

6th June, 2017

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

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

Scrip Code: 533096

Scrip Code: ADANIPOWER

Dear Sir,

Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) – Slump Sale.

The Board of Directors of Adani Power Limited [the “Company” or the “Transferor Company”] has considered and approved “the Slump Sale” [the “Sale”] of its Mundra Power Generating Business Undertaking [“Mundra Undertaking”] generating 4620 MW of Power, to its subsidiary company, namely, Adani Power (Mundra) Limited [the “Transferee Company”]. This sale is for a lump sum consideration, without values being assigned to the individual assets and liabilities. The Sale shall be subject to statutory and regulatory approvals, as may be required.

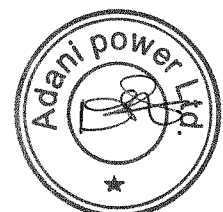
The above transaction will put Mundra Undertaking at par with the other operating subsidiaries of the Company, with specific strategic focus as well as specific financial arrangements.

The information pursuant to Regulation 30 of SEBI LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as follows:

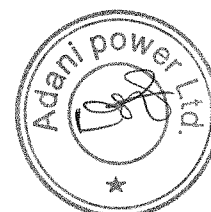
SN	Particulars	Details
a)	Brief details of the Mundra Undertaking	Mundra Power Generating Business Undertaking [Mundra Undertaking] situated at Mundra, Gujarat which means all the business, undertakings, activities, operations, properties / assets and liabilities including reserves, if any, pertaining to the Mundra Power Generating Business of the Company.
b)	Income of the Mundra Undertaking and as percentage to the total Income of the Company in the immediately preceding financial year/based on	Annual Income of the Mundra Power Generating Business Undertaking (FY 2016-'17): Rs. 11017.97 crores. Percentage to total Income (Rs. 11753.19 crores): 93.74%

Adani Power Ltd
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	financials of the last financial year	
c)	Rationale	<p>(a) The Transferor Company was originally envisaged to be a power generating company. However, with the growth opportunities in the form of new power projects as well as acquisitions, it no longer retains the original nature. The characteristics of risk, growth, funding requirements and cash flows involved with the Transferor Company's two distinct activities, i.e. investments and power generation, are quite distinct. There are also differences in which these two activities are required to be organized and managed. The Transferor Company proposes to separate the two activities by effecting Slump Sale of its Mundra Power Generating Business on a going concern basis to the Transferee Company in order to enhance the focus provided to the two distinct activities.</p> <p>(b) The transfer and vesting of the Mundra Power Generating Business into the Transferee Company will create a clean platform and allow the Transferor Company to source its funding more efficiently for investing in capacity expansion of its subsidiaries and/or acquisition of assets.</p> <p>(c) Separation of the Mundra Power Generating Business into the Transferee Company will put at par with the other operating subsidiaries of the Transferor Company, with specific strategic focus as well as specific financial arrangements.</p>
d)	Brief details of change in shareholding pattern (if any) of all entities	There will be no change in the shareholding pattern.
e)	In case of cash consideration -amount or otherwise share exchange ratio	The transfer does not envisage cash consideration. The consideration as determined by independent valuer and to be approved as per the requisite statutory process would be discharged by way of transfer of assets and





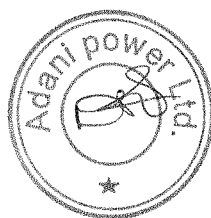
		liabilities of Mundra Undertaking along with issuance of fully paid equity shares of the transferee company.
f)	Whether listing would be sought for the resulting entity	No listing is sought for.
g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length?	Yes, the transaction is between related parties as the Transferor Company and the Transferee Company are holding and subsidiary, respectively. The transaction is at arm's length.

Kindly take the above on your record.

Thanking You.

**Yours faithfully,
For Adani Power Limited**

**Deepak Pandya
Company Secretary**



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