post holding of equity shares and pre holding of equity shares.
4. The above disclosure is made since the total acquisition of the Acquirers upon the last conversion made on 30th January, 2017, exceeded 2% of paid up capital of Adani Power Ltd. from the last disclosure made on 14th November, 2016.
5. Holding of Equity Shares by Acquirers together with person acting in concert, i.e. promoter and promoter group of APL, has increased from 64.89% to 65.58%, i.e. 0.79% of paid up Equity Capital of APL.

For and on behalf of Acquirers

Authorised Signatory  
Date: 31-01-2017

## Chandan Lakhwani

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**From:** Chandan Lakhwani  
**Sent:** 17 February 2017 16:48  
**To:** 'takeover@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Jatin Shah; Dharmesh Desai  
**Subject:** Adani Power - 29(2) Disclosure - 16-02-2017  
**Attachments:** APL\_SAST\_Feb-2017.pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'takeover@nse.co.in'          |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Deepak Pandya                 | Delivered: 17-02-2017 16:48 |
|           | Jatin Shah                    | Delivered: 17-02-2017 16:48 |
|           | Dharmesh Desai                |                             |

Dear Sir,

Please find attached herewith a disclosure in the prescribed format in relation to acquisition of 8,26,53,172 (eight crore twenty six lacs fifty three thousand one hundred and seventy two only) Equity Shares of Adani Power Ltd. acquired on 1<sup>st</sup> February, 2017, 09<sup>th</sup> February, 2017 & 16<sup>th</sup> February, 2017 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 16<sup>th</sup> February, 2017.

Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 65.68% to 66.45% i.e. 0.77% of paid up capital of APL.

This is in compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Regards,

Chandan Lakhwani  
Mob +91 9909431155 | Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)  
104, Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India

From:

(i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(ii) Afro Asia Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building,  
Ebene, Mauritius

(iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

February 17, 2017

To:

National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

Adani Power Limited (APL)  
"Shikhar", Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

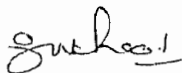
Dear Sirs,

**Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Equity Shares on Conversion of Warrants of Adani Power Limited by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers")**

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 8,26,53,172 (eight crore twenty six lacs fifty three thousand one hundred and seventy two only) Equity Shares acquired on 1<sup>st</sup> February, 2017, 09<sup>th</sup> February, 2017 & 16<sup>th</sup> February, 2017 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 16<sup>th</sup> February, 2017. Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 65.68% to 66.45% i.e. 0.77% of paid up capital of APL.

We request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers



Authorised Signatory

Encl: Disclosures in the prescribed format

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                |                                                            |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                   | Adani Power Limited ("APL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer     | <p>(1) Worldwide Emerging Market Holding Ltd.,<br/> (2) Afro Asia Trade and Investments Ltd., and<br/> (3) Universal Trade and Investments Ltd.<br/> (hereinafter the "Acquirers")</p> <p>Persons acting in concert with the Acquirers: Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani &amp; Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Private Limited; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the "PAC")</p> |                                                                |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                           | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                            |
| Details of the acquisition / disposal as follows                                  | Number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | % w.r.t. total share/voting capital wherever applicable<br>(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of <u>Acquirers and PAC</u> : |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                |                                                            |
| a) Shares carrying voting rights                                                  | Acquirers held 24,78,55,228 Equity Shares and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                |                                                            |



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |               |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| <p><del>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)</del></p> <p><del>c) Voting rights (VR) otherwise than by equity shares</del></p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p>                                                                                                     | <p>PAC held 2,10,46,65,062 Equity Shares which aggregates to 2,35,25,20,290 Equity Shares of APL carrying voting rights. For details, please see <u>Annexure 1</u> attached herewith.</p> <p>27,51,44,772 (twenty seven crores fifty one lacs forty four thousand seven hundred seventy two) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") were held by the Acquirers..</p> |               |               |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                          | <p>2,62,76,65,062</p>                                                                                                                                                                                                                                                                                                                                                                                                                                             | <p>65.68%</p> | <p>68.13%</p> |
| <p>Details of acquisition/sale holding of Acquirers</p> <p>a) Shares carrying voting rights acquired/sold</p> <p><del>b) VRs acquired /sold otherwise than by shares</del></p> <p><del>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del></p> <p><del>d) Shares encumbered / invoked/released by the acquirer.</del></p> | <p>8,26,53,172 (2.10%) Equity Shares have been acquired by the Acquirers as detailed in Annexure1 upon conversion of 8,26,53,172 Warrants.</p>                                                                                                                                                                                                                                                                                                                    |               |               |

|                                                                                                                                                                                                        |                                                                                                                                                                                                                |                       |                       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| e) Total (a+b+c+/-d)                                                                                                                                                                                   | 8,26,53,172                                                                                                                                                                                                    | 2.10%                 | 2.14%                 |
| After the acquisition/sale, holding of Acquirer and PAC:                                                                                                                                               | After acquisition of Equity Shares as aforesaid, Acquirers together with PAC holds 2,43,51,73,462 Equity Shares of APL carrying voting rights as detailed in <b>Annexure 1</b> attached herewith.              |                       |                       |
| a) Shares carrying voting rights                                                                                                                                                                       |                                                                                                                                                                                                                |                       |                       |
| b) <del>Shares encumbered with the acquirer</del>                                                                                                                                                      |                                                                                                                                                                                                                |                       |                       |
| c) <del>VRs otherwise than by equity shares</del>                                                                                                                                                      |                                                                                                                                                                                                                |                       |                       |
| d) Warrants/ <del>convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</del> | After acquisition of Equity Shares as aforesaid, Acquirers hold 19,24,91,600 Warrants (pending conversion into Equity Shares) as detailed in <b>Annexure 1</b> attached herewith.                              |                       |                       |
| e) Total (a+b+c+d)                                                                                                                                                                                     | 2,62,76,65,062 <sup>(1)</sup>                                                                                                                                                                                  | 66.45% <sup>(1)</sup> | 68.13% <sup>(1)</sup> |
| Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                                               | Equity Shares acquired pursuant to the Conversion of Warrants allotted on preferential basis to the Acquirers.                                                                                                 |                       |                       |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable                                                                             | 1 <sup>st</sup> February, 2017, 9 <sup>th</sup> February, 2017 & 16 <sup>th</sup> February, 2017 being the dates of Conversion of Warrants.                                                                    |                       |                       |
| Equity share capital / total voting capital of the TC before the said acquisition/sale                                                                                                                 | Equity Share Capital of TC, i.e. APL, before the said acquisition of Equity Shares upon conversion of Warrants by the Acquirer = Rs. 3581,79,41,690 (358,17,94,169 equity shares of face value of Rs. 10 each) |                       |                       |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale                                                                                                                   | Equity Share Capital of TC, i.e. APL, after the said acquisition of Equity Shares upon conversion of Warrants by the Acquirers = Rs. 3664,44,73,410 (366,44,47,341 equity shares of face value of Rs.          |                       |                       |

|                                                                              |                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                              | 10 each)                                                                                                                                                                                                                                                   |
| Total diluted share/voting capital of the TC after the said acquisition/sale | Diluted Equity Share Capital of TC, i.e. APL = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each), assuming conversion of all the Warrants issued by APL to the Acquirers into the equity shares of face value of Rs. 10 each |

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(1) Since the aforesaid disclosure/reporting is pertaining to conversion of Warrants into Equity Shares, there is no change in Total and Percentage of diluted share/voting capital for before and after Acquisition as shown above. However, holding of Equity Shares by Acquirers together with PAC have gone up from 65.68% to 66.45%.

**Note:** The aforesaid disclosure is made since the total holding by the Acquirers upon the last acquisition of Equity Shares made on 16<sup>th</sup> February, 2017 upon conversion of Warrants by the Acquirers exceeded 2% of paid up capital of Adani Power Ltd.

**For and on behalf of Acquirers**



**Director/Authorised Signatory**

Date: 17-02-2017

| Sr. No.                                                       | Name of Acquirers                                                                     | Pre Acquisition of Equity Shares on Conversion of Warrants |                                                                                               |                                                        |                                                                | Acquisition details of Equity Shares on Conversion of Warrants |                                                                                               |                                                        |                                                                | Post Acquisition of Equity Shares on Conversion of Warrants |                                                                                               |                                                        |                                                                |
|---------------------------------------------------------------|---------------------------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------|
|                                                               |                                                                                       | No of Shares carrying voting rights                        | No of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding of voting capital of the TC | % w.r.t total diluted shareholding of voting capital of the TC | No of shares                                                   | No of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding of voting capital of the TC | % w.r.t total diluted shareholding of voting capital of the TC | No of shares                                                | No of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total shareholding of voting capital of the TC | % w.r.t total diluted shareholding of voting capital of the TC |
| 1                                                             | Worldwide Emerging Market Holding Ltd                                                 | 90,560,455                                                 | 93,939,542                                                                                    | 2.51                                                   | 4.93                                                           | 30,027,813                                                     | -                                                                                             | 0.77                                                   | 0.78                                                           | 120,048,351                                                 | 50,911,549                                                                                    | 3.28                                                   | 4.93                                                           |
| 2                                                             | Adco Asia Trade and Investments Ltd                                                   | 90,560,493                                                 | 93,939,107                                                                                    | 2.51                                                   | 4.93                                                           | 30,027,811                                                     | -                                                                                             | 0.77                                                   | 0.78                                                           | 120,048,349                                                 | 50,911,546                                                                                    | 3.28                                                   | 4.93                                                           |
| 3                                                             | Universal Trade and Investment Ltd                                                    | 67,733,877                                                 | 73,350,123                                                                                    | 1.89                                                   | 3.71                                                           | 22,597,469                                                     | -                                                                                             | 0.59                                                   | 0.59                                                           | 99,331,345                                                  | 52,698,055                                                                                    | 2.47                                                   | 3.71                                                           |
|                                                               | <b>Total (a) - Acquirers</b>                                                          | <b>247,855,228</b>                                         | <b>275,144,772</b>                                                                            | <b>6.92</b>                                            | <b>13.56</b>                                                   | <b>82,653,172</b>                                              | -                                                                                             | <b>2.10</b>                                            | <b>2.14</b>                                                    | <b>330,506,500</b>                                          | <b>192,497,600</b>                                                                            | <b>9.02</b>                                            | <b>13.56</b>                                                   |
| <b>Details of Shareholders who are PAC with the Acquirers</b> |                                                                                       |                                                            |                                                                                               |                                                        |                                                                |                                                                |                                                                                               |                                                        |                                                                |                                                             |                                                                                               |                                                        |                                                                |
| 1                                                             | San Gaudin S. Adnan & San Rajesh S. Adnan (on behalf of S. B. Adani Family Trust)     | 1,405,179,633                                              | -                                                                                             | 39.23                                                  | 36.43                                                          | -                                                              | -                                                                                             | -                                                      | -                                                              | 1,405,179,633                                               | -                                                                                             | 34.35                                                  | 36.43                                                          |
| 2                                                             | Adani Properties Pvt. Ltd.                                                            | 3,77,180,885                                               | -                                                                                             | 10.53                                                  | 9.78                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 3,77,180,885                                                | -                                                                                             | 10.29                                                  | 9.78                                                           |
| 3                                                             | Sri Wood Shambhu Adnan                                                                | 226,457,026                                                | -                                                                                             | 6.33                                                   | 5.87                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 226,457,026                                                 | -                                                                                             | 6.18                                                   | 5.87                                                           |
| 4                                                             | Venusa Power Investments Pvt. Ltd.                                                    | 77,737,201                                                 | -                                                                                             | 2.17                                                   | 2.02                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 77,737,201                                                  | -                                                                                             | 2.12                                                   | 2.02                                                           |
| 5                                                             | San Gaudin S. Adnan & San Prithi C. Adnan (on behalf of Gaudin S. Adnan Family Trust) | 16,432,820                                                 | -                                                                                             | 0.45                                                   | 0.43                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 16,432,820                                                  | -                                                                                             | 0.45                                                   | 0.43                                                           |
| 6                                                             | Shri Bhawan B. Shah                                                                   | 73,805                                                     | -                                                                                             | 0.00                                                   | 0.00                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 73,805                                                      | -                                                                                             | 0.00                                                   | 0.00                                                           |
| 7                                                             | Shri Rajesh R. Shah                                                                   | 1,136,732                                                  | -                                                                                             | 0.03                                                   | 0.03                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 1,136,732                                                   | -                                                                                             | 0.03                                                   | 0.03                                                           |
| 8                                                             | Smt. Surekha B. Shah                                                                  | 68,226                                                     | -                                                                                             | 0.00                                                   | 0.00                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 68,226                                                      | -                                                                                             | 0.00                                                   | 0.00                                                           |
| 9                                                             | Smt. Pooja R. Shah                                                                    | 364,491                                                    | -                                                                                             | 0.01                                                   | 0.01                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 364,491                                                     | -                                                                                             | 0.01                                                   | 0.01                                                           |
| 10                                                            | Sri Wood N. Sangham                                                                   | 34,253                                                     | -                                                                                             | 0.00                                                   | 0.00                                                           | -                                                              | -                                                                                             | -                                                      | -                                                              | 34,253                                                      | -                                                                                             | 0.00                                                   | 0.00                                                           |
|                                                               | <b>Total (b) - PAC</b>                                                                | <b>2,104,665,062</b>                                       | -                                                                                             | <b>58.76</b>                                           | <b>54.57</b>                                                   | -                                                              | -                                                                                             | -                                                      | -                                                              | <b>2,104,665,062</b>                                        | -                                                                                             | <b>57.43</b>                                           | <b>54.57</b>                                                   |
|                                                               | <b>Grand Total (a) + (b) (constituting of holding of Promoter and Promoter Group)</b> | <b>2,352,520,290</b>                                       | <b>275,144,772</b>                                                                            | <b>65.68</b>                                           | <b>68.13</b>                                                   | <b>82,653,172</b>                                              | -                                                                                             | <b>2.10</b>                                            | <b>2.14</b>                                                    | <b>2,435,173,462</b>                                        | <b>192,497,600</b>                                                                            | <b>66.45</b>                                           | <b>68.13</b>                                                   |

- Notes:
1. Last disclosure was made on 31st January, 2017 by the Acquirers u/s 29(2) for the conversion of Warrants into Equity Shares wherein Acquirers collectively held 2,78,55,238 (6.93%) equity shares of APL.
  2. Above said disclosure covers conversion of Warrants into Equity Shares i.e. acquisition of 2,78,55,237 shares on 01-02-2017, 2,78,57,519 shares on 09-02-2017 & 2,73,09,955 shares on 15-02-2017 by the Acquirers aggregating to more than 7% from the last disclosure made on 31st January, 2017.
  3. Acquisition percentage w.r.t total shareholding capital is calculated based on difference in percentage between post holding of equity shares and pre holding of equity shares.
  4. The above said disclosure is made since the total acquisition of the Acquirers upon the last conversion made on 15th February 2017 exceeded 1% of paid up capital of Adam Power Ltd. from the last disclosure made on 31st January, 2017.
  5. Holding of Equity Shares by Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 65.68% to 66.45% i.e. 0.77% of paid up Equity Capital of APL.

For and on behalf of Acquirers  
 Authorised Signatory  
 Date: 17-02-2017

## Chandan Lakhwani

---

**From:** Jitesh Patel  
**Sent:** 02 April 2014 13:08  
**To:** cmlist; corp.relations@bseindia.com; Rajesh Shah  
**Cc:** Parthiv Parikh; Jaladhi Shukla; Chandan Lakhwani; Krunal Bhatt  
**Subject:** APL - Annual Disclosures of Promoters for the year 31.03.2014  
**Attachments:** APL Promoters Disclosure Reg. 30(2) of SAST.pdf  
**Importance:** High

Dear Sirs,

Please find attached herewith Annual disclosures of **Promoter/Promoter Group of Adani Power Ltd.** for the financial year ended on 31-03-2014 in compliance with regulation 30 of SEBI Takeover Regulations, 2011.

Kindly take the same on record.

Regards

Jitesh Patel

Assistant Manager - Secretarial | Adani Enterprises Ltd

Off +91 79 2555 5829 | [jitesh.patel@adani.com](mailto:jitesh.patel@adani.com) | [www.adani.com](http://www.adani.com)

Shikhar, Nr Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India



April 1, 2014

To,  
The Company Secretary  
BSE Ltd.                      National Stock Exchange of India Ltd.    Adani Power Ltd.  
Mumbai                      Mumbai                      Ahmedabad

Dear Sir,

Subject:    Disclosure under regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find attached herewith disclosure in the prescribed format in compliance with regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking You,

A handwritten signature in black ink, appearing to read "Vinod S. Adani", with a long, sweeping horizontal stroke extending to the right.

Vinod S. Adani

Vinod S. Adani  
394, Emirates Hill, Third Post Box No. 17186, Dubai

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

|                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                         |                                                          |                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                                                                                                                                                                                                                                                                                        | Adani Power Limited                                     |                                                          |                                                   |
| 2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed                                                                                                                                                                                                                                                                                                                                                                 | BSE Limited<br>National Stock Exchange of India Limited |                                                          |                                                   |
| 3. Particulars of the shareholder(s)<br>a. <del>Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</del><br>or<br>b. Name(s) of promoter(s), member of the promoter group and PAC with him. | Shri Vinod Shantilal Adani                              |                                                          |                                                   |
| 4. Particulars of the shareholding of person(s) mentioned at (3) above                                                                                                                                                                                                                                                                                                                                                                    | Number                                                  | % w.r.t. total share /voting capital wherever applicable | % of total diluted share/voting capital of TC (*) |
| As of March 31 of the year, holding of:<br>a) Shares<br>b) <del>Voting Rights (otherwise than by shares)</del><br>c) <del>Warrants,</del><br>d) <del>Convertible Securities</del><br>e) <del>any other instrument that would entitle the holder to receive shares in the TC.</del>                                                                                                                                                        | 5,77,00,000                                             | 2.01                                                     | 2.01                                              |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                     | 5,77,00,000                                             | 2.01                                                     | 2.01                                              |

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Note**

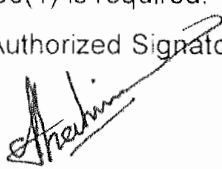
- 1 In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

Signature of Authorized Signatory:

Place:

Dubai

Date: 01-04-2014





April 4, 2015

To,  
The Company Secretary  
BSE Ltd.                      National Stock Exchange of India Ltd. Adani Power Ltd.  
Mumbai                      Mumbai                      Ahmedabad

Dear Sir,

Subject: **Disclosure under regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Please find attached herewith disclosure in the prescribed format in compliance with regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking You,

A handwritten signature in dark ink, appearing to read "Vinod S. Adani", written over a light blue horizontal line.

**Vinod S. Adani**

Vinod S. Adani  
394, Emirates Hill, Third Post Box No. 17186, Dubai

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Part A-Details of Shareholding**

|                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                         |                                                          |                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                                                                                                                                                                                                                                                                                        | Adani Power Limited                                     |                                                          |                                                   |
| 2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed                                                                                                                                                                                                                                                                                                                                                                 | BSE Limited<br>National Stock Exchange of India Limited |                                                          |                                                   |
| 3. Particulars of the shareholder(s)<br>a. <del>Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</del><br>or<br>b. Name(s) of promoter(s), member of the promoter group and PAC with him. | Shri Vinod Shantilal Adani                              |                                                          |                                                   |
| 4. Particulars of the shareholding of person(s) mentioned at (3) above                                                                                                                                                                                                                                                                                                                                                                    | Number                                                  | % w.r.t. total share /voting capital wherever applicable | % of total diluted share/voting capital of TC (*) |
| As of March 31 of the year, holding of:<br>a) Shares<br>b) <del>Voting Rights (otherwise than by shares)</del><br>c) <del>Warrants;</del><br>d) <del>Convertible Securities</del><br>e) <del>any other instrument that would entitle the holder to receive shares in the TC.</del>                                                                                                                                                        | 5,77,00,000                                             | 2.01                                                     | 2.01                                              |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                     | 5,77,00,000                                             | 2.01                                                     | 2.01                                              |

Signature of Authorized Signatory:

Place: Ahmedabad

Date: 04/04/2015

A handwritten signature in black ink, appearing to read 'Shahin', with a long, sweeping horizontal stroke extending to the right.

**Note:**

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

## Chandan Lakhwani

---

**From:** Chandan Lakhwani  
**Sent:** 07 April 2016 11:04  
**To:** 'takeover@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Jatin Shah; Dharmesh Desai  
**Subject:** APL - Annual Disclosures of Promoter Group - Reg. 30 of SAST  
**Attachments:** APL\_PG Annual Disclosures\_2016\_SAST.pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'takeover@nse.co.in'          |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Deepak Pandya                 | Delivered: 07-04-2016 11:04 |
|           | Jatin Shah                    | Delivered: 07-04-2016 11:04 |
|           | Dharmesh Desai                | Delivered: 07-04-2016 11:04 |

Dear Sirs,

Please find attached herewith Annual Disclosures from Promoter Group of Adani Power Limited (APL) relating to their shareholding in APL as on 31st March, 2016.

This is in compliance with Regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Regards,

Chandan Lakhwani  
Mob +91 9909431155 | Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)  
104, Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India



April 7, 2016

To,  
BSE Ltd.  
Mumbai

National Stock Exchange of India Ltd.  
Mumbai

Adani Power Ltd.  
Ahmedabad

Dear Sir,

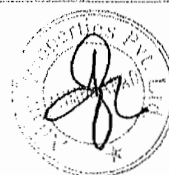
**Subject: Disclosure by Promoter / Promoter Group of Adani Power Limited under regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

The shareholding of Promoter / Promoter Group of Adani Power Limited as on 31-03-2016 as given herein below is as per the disclosures made in the prescribed format by Promoter / Promoter Group of Adani Power Limited as on 31-03-2016 and is attached herewith.

| Sr. No. | Details of Promoter / Promoter Group of Adani Power Limited                  | Details of shares held as on 31-03-2016 |                                                           |                                                                 |
|---------|------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|
|         |                                                                              | Number                                  | % w.r.t. Total share / voting capital wherever applicable | % w.r.t. Total diluted share/voting capital wherever applicable |
| 1       | Gautam S Adani & Priti G Adani<br>(on behalf of Gautam S Adani Family Trust) | 1,64,32,820                             | 0.49                                                      | 0.49                                                            |
| 2       | Gautam S Adani & Rajesh S Adani<br>(on behalf S B Adani Family Trust)        | 1,40,51,79,633                          | 42.15                                                     | 42.15                                                           |
| 3       | Adani Properties Pvt. Ltd                                                    | 37,71,80,885                            | 11.31                                                     | 11.31                                                           |
| 4       | Vinod Shantilal Adani                                                        | 22,64,57,026                            | 6.79                                                      | 6.79                                                            |
| 5       | Ventura Power Investments Pvt. Ltd                                           | 7,77,37,201                             | 2.33                                                      | 2.33                                                            |
| 6       | Bhavik B Shah                                                                | 73,805                                  | 0.00                                                      | 0.00                                                            |
| 7       | Rakesh R Shah                                                                | 11,36,732                               | 0.03                                                      | 0.03                                                            |
| 8       | Surekha B Shah                                                               | 68,226                                  | 0.00                                                      | 0.00                                                            |
| 9       | Priti R Shah                                                                 | 3,64,481                                | 0.01                                                      | 0.01                                                            |
| 10      | Vinod N Sanghavi                                                             | 34,253                                  | 0.00                                                      | 0.00                                                            |
|         | <b>Total</b>                                                                 | <b>2,10,46,65,062</b>                   | <b>63.13</b>                                              | <b>63.13</b>                                                    |

Adani Properties Pvt. Ltd  
Shikhar,  
Nr Mithakhali Circle Navrangpura,  
Ahmedabad-380 009  
Gujarat, India  
CIN U45201GJ1995PTC026067

Tel +91 79 2656 5555  
Fax +91 79 2656 5500  
info@adani.com  
www.adani.com



Registered Office: Shikhar, Nr Adani House, Mithakhali Six Road, Navrangpura, Ahmedabad 380 009, Gujarat, India



This is in compliance with regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking You,  
For **Adani Properties Pvt. Ltd.**

Director/Authorised Signatory



Adani Properties Pvt. Ltd  
Shikhar,  
Nr. Mithakhali Circle Navrangpura,  
Ahmedabad-380 009  
Gujarat, India  
CIN: U45201GJ1995PTC026067

Tel +91 79 2656 5555  
Fax +91 79 2656 5500  
info@adani.com  
www.adani.com

Registered Office: Shikhar, Nr Adani House, Mithakhali Six Road, Navrangpura, Ahmedabad 380 009, Gujarat, India

**Format for Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011**

**Part A-Details of Shareholding**

|                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                         |                                                          |                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| 1. Name of the Target Company (TC)                                                                                                                                                                                                                                                                                                                                                                                                        | Adani Power Limited                                     |                                                          |                                                   |
| 2. Name(s) of the Stock Exchange(s) where the shares of the TC are listed                                                                                                                                                                                                                                                                                                                                                                 | BSE Limited<br>National Stock Exchange of India Limited |                                                          |                                                   |
| 3. Particulars of the shareholder(s)<br>a. <del>Name of person(s) together with Persons Acting in Concert (PAC) whose total holding (including that in the form of shares, warrants, convertible securities and any other instrument that would entitle the holder to receive shares in the TC) is more than 25% of the voting rights of the TC.</del><br>or<br>b. Name(s) of promoter(s), member of the promoter group and PAC with him. | Shri Vinod Shantilal Adani                              |                                                          |                                                   |
| 4. Particulars of the shareholding of person(s) mentioned at (3) above                                                                                                                                                                                                                                                                                                                                                                    | Number                                                  | % w.r.t. total share /voting capital wherever applicable | % of total diluted share/voting capital of TC (*) |
| As of March 31 of the year, holding of:<br>a) Shares<br>b) <del>Voting Rights (otherwise than by shares)</del><br>c) <del>Warrants,</del><br>d) <del>Convertible Securities</del><br>e) <del>any other instrument that would entitle the holder to receive shares in the TC.</del>                                                                                                                                                        | 22,64,57,026                                            | 6.79                                                     | 6.79                                              |
| Total                                                                                                                                                                                                                                                                                                                                                                                                                                     | 22,64,57,026                                            | 6.79                                                     | 6.79                                              |

Part- B\*\*

Name of the Target Company: Adani Power Limited

Signature of Authorized Signatory:

Place: Dubai

Date: 02/04/2016



Note:

1. In case of promoter(s) making disclosure under regulation 30(2), no additional disclosure under regulation 30(1) is required.

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

## Chandan Lakhwani

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**From:** Chandan Lakhwani  
**Sent:** 14 March 2017 12:03  
**To:** 'takeover@nse.co.in'; 'corp.relations@bseindia.com'; Deepak Pandya  
**Cc:** Jatin Shah; Dharmesh Desai  
**Subject:** Adani Power - 29(2) Disclosure - 10-03-2017  
**Attachments:** APL\_29(2) Disclosure\_10-03-2017.pdf

| Tracking: | Recipient                     | Delivery                    |
|-----------|-------------------------------|-----------------------------|
|           | 'takeover@nse.co.in'          |                             |
|           | 'corp.relations@bseindia.com' |                             |
|           | Deepak Pandya                 | Delivered: 14-03-2017 12:04 |
|           | Jatin Shah                    | Delivered: 14-03-2017 12:03 |
|           | Dharmesh Desai                |                             |

Dear Sirs,

Please find attached herewith a disclosure in the prescribed format in relation to acquisition of 9,70,79,683 (nine crore seventy lacs seventy nine thousand six hundred and eighty three only) Equity Shares of Adani Power Ltd. acquired on 22<sup>nd</sup> February, 2017, 02<sup>nd</sup> March, 2017 & 10<sup>th</sup> March, 2017 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 10<sup>th</sup> March, 2017.

Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 66.45% to 67.32% i.e. 0.87% of paid up capital of APL.

This is in compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Regards,

Chandan Lakhwani

Mob +91 9909431155 | Off +91 79 2555 5851 | [chandan.lakhwani@adani.com](mailto:chandan.lakhwani@adani.com) | [www.adani.com](http://www.adani.com)  
104, Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India

From:

(i) Worldwide Emerging Market Holding Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

(ii) Afro Asia Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building,  
Ebene, Mauritius

(iii) Universal Trade and Investments Ltd.  
6<sup>th</sup> Floor, Tower I, Nexteracom Building, Ebene,  
Mauritius

March 14, 2017

To:

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Adani Power Limited (APL)**  
"Shikhar", Near Adani House,  
Mithakhali Six Roads, Navrangpura,  
Ahmedabad-380 009

Dear Sirs,

**Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Equity Shares on Conversion of Warrants of Adani Power Limited by Worldwide Emerging Market Holding Ltd., Afro Asia Trade and Investments Ltd. and Universal Trade and Investments Ltd. ("Acquirers")**

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 9,70,79,683 (nine crore seventy lacs seventy nine thousand six hundred and eighty three only) Equity Shares acquired on 22<sup>nd</sup> February, 2017, 02<sup>nd</sup> March, 2017 & 10<sup>th</sup> March, 2017 upon conversion of Warrants as detailed in the form and exceeding 2% of the paid up capital on 10<sup>th</sup> March, 2017. Please note that holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 66.45% to 67.32% i.e. 0.87% of paid up capital of APL.

We request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers



Authorised Signatory

Encl: Disclosures in the prescribed format

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                             |                                                            |
|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------|
| Name of the Target Company (TC)                                                  | Adani Power Limited ("APL")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                             |                                                            |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer    | <p>(1) Worldwide Emerging Market Holding Ltd.,<br/> (2) Afro Asia Trade and Investments Ltd., and<br/> (3) Universal Trade and Investments Ltd.<br/> (hereinafter the "Acquirers")</p> <p>Persons acting in concert with the Acquirers: Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani &amp; Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Private Limited; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the "PAC")</p> |                                                             |                                                            |
| Whether the acquirer belongs to Promoter/Promoter group                          | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                             |                                                            |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed               | BSE Limited<br>National Stock Exchange of India Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                             |                                                            |
| Details of the acquisition / disposal as follows                                 | Number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of <u>Acquirers and PAC:</u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                             |                                                            |
| a) Shares carrying voting rights                                                 | Acquirers held 33,05,08,400 Equity Shares and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                             |                                                            |

✕

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |        |        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|
| <p>b) <del>Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</del></p> <p>c) <del>Voting rights (VR) otherwise than by equity shares</del></p> <p>d) Warrants/<del>convertible securities/any other instrument</del> that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p>                                                                                               | <p>PAC held 2,10,46,65,062 Equity Shares which aggregates to <b>2,43,51,73,462</b> Equity Shares of APL carrying voting rights. For details, please see <b><u>Annexure 1</u></b> attached herewith.</p><br><br><br><br><p>19,24,91,600 (nineteen crores twenty four lacs ninety one thousand six hundred) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the “Warrants”) were held by the Acquirers..</p> |        |        |
| e) Total (a+b+c+d)                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2,62,76,65,062                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 66.45% | 68.13% |
| <p><b>Details of acquisition/sale holding of Acquirers</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) <del>VRs acquired /sold otherwise than by shares</del></p> <p>c) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</del></p> <p>d) <del>Shares encumbered / invoked/released by the acquirer.</del></p> | <p>9,70,79,683 (2.35%) Equity Shares have been acquired by the Acquirers as detailed in <b><u>Annexure1</u></b> upon conversion of 9,70,79,683 Warrants.</p>                                                                                                                                                                                                                                                                                                                   |        |        |
| e) Total (a+b+c+/-d)                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 9,70,79,683                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 2.35%  | 2.52%  |



|                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                    |                              |                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|------------------------------|
| <p><b>After the acquisition/sale, holding of Acquirer and PAC:</b></p> <p>a) Shares carrying voting rights</p> <p>b) <del>Shares encumbered with the acquirer</del></p> <p>c) <del>VRs otherwise than by equity shares</del></p> <p>d) Warrants/<del>convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</del></p> | <p>After acquisition of Equity Shares as aforesaid, Acquirers together with PAC holds 2,53,22,53,145 Equity Shares of APL carrying voting rights as detailed in Annexure 1 attached herewith.</p> <p>After acquisition of Equity Shares as aforesaid, Acquirers hold 9,54,11,917 Warrants (pending conversion into Equity Shares) as detailed in Annexure 1 attached herewith.</p> |                              |                              |
| <p>e) Total (a+b+c+d)</p>                                                                                                                                                                                                                                                                                                                                                                                                                     | <p>2,62,76,65,062 <sup>(1)</sup></p>                                                                                                                                                                                                                                                                                                                                               | <p>67.32% <sup>(1)</sup></p> | <p>68.13% <sup>(1)</sup></p> |
| <p>Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>                                                                                                                                                                                                                                                                                               | <p>Equity Shares acquired pursuant to the Conversion of Warrants allotted on preferential basis to the Acquirers.</p>                                                                                                                                                                                                                                                              |                              |                              |
| <p>Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>                                                                                                                                                                                                                                                                                                              | <p>22<sup>nd</sup> February, 2017, 2<sup>nd</sup> March, 2017 &amp; 10<sup>th</sup> March, 2017 being the dates of Conversion of Warrants.</p>                                                                                                                                                                                                                                     |                              |                              |
| <p>Equity share capital / total voting capital of the TC before the said acquisition/sale</p>                                                                                                                                                                                                                                                                                                                                                 | <p>Equity Share Capital of TC, i.e. APL, before the said acquisition of Equity Shares upon conversion of Warrants by the Acquirer = Rs. 36,64,44,73,410 (3,66,44,47,341 equity shares of face value of Rs. 10 each)</p>                                                                                                                                                            |                              |                              |
| <p>Equity share capital/ total voting capital of the TC after the said acquisition/sale</p>                                                                                                                                                                                                                                                                                                                                                   | <p>Equity Share Capital of TC, i.e. APL, after the said acquisition of Equity Shares upon conversion of Warrants by the Acquirers = Rs. 37,61,52,70,240 (3,76,15,27,024 equity shares of face value of Rs. 10 each)</p>                                                                                                                                                            |                              |                              |

X

|                                                                              |                                                                                                                                                                                                                                                            |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Total diluted share/voting capital of the TC after the said acquisition/sale | Diluted Equity Share Capital of TC, i.e. APL = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each), assuming conversion of all the Warrants issued by APL to the Acquirers into the equity shares of face value of Rs. 10 each |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Note:**

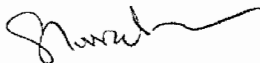
(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

- (1) Since the aforesaid disclosure/reporting is pertaining to conversion of Warrants into Equity Shares, there is no change in Total and Percentage of diluted share/voting capital for before and after Acquisition as shown above. However, holding of Equity Shares by Acquirers together with PAC have gone up from 66.45% to 67.32%.

**Note:** The aforesaid disclosure is made since the total holding by the Acquirers upon the last acquisition of Equity Shares made on 10<sup>th</sup> March, 2017 upon conversion of Warrants by the Acquirers exceeded 2% of paid up capital of Adani Power Ltd.

**For and on behalf of Acquirers**



**Director/Authorised Signatory**

Date: 14-03-2017

Name of Target Company(TC): Adani Power Limited (APL)

| Sr.No. | Name of Acquirers                       | Pre Acquisition of Equity Shares on Conversion of Warrants |                                                                                               |                                            |                                          | Acquisition details of Equity Shares on Conversion of Warrants |                                                                                               |                                            |                                          | Post Acquisition of Equity Shares on Conversion of Warrants |                                                                                               |                                            |                                          |
|--------|-----------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------|----------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------|
|        |                                         | No. of shares carrying voting rights                       | No. of Warrants that entitles the acquirer to receive shares carrying voting rights in the TC | % w.r.t total shareholding of the acquirer | % w.r.t. diluted share capital of the TC | No. of shares                                                  | No. of Warrants that entitles the acquirer to receive shares carrying voting rights in the TC | % w.r.t total shareholding of the acquirer | % w.r.t. diluted share capital of the TC | No. of shares                                               | No. of Warrants that entitles the acquirer to receive shares carrying voting rights in the TC | % w.r.t total shareholding of the acquirer | % w.r.t. diluted share capital of the TC |
| 1      | Worldwide Emerging Markets Holding Ltd. | 120,000,351                                                | 69,511,648                                                                                    | 3.28                                       | 4.53                                     | 35,368,927                                                     | -                                                                                             | 0.85                                       | 0.91                                     | 155,357,278                                                 | 34,642,722                                                                                    | 4.13                                       | 4.93                                     |
| 2      | Afro Asia Trade and Investment Ltd.     | 170,088,704                                                | 69,511,296                                                                                    | 3.26                                       | 4.53                                     | 35,359,510                                                     | -                                                                                             | 0.85                                       | 0.91                                     | 155,358,314                                                 | 34,641,686                                                                                    | 4.13                                       | 4.91                                     |
| 3      | Universal Trade and Investments Ltd     | 50,331,345                                                 | 52,668,655                                                                                    | 2.47                                       | 3.71                                     | 26,541,146                                                     | -                                                                                             | 0.64                                       | 0.69                                     | 116,872,491                                                 | 26,137,409                                                                                    | 3.11                                       | 3.21                                     |
|        | <b>Total (a) - Acquirers</b>            | <b>330,508,400</b>                                         | <b>192,491,600</b>                                                                            | <b>9.02</b>                                | <b>13.56</b>                             | <b>97,079,683</b>                                              | <b>-</b>                                                                                      | <b>2.35</b>                                | <b>2.53</b>                              | <b>427,580,083</b>                                          | <b>85,411,917</b>                                                                             | <b>11.37</b>                               | <b>13.56</b>                             |

## Details of Shareholders who are PAC with the Acquirers

|    |                                                                                        |                      |                    |              |              |                   |          |             |             |                      |                   |              |              |
|----|----------------------------------------------------------------------------------------|----------------------|--------------------|--------------|--------------|-------------------|----------|-------------|-------------|----------------------|-------------------|--------------|--------------|
| 1  | Smt Gulshan S. Adani & Smt Rajesh S. Adani (on behalf of S. B. Adani Family Trust)     | 1,405,179,633        | -                  | 38.35        | 36.43        | -                 | -        | -           | -           | 1,405,179,633        | -                 | 37.36        | 36.43        |
| 2  | Adani Properties Pvt. Ltd.                                                             | 317,180,885          | -                  | 10.29        | 9.78         | -                 | -        | -           | -           | 317,180,885          | -                 | 10.03        | 9.78         |
| 3  | Smt Vinod Shantil Adani                                                                | 226,457,036          | -                  | 6.16         | 5.87         | -                 | -        | -           | -           | 226,457,036          | -                 | 6.02         | 5.87         |
| 4  | Ventura Power Investments Pvt. Ltd                                                     | 77,737,201           | -                  | 2.12         | 2.02         | -                 | -        | -           | -           | 77,737,201           | -                 | 2.02         | 2.02         |
| 5  | Smt Gulshan S. Adani & Smt Priti G. Adani (on behalf of Gulshan S. Adani Family Trust) | 16,432,820           | -                  | 0.45         | 0.43         | -                 | -        | -           | -           | 16,432,820           | -                 | 0.44         | 0.43         |
| 6  | Smt Bhawik B. Shah                                                                     | 73,805               | -                  | 0.00         | 0.00         | -                 | -        | -           | -           | 73,805               | -                 | 0.00         | 0.00         |
| 7  | Smt Rajesh R. Shah                                                                     | 1,136,732            | -                  | 0.03         | 0.03         | -                 | -        | -           | -           | 1,136,732            | -                 | 0.03         | 0.03         |
| 8  | Smt Surekha B. Shah                                                                    | 68,226               | -                  | 0.00         | 0.00         | -                 | -        | -           | -           | 68,226               | -                 | 0.00         | 0.00         |
| 9  | Smt. Priti R. Shah                                                                     | 304,481              | -                  | 0.01         | 0.01         | -                 | -        | -           | -           | 304,481              | -                 | 0.01         | 0.01         |
| 10 | Smt Vinod N. Sanghavi                                                                  | 34,253               | -                  | 0.00         | 0.00         | -                 | -        | -           | -           | 34,253               | -                 | 0.00         | 0.00         |
|    | <b>Total (b) - PAC</b>                                                                 | <b>2,104,665,062</b> | <b>-</b>           | <b>57.43</b> | <b>54.57</b> | <b>-</b>          | <b>-</b> | <b>-</b>    | <b>-</b>    | <b>2,104,665,062</b> | <b>-</b>          | <b>55.95</b> | <b>54.57</b> |
|    | <b>Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)</b>    | <b>2,435,173,462</b> | <b>192,491,600</b> | <b>66.45</b> | <b>68.13</b> | <b>97,079,683</b> | <b>-</b> | <b>2.35</b> | <b>2.53</b> | <b>2,532,253,145</b> | <b>95,411,917</b> | <b>67.32</b> | <b>68.13</b> |

## Notes:

- Last disclosure was made on 17th February, 2017 by the Acquirers w.r/ 29(2) for the conversion of Warrant into Equity Shares wherein Acquirers collectively held 33,05,08,400 (9.02%) equity shares of APL.
- Afore said disclosure covers conversion of Warrants into Equity shares i.e. acquisition of 2,74,27,353 shares on 22-02-2017, 4,09,88,991 shares on 02-03-2017 & 2,86,63,139 shares on 10-03-2017 by the Acquirers aggregating to more than 7% from the last disclosure made on 17th February, 2017.
- Acquisition percentage w.r.t. total shareholding capital is calculated based on difference in percentage between post holding of equity shares and pre holding of equity shares.
- The aforesaid disclosure is made since the total acquisition of the acquirers upon the last conversion made on 10th March 2017 exceeded 7% of paid up capital of Adani Power Ltd. from the last disclosure made on 17th February, 2017
- Holding of Equity Shares by Acquirers together with person acting in concert i.e. promoter and promoter group of APL has increased from 66.45% to 67.32%, i.e. 0.87% of paid up Equity Capital of APL.
- APL has received NSE approval for reclassification of shareholding of Smt Bhawik B. Shah, Smt. Surekha B. Shah, Smt. Priti R. Shah and Smt Vinod N. Sanghavi from "Promoter Group" to "Public" w.r/ 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and approval of BSE Ltd is awaited so that shareholding is shown under "Promoter Group" Category.

For and on behalf of Acquirers

Authorized Signatory

Date: 14-03-2017

## Name of Target Company(TC): Adani Power Limited (APL)

| Shareholding details                   | Before the proposed transaction |                                   | After the proposed transaction |                                   |
|----------------------------------------|---------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
|                                        | No. of shares / voting rights   | % w.r.t total share capital of TC | No. of shares / voting rights  | % w.r.t total share capital of TC |
| <b>Details of Acquirers</b>            |                                 |                                   |                                |                                   |
| Worldwide Emerging Market Holding Ltd. | 190,000,000                     | 4.93                              | 265,485,675                    | 6.88                              |
| Afro Asia Trade and Investments Ltd.   | 190,000,000                     | 4.93                              | 265,485,675                    | 6.88                              |
| Universal Trade and Investments Ltd.   | 143,000,000                     | 3.71                              | 218,485,676                    | 5.66                              |
| <b>Total - Acquirers - (a)</b>         | <b>523,000,000</b>              | <b>13.56</b>                      | <b>749,457,026</b>             | <b>19.43</b>                      |

## Details of Seller

|                             |                    |             |          |             |
|-----------------------------|--------------------|-------------|----------|-------------|
| Vinod S. Adani              | 226,457,026        | 5.87        | 0        | 0.00        |
| <b>Total - Seller - (b)</b> | <b>226,457,026</b> | <b>5.87</b> | <b>0</b> | <b>0.00</b> |

## Details of Persons acting in concert (PAC) with the Acquirers i.e. Other shareholders of APL belonging to promoter and promoter group of APL

|                                                                              |                      |              |                      |              |
|------------------------------------------------------------------------------|----------------------|--------------|----------------------|--------------|
| Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)    | 1,405,179,633        | 36.43        | 1,405,179,633        | 36.43        |
| Adani Properties Pvt. Ltd. (Please refer Note below)                         | 377,180,885          | 9.78         | 377,180,885          | 9.78         |
| Ventura Power Investments Pvt. Ltd.                                          | 77,737,201           | 2.02         | 77,737,201           | 2.02         |
| Gautam S. Adani & Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | 16,432,820           | 0.43         | 16,432,820           | 0.43         |
| <b>Total - PAC (c)</b>                                                       | <b>1,876,530,539</b> | <b>48.65</b> | <b>1,876,530,539</b> | <b>48.65</b> |
| <b>Grand Total (a+b+c)</b>                                                   | <b>2,625,987,565</b> | <b>68.08</b> | <b>2,625,987,565</b> | <b>68.08</b> |

Note: Parsa Kente Rail Infra Pvt. Ltd. (PKRIPL) has given pre-intimation / disclosure u/r. 10(5) of Takeover Regulations to BSE Ltd. and National Stock Exchange of India Ltd. on 21st March, 2017 regarding proposed acquisition of equity shares of APL from Adani Properties Pvt. Ltd.