

June 03, 2021

**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(s),

**Sub.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2021, in the format specified in the relevant accounting standards for annual results.

The above disclosure is being uploaded on the website of the Company.

We request you to take our above-referred disclosure / submission on your record.

Thanking you.

Yours faithfully,  
**For Adani Power Limited**



**Deepak Pandya**  
**Company Secretary**



Encl.: a/a

## a. List of related parties and relationship

Description of relationship	Name of Related Parties
Controlling Entity (through direct and indirect control)	S. B. Adani Family Trust (SBAFT)
Entities on which Controlling Entity or one or more Key Management Personnel ("KMP") have a significant influence / control	Adani Agri Logistics Limited Adani Ahmedabad International Airport Limited Adani Airport Holdings Limited Adani Bunkering Private Limited Adani Electricity Mumbai Limited. Adani Enterprises Limited Adani Gas Limited Adani Global DMCC Adani Global FZE Adani Global PTE Limited Adani Green Energy (Tamilnadu) Limited Adani Green Energy Limited Adani Hazira Port Private Limited Adani Hospitals Mundra Private Limited Adani Infra (India) Limited Adani Infrastructure And Developers Private Limited Adani Infrastructure Management Services Limited Adani Institute for Education and Research Adani Logistics Limited Adani Petronet (Dahej) Port Private Limited Adani Ports & Special Economic Zone Limited Adani Properties Private Limited Adani Rail Infra Private Limited Adani Renewable Energy Park KA Limited Adani Road Transport Limited (formerly known as Adani Transport Limited) Adani Total Gas Ltd. (formerly known as Adani Gas Limited) Adani Vizhinjam Port Private Limited Belvedere Golf and Country Club Private Limited Hadoti Power Transmission Service Limited Karnavati Aviation Private Limited Maharashtra Eastern Grid Power Transmission Company Limited MPSEZ Utilities Private Limited Mundra Solar PV Limited Mundra Solar Technopark Private Limited Parampujya Solar Energy Private Limited Parsa Kente Collieries Limited Sarguja Rail Corridor Private Limited Shankheshwar Buildwell Private Limited Talabira (Odisha) Mining Private Limited
Key Management Personnel	Mr. Gautam S. Adani, Chairman Mr. Rajesh S. Adani, Director - (Managing Director up to 10.07.2020 & Director w.e.f. 11.07.2020) Mr. Anil Kumar Sardana, Managing Director (w.e.f. 11.07.2020) Mr. Vneet S Jaain, Whole-time Director (Up to 10.07.2020) Mr. Suresh Jain, Chief Financial Officer (Up to 10.07.2020) Mr. Shailesh Sawa, Chief Financial Officer (w.e.f. 11.07.2020) Mr. Deepak Pandya, Company Secretary Mr. Raminder Singh Gujral, Independent Director Mr. Mukesh Shah, Independent Director Ms. Gauri Trivedi, Independent Director



**b. Transactions with related parties**

Sr No.	Particulars	For the half year ended 31st March, 2021	
		Entities on which Controlling Entity or one or more KMP have a significant influence / control	KMP
1	Borrowing Taken	5,091.38	-
2	Borrowing Repaid Back	1,639.14	-
3	Interest Expense on Loan	145.49	-
4	Loan Given	3.90	-
5	Loan Received Back	0.32	-
6	Interest Expense on Others	13.53	-
7	Sale of Goods	2,102.55	-
8	Purchase of Goods (Including Traded Goods)	58.23	-
9	Rendering of Service	0.97	-
10	Receiving of Services	589.37	-
11	Advance for Compulsorily Convertible Preference Shares (CCPS)	733.86	-
12	Unsecured Perpetual Securities issued	400.00	-
13	Capital Advances received back	3.21	-
14	Distribution to holder of Unsecured Perpetual Securities	380.36	-
15	Purchase of investment in CCPS	320.00	-
16	Sale of CCPS	1,415.23	-
17	Investments in CCPS	10.00	-
18	Compensation of Key Management Personnel		
a	Short-term benefits	-	1.75
b	Director sitting fees	-	0.16

**c. Balances With Related Parties :**

Sr No.	Particulars	As at 31st March, 2021
		Entities on which Controlling Entity or one or more KMP have a significant influence / control
<b>Balances With Related Parties :</b>		
1	Borrowings	6,152.08
2	Loans given	5.82
<b>Receivables</b>		
3	Trade Receivables	198.05
4	Security Deposit and Advances Given	30.57
<b>Payables</b>		
5	Trade and Other Payables	1,205.31
6	Advances Received	733.93
7	Interest Payable	23.18
<b>Perpetual Securities issued</b>		
8	Perpetual Securities	12,615.00

**Note:**

- i) The amount outstanding are unsecured and will be settled in cash or Kind.
  - ii) interest accrued of ₹ 175.83 Crores (Previous year ₹ 219.83 Crores) on Inter Corporate Deposit ("ICD") taken from related parties, have been converted to the ICD balances as on reporting date in terms of the Contract.
  - iii) The Group's ultimate controlling entity has pledged securities of related parties against the trade credit facilities of ₹ Nil as at 31st March, 2021 (Previous year ₹ 397.57 Crores)
  - iv) Refer below note in respect of CCPS transaction with Promoter Group Companies.
- During the year ended 31st March, 2021, the Company received deemed contribution from promoter group as detailed hereunder:
- (a) During the financial year 2019-20, Adani Properties Private Limited ("APPL"), a promoter group entity, through a special purpose vehicle entity ("SPV"), had acquired economic and financial interest in another company owning certain land ("underlying assets"), which were under title disputes / litigation and also subject to significant third party claims, under Insolvency and Bankruptcy Code process. Subsequent to the acquisition, APPL infused further funds into the SPV to resolve the disputed claims on land encumbrances etc. The total investment by APPL and other parties aggregated to ₹ 400.00 crores via subscription towards CCPS. On 18th January, 2021, APPL and other parties sold the entire tranche of CCPS to the Company with economic interest in the underlying assets, at actual cost incurred by them. The Company later undertook a detailed exercise to assess the fair value of the CCPS based on value of the underlying assets and possible end use thereof. The difference between cost and fair value of ₹ 994.47 crores, has been accounted as deemed equity contribution from the promoter group, recorded under Other Equity. Subsequently, on 30th March, 2021, the company sold the aforesaid CCPS to a promoter group company for agreed consideration of ₹ 1,415.23 crores, the proceeds whereof have been realised fully before 31st March, 2021. The net gains on such sale of CCPS computed on arm's length basis amounting to ₹ 3.76 crores has been accounted as fair value gains under other comprehensive income.
  - (b) During the quarter ended 31st March, 2021, the Company subscribed to 1,00,00,000 Nos. CCPS of Shankheshwar Buildwell Private Limited (SBPL), a wholly owned subsidiary of APPL, at book value of ₹ 10 each aggregating to ₹ 10.00 crores, to acquire interest in certain underlying land assets. The Company has recognized deemed equity contribution from the promoter group of ₹ 778.46 crores, being the difference between the purchase consideration of CCPS and fair value of the Company's economic and financial interest in SBPL (underlying land assets held by SBPL) which has been recorded in Other Equity. On 30th March 2021, the company has entered into agreement with a promoter group company for sale of the CCPS, at mutually agreed value of ₹ 815.40 crores. As per the terms of the agreement, the company has received advance of ₹ 733.86 crores, and the said CCPS has been classified as assets held for sale as at 31st March, 2021, pending fulfilment of the conditions precedent by the Company.

