

# adani

Power

March 22, 2022

**BSE Limited**

Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 533096**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

**Scrip Code: ADANIPOWER**

Dear Sir(s),

**Sub.: Intimation under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Scheme of Amalgamation of (i) Adani Power Maharashtra Limited; (ii) Adani Power Rajasthan Limited; (iii) Adani Power (Mundra) Limited; (iv) Udupi Power Corporation Limited; (v) Raipur Energen Limited; and (vi) Raigarh Energy Generation Limited (all these companies are wholly owned subsidiaries of Adani Power Limited) with Adani Power Limited ("Scheme")**

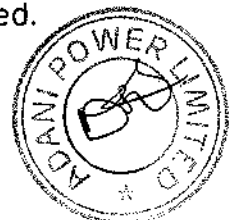
The Board of Directors of Adani Power Limited (the "Company") at its Meeting held on March 22, 2022 approved, subject to requisite approvals/consents, the Scheme of Amalgamation of various wholly-owned subsidiaries of the Company, viz. (i) Adani Power Maharashtra Limited ("APML"); (ii) Adani Power Rajasthan Limited ("APRL"); (iii) Adani Power (Mundra) Limited ("APMuL"); (iv) Udupi Power Corporation Limited ("UPCL"); (v) Raipur Energen Limited ("REL"); and (vi) Raigarh Energy Generation Limited ("REGL") [hereinafter collectively referred to as the "Transferor Companies" and individually referred to as the "Transferor Company"] with Adani Power Limited (hereinafter referred to as the "Transferee Company"; or the "Company" or "APL") under sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

The salient features of the proposed Scheme, *inter alia*, are given as under:

1. The Appointed Date of the Scheme would be 1<sup>st</sup> October 2021.
2. The entire assets and liabilities of the Transferor Companies to be transferred to and recorded by the Company at their carrying values.
3. The entire share capital of the Transferor Companies is held by the Company. Upon the Scheme becoming effective, no equity shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Companies and accordingly, equity shares held by the Company in the Transferor Companies shall stand cancelled on the Effective Date without any further act, instrument, or deed.

**Adani Power Limited**  
"Adani Corporate House"  
Shantigram, Near Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad-382421, Gujarat India  
CIN : L40100GJ1996PLC030533

Tel +91 79 2656 7555  
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The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "Listing Regulations") read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are given in Annexure A to this letter.

This is for your information and record.

Kindly acknowledge receipt.

Yours faithfully,  
**For Adani Power Limited**

**Deepak S Pandya**  
**Company Secretary**  
Encl.: a/a.



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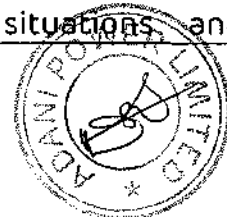
Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad-382421

The details as per Regulation 30 of the Listing Regulations read with Circular CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Particulars	Description
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Attached herewith as "Exhibit - 1"
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>Yes. The Transferor Companies are wholly owned subsidiaries of the Transferee Company and as such the said companies are related party to each other.</p> <p>However, the said transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 pursuant to the clarifications given by the Ministry of Corporate Affairs, vide its General Circular No. 30/ 2014 dated 17th July 2014.</p> <p>Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed Scheme and the Scheme is also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021.</p>
3.	area of business of the entity(ies)	The Transferor Companies and the Transferee Company are engaged in the business of generation and sale of power.
4.	Rationale for Scheme	The proposed amalgamation envisaged under this Scheme is intended to achieve size, scalability, integration, improved controls, cost and resource use optimization, greater financial strength and flexibility thereby building a more resilient and robust organization that can address dynamic business situations, and

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		volatility in various economic factors in a focused manner, in order to achieve improved long-term financial returns.
5.	in case of cash consideration - amount or otherwise share exchange ratio;	The entire share capital of the Transferor Companies is held by the Company. Upon the Scheme becoming effective, no equity shares of the Company shall be allotted in lieu or exchange of the holding of the Company in the Transferor Companies and accordingly, equity shares held by the Company in the Transferor Companies shall stand cancelled on the Effective Date without any further act, instrument, or deed.
6.	brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the equity shareholding pattern of the Company pursuant to the Scheme, as no shares are being issued by the Company in connection with the Scheme.

This is for your information and records.

**For Adani Power Limited**

**Deepak Pandya**  
Company Secretary



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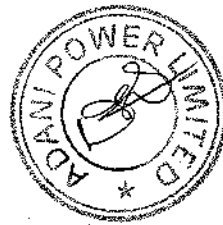
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## Exhibit - 1

As on 31st March 2021  
(Rs. crores)

Particulars	APL	APML	APRL	APMuL	UPCL	REL	REGL
Paid-up Equity Share Capital	3,856.94	2,854.73	1200.00	106.05	1,934.20	5,712.76	1.00
Net Worth (Standalone)	17,085.35	7,635.81	3,735.30	(2,430.35)	2,078.06	13.15	150.38
Total Income (Standalone)	581.54	11,109.52	3,591.68	10,022.77	1,821.47	1,877.09	774.30



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