adani™

21st January, 2015

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

Scrip Code: 533096

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400051.

Scrip Code: ADANIPOWER

Dear Sir,

Sub: Notice of Postal Ballot

With reference to above, kindly find enclosed herewith notice of Postal Ballot of the Company.

Kindly take the same on record.

Thanking You.

Yours faithfully,
For Adani Power Limited

Authorised Signatory

Adani Power Ltd
Achalraj
Opp Mayor Bungalow, Law Garden
Ahmedabad 380 006
Gujarat, India

Tel +91 79 2555 7555
Fax +91 79 2555 7177
info@adani.com
www.adani.com

CIN: L40100GJ1996PLC030533
Registered Office: Shikhar, Nr Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India

ADANI POWER LIMITED

Registered Office : Shikhar, Near Adani House, Mithakhali Six Roads,
Navrangpura, Ahmedabad–380 009, Gujarat (India).
Phone No.: +91 79 25555094 **Fax No.:** +91 79 25555024
CIN :L40100GJ1996PLC030533, **Website :** www.adanipower.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) that the resolution appended below is proposed to be passed as a Special Resolution by way of Postal Ballot.

The Member's consideration and approval is being sought for the Special Resolution annexed hereto. A Statement pursuant to Section 102 of the Companies Act, 2013, pertaining to the said resolution, setting out material facts and the reasons thereof is annexed hereto alongwith the Postal Ballot Form for your consideration.

The Board of Directors of the Company has appointed Mr. Chirag Shah, Practising Company Secretary, as Scrutinizer for conducting the postal ballot (physical & e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

The Scrutinizer will submit the report to the Chairman of the Company, upon completion of scrutiny of postal ballots in a fair and transparent manner, the result of the postal ballot will be announced on **20th February, 2015** at the Registered Office of the Company at 5.00 p.m. The result of the postal ballot will be posted on the Company's website viz. www.adanipower.com and on CDSL's website viz. www.cdslindia.com besides communicating to the Stock Exchanges where the shares of the Company are listed.

Regd. Office :
"Shikhar"
Near Adani House,
Mithakhali Six Roads,
Navrangpura,
Ahmedabad – 380 009.
Gujarat, India.
CIN : L40100GJ1996PLC030533

By Order of the Board
For **Adani Power Ltd.**

Rajesh Shah
Company Secretary

Date : 16th January, 2015

Encl : Postage Pre-paid Envelope

TEXT OF THE PROPOSED SPECIAL RESOLUTION ALONGWITH EXPLANATORY STATEMENT

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution :**

"RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof) and subject to such other approvals, consents, permissions and sanctions as may be required from any authority, consent of the members of the Company be and is hereby accorded to the proposed transaction of divestment of the Company's holding of 10,00,50,000 (90.91%) equity shares in Adani Transmission (India) Limited to Adani Transmission Limited (Wholly Owned Subsidiary of Adani Enterprises Limited) on terms and conditions as mentioned in the Explanatory Statement annexed to this resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors and/or Committee thereof be and is hereby authorized to finalise and execute such documents/deeds/writings/agreements as may be required based on the agreed terms with authority to revise the terms in the best interest of the Company and do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper and to settle any question, difficulty or doubt that may arise in this regard."

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Near Adani House,
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CIN : L40100GJ1996PLC030533

By Order of the Board
For **Adani Power Ltd.**

Rajesh Shah
Company Secretary

Date : 16th January, 2015

ADANI POWER LIMITED

NOTES:

1. A statement setting out the material facts as required under Section 102 of the Companies Act. 2013 is annexed hereto.
2. In terms of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules. 2014, the business set out in the notice above is sought to be passed by postal ballot.
3. The shareholders are requested to carefully read the instructions printed in the attached postal ballot form. The postal ballot form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope directly to the Scrutinizer so as to reach the Scrutinizer not later than 6 p.m. on or before **19th February, 2015.** Any postal ballot form received after this date and time shall be treated as if the reply from the shareholders has not been received.
4. The Scrutinizer will submit the report to the Chairman after completion of the scrutiny and the results of the postal ballot will be announced by the Chairman or anyone of the Directors or Company Secretary of the Company on **20th February, 2015** at 5 p.m. at the Registered Office of the Company. The results along with the Report will be posted on the website of the Company: www.adanipower.com and on CDSL's website viz. www.cdslindia.com besides communicating to the Stock Exchanges where the shares of the Company are listed. The date of declaration of Postal Ballot results will be taken to be the date of passing the resolution.
5. In compliance with the provisions of Section 110 of the Companies Act 2013 read with Rule 22 of Companies (Management and Administration) Rules, 2014. The Company has also extended e-voting facility as an alternate for its Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Form.
6. The Notice is being sent electronically by e-mail to those shareholders who have registered their e-mail addresses with the Depositories and by courier to all the remaining Shareholders whose names appear in the Company's Register of Members as at the close of business hours on 9th January, 2015.
7. Please see the instructions for voting by postal ballot (including e-voting) which have been printed herein.
8. In case of e-voting on the website: www.evotingindia.com, Voting will commence from **9 a.m. on 21st January, 2015 and end at 6 p.m. on 19th February, 2015.**
9. The Notice is also placed on the website of the Company:www.adanipower.com and website of CDSL: www.evotingindia.com.

Instructions for Voting:

1. **Voting through Physical Postal Ballot Form**

   A member desiring to exercise vote by Postal ballot shall complete the enclosed Postal Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed self-addressed Business Reply Envelope. Postage will be borne and paid by the Company. However, envelopes containing Postal Ballots, if sent by Courier or by Registered Post at the expense of the Member will also be accepted. The envelopes may also be deposited personally at the address given thereon. The Postal Ballot Form, duly completed and signed should be returned in the enclosed self-addressed postage prepaid envelope so as to reach the Scrutinizer before the closure of working hours i.e. 6.00 p.m. on or before **19thFebruary, 2015.** Any Postal Ballot Form received after 30 days of dispatch of this notice (after 6 p.m. on **19th February, 2015**) shall be treated as if the reply from the Shareholders has not been received.

2. **E-Voting Facility :**

   In pursuance of Clause 35B of the Listing Agreement. The Company is pleased to offer e-voting facility as an alternative, for its shareholders to enable them to cast their vote electronically instead of dispatching Postal Ballot. The instructions for members for voting electronically are as under:

SECTION A - E-VOTING PROCESS –

Step 1 : Open your web browser during the voting period and log on to the e-voting Website: www.evotingindia.com.

Step 2 : Click on "Shareholders" to cast your vote(s).

Step 3 : Please enter User ID –

a. For account holders in CDSL:- Your 16 digits beneficiary ID.
b. For account holders in NSDL:- Your 8 Character DP ID followed by 8 Digits Client ID.
c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 4 : Enter the Image Verification as displayed and Click on Login.

Step 5 : If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

Step 6 : If you are a first time user follow the steps given below:

For Member's holding shares in Demat Form and Physical Form

6.1 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physicial shareholders).

ADANI POWER LIMITED

- Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (printed in Postal Ballot Form) in the PAN field.
- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

6.2 Enter the Date of Birth (DoB) recorded in the demat account or registered with the Company for the demat account or Folio in DD/MM/YYYY format#

6.3 Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account or Folio#

Any one of the details DoB or Dividend bank details should be entered for logging in to the account. If Dividend Bank details and Date of Birth are not recorded with the depository or Company, please enter the Member ID/Folio number in the Dividend Bank details field.

Step 7 : After entering these details appropriately, click on "SUBMIT" tab.

Step 8 : First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password is to be also used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

Members holding shares in physical form will then directly reach the Company selection screen.

Step 9 : Click on the EVSN of the Company i.e. 150116009 to vote.

Step 10: On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.

Step 11 : Click on the Resolution File Link if you wish to view the Notice.

Step 12 : After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step 13 : Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by clicking on "Click here to print" option on the Voting page.

SECTION B - OTHER E-VOTING INSTRUCTIONS

I. The e-voting period commences on **21st January, 2015** (9 a.m.) and ends on **19th February, 2015** (6 p.m.). During this period shareholders of the Company, holding shares either in physical form or in the dematerialized form, as on cutoff date (record date) of 9th January, 2015 may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.

iii. CS Chirag Shah, Practising Company Secretary (Membership No.: FCS 5545; CP No: 3498) (Address: 808, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-voting process.

iv. For Members holding shares in physical form, the password and default number can be used only for e-voting on the resolutions given in the notice.

v. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to www.evotingindia.com and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.

vi. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

vii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com

ADANI POWER LIMITED

Contact Details

Company :	Adani Power Limited Regd. Office: Shikhar, Near Adani House, Mithakhali Six Roads, Navrangpura, Ahmedabad-380 009, Gujarat, India CIN: L40100GJ1996PLC030533 Email: investor.grievance@adani.com
Registrar and Transfer Agent:	Karvy Computershare Pvt. Ltd. Plot No 17-24 Vittal Rao Nagar, Madhapur, Hyderabad-500 081 Telangana, India Phone: +91-040-44655000 Fax: +91-040-23420814
E-Voting Agency:	Central Depository Services (India) Ltd. Email: helpdesk.evoting@cdslindia.com
Scrutinizer:	CS Chirag Shah, Practising Company Secretary Email: pcschirag@gmail.com

A STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Presently, equity investment in Adani Transmission (India) Limited is ₹ 110.05 crores which is held by the Company (including nominees) and Adani Power Maharashtra Limited, a Wholly owned subsidiary of the Company. Shareholding pattern of Adani Transmission (India) Limited is as under :

Name of Shareholder	No. of Shares	%
Adani Power Limited (including nominees)	10,00,50,000	90.91
Adani Power Maharashtra Limited	1,00,00,000	9.09
Total	**11,00,50,000**	**100.00**

In order to consolidate transmission line business across the Group under one entity, the Board of Directors of the Company has proposed to divest its holding in Adani Transmission (India) Limited to Adani Transmission Ltd., (Wholly Owned Subsidiary of Adani Enterprises Limited) at an aggregate value of ₹ 311.92 crores, determined on the basis of independent valuation report as approved by the Board. Similarly, the Board of Adani Power Maharashtra Limited has also approved divestment of its holding in Adani Transmission (India) Limited to Adani Transmission Limited. Such consolidation of transmission line business across the Group will result in focused attention of the transmission business and better regulatory compliance.

Section 188 of the Companies Act 2013 read with the Companies (Meetings of Board & its Powers) Rules, 2014 provides that the Company shall not enter into transaction of selling or otherwise disposing of property of any kind (which is not in the ordinary course of business and at arm's length), exceeding ten per cent of net worth of the company or rupees one hundred crore, whichever is lower, without obtaining consent of the members by Special Resolution. Adani Transmission Limited, being a related party and the proposed divestment of investment though at arm's length, may be deemed not in the ordinary course of business of the Company. Hence, prior approval of the members is being sought by way of a special resolution pursuant to the provision of section 188 of the Act for exercising these powers by the Board.

The particulars of the proposed transaction required to be disclosed under Companies (Meetings of Board and its Powers) Rules, 2014 are as under:

Name of the Related Party and nature of relationship	Adani Transmission Limited, a Fellow Subsidiary of the Company.
Name of the director or Key Managerial Personnel (KMP) who is related, if any	No Director or KMP of the Company is related except Mr. Vneet S Jaain who is also Director of Adani Transmission Ltd.
Nature, material terms, monetary value and particulars of the contract or arrangement	Divestment of equity investment by the Company in Adani Transmission (India) Ltd. to Adani Transmission Ltd i.e. 10,00,50,000 (90.91%) equity shares of face value of ₹ 10/- each at an aggregate value of ₹ 311.92 crores, determined on the basis of Independent valuation Report.
Any other information relevant or important for the members to take a decision on the proposed resolution	Nil

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, consent of the Members of the Company is sought through Postal Ballot by way of Special Resolution.

Audit Committee and Board of Directors of the Company have approved this item in their meeting(s) held on 16th January, 2015 and recommend the Resolution for the approval of members of the Company as a Special Resolution.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company is, in anyway, concerned or interested in the above resolution except Mr. Vneet S Jaain who is interested to the extent of his directorship in Adani Transmission Limited.

Regd. Office :
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Near Adani House,
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Navrangpura,
Ahmedabad – 380 009.
Gujarat, India.
CIN : L40100GJ1996PLC030533
Date : 16th January, 2015

By Order of the Board
For **Adani Power Ltd.**

Rajesh Shah
Company Secretary

ADANI POWER LIMITED

ADANI POWER LIMITED

Registered Office : Shikhar, Near Adani House, Mithakhali Six Roads,
Navrangpura, Ahmedabad–380 009, Gujarat (India).
Phone No.: +91 79 25555094 **Fax No.:** +91 79 25555024
CIN :L40100GJ1996PLC030533, **Website :** www.adanipower.com

Sr. No.

POSTAL BALLOT FORM

1. Name and Registered address of the Sole-First named Shareholder.	
2. Name(s) of the Joint Shareholder(s).	
3. Registered Folio No./ DP ID */Client ID * (*applicable to investors holding shares in demat form).	
4. No. of Share(s) held.	

5. I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Notice dated January 16, 2015 of the Company by sending my/our assent or dissent to the said Resolution by placing tick (✓) mark at the appropriate box below :

Description of the Resolution	No. of Shares	I/We assent to the Resolution (For)	I/We dissent to the Resolution (Against)
Special Resolution under Section 188 of the Companies Act, 2013, for divestment of investment held in Adani Transmission (India) Ltd., a Subsidiary of the Company to Adani Transmission Ltd., a Wholly Owned Subsidiary of Adani Enterprises Ltd.			

Place :

Date :

Signature : _____

Name : _____

Email Id : _____

ADANI POWER LIMITED

(Please see overleaf for instructions)

INSTRUCTIONS

1. A Shareholder desiring to exercise vote by Postal Ballot, may complete this Postal Ballot Form and send it to the Scrutinizer in the attached self addressed envelope. Postage will be borne and paid by the Company. However, envelope containing Postal Ballot if sent by Courier or Registered Post at the expense of the Registered Shareholder will also be accepted.

2. The self-addressed envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company.

3. The Postal Ballot Form should be completed and signed by the Shareholder. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder.

4. Unsigned Postal Ballot Forms will be rejected.

5. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the closure of working hours **i.e. at 6.00 p.m. on 19th February, 2015.** All Postal Ballot Forms received after this date, will be strictly treated as if reply from such Shareholder has not been received.

6. In case of shares held by Companies, Trust, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/POA preferably with attested specimen signature(s) of the duly authorized person(s) giving requisite authority to the person voting on the Postal Ballot Form.

7. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Shareholders on the cut off date i.e. 9th January, 2015.

8. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelope as any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be able to act on the same.

9. The Postal Ballot shall not be exercised by a Proxy.

10. Members have option to vote either through e-voting or through Postal Ballot Form. If a member has opted for e-voting, then he/she should not vote by Postal Ballot also and vice-a-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through physical ballot shall prevail and voting done by e-voting shall be treated as invalid.

