

adani

November 18, 2019

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 of reason of encumbrance under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to creation of pledge on 1,68,16,200 equity shares of APL.

Kindly take the same on record.

Thanking You,

For, **S.B. Adani Family Trust**

A handwritten signature in black ink is written over a blue circular stamp. The stamp contains the text "S.B. ADANI FAMILY TRUST" around the perimeter and a small asterisk at the bottom.

Authorised Signatory

Encl: Disclosure in the prescribed format

S. B. Adani Family Trust

9th Floor, Shikhar, Near Adani House,
Mithakhali Six Roads, Navrangpura
Ahmedabad-380 009
Gujarat, India

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

| Annexure - II | | | |
|--|--|---|---------------------------------------|
| Format for disclosure of reasons for encumbrance | | | |
| (In addition to Annexure - I prescribed by way of circular dated August 05, 2015) | | | |
| Name of listed company | Adani Power Limited | | |
| Name of the recognised stock exchanges where the shares of the company are listed | BSE Ltd. & National Stock Exchange of India Ltd. | | |
| Name of the promoter(s) / PACs whose shares have been encumbered | Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust) | | |
| Total promoter shareholding in the listed company | No. of shares | 2,89,16,12,567 | |
| | % of total share capital | 74.97 | |
| Encumbered Shares as a % of promoter shareholding | 29.90% (including other Promoter Group entity) | | |
| Whether encumbered share is 50% or more of promoter shareholding | No | | |
| Whether encumbered share is 20% or more of total share capital | Yes (including other Promoter Group entity) | | |
| Details of all the existing events/ agreements pertaining to encumbrance | | Encumbrance | |
| Particulars | | 1 | |
| Date of creation of encumbrance | | 16-11-2019 | |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) | | Pledge | |
| No. and % of shares encumbered | No. of shares | 1,68,16,200 | |
| | % of total share cap | 0.44 | |
| Specific details about the encumbrance | Name of the entity in whose favour shares encumbered(X) | SBCIAP Trustee Co. Ltd. for State Bank of India | |
| | Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity. | YES - Lender is scheduled commercial bank | |
| | Names of all other entities in the agreement | Adani Enterprises Ltd. | |
| | Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating | Yes / No | If yes, No |
| | | 1. Name of Issuer | N.A. |
| | | 2. Details of the debt instrument | N.A. |
| 3. Whether the debt instrument is listed on stock exchanges? | | N.A. | |
| 4. Credit Rating of the debt instrument | | N.A. | |
| | 5. ISIN of the instrument | N.A. | |
| Security Cover / Asset Cover | Value of shares on the date of event / agreement (A) | 1,02,32,65,770 | |
| | Amount involved (against which shares have been encumbered) (B) | 9,00,00,00,000 | |
| | Ratio of A / B | 0.11 | |
| End use of money | Borrowed amount to be utilized for what purpose - | (a) Personal use by promoters and PACs | - |
| | | (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. | - |
| | | (c) Any other reason (please specify) | Part fund working capital requirement |

For S.B. Adani Family Trust

Authorized Signatory

Date: 18-11-2019

Place: Ahmedabad

