

Flourishing Trade and Investment Limited

C/o, Amicorp (Mauritius) Ltd, 6th Floor, Tower1, Nexteracom Building, Ebene, Mauritius.

Tel: + 230 4040200 Fax: +230 4040201 Email: account@flourishingti.com

December 31, 2020

To,
BSE Limited
(Scrip code: 533096)
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

National Stock Exchange of India Limited
(Symbol: ADANIPOWER)
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Adani Power Limited
"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle,
S.G. Highway, Khodiyar,
Ahmedabad-382421

Dear Madam/ Sir,

Sub: Disclosure under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, regarding acquisition of equity shares of Adani Power Limited ("APL") through Inter-se transfer of shares, from Universal Trade and Investments Ltd. ("Transferor").

In compliance with the disclosure requirements set out under Regulation 10(6) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations"), please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 21,84,85,676 (5.66%) equity shares having face value of Rs. 10/- each of APL by Flourishing Trade and Investment Ltd from the Transferor, by way of inter-se transfer of shares amongst 'qualifying persons', pursuant to exemption under Regulation 10(1)(a)(iii) of the Takeover Regulations.

Request you to kindly take the same on record and oblige.

Yours Faithfully,

For Flourishing Trade and Investment Ltd.


Authorized Signatory

Encl: Disclosure in the prescribed format



Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|----|--|--|---|
| 1. | Name of the Target Company (TC) | Adani Power Limited ("TC") | |
| 2. | Name of the acquirer(s) | <p>Flourishing Trade and Investment Ltd (hereinafter the "Transferee")</p> <p><u>Persons acting in concert with the Transferee:</u> Other shareholders of the TC belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani & Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Shri Gautam S. Adani & Smt. Prtl G. Adani (on behalf of Gautam S. Adani Family Trust); (iii); Adani Tradeline LLP (iv) Worldwide Emerging Market Holding Ltd; (v) Afro Asia Trade and Investments Ltd.; (vi) Emerging Market Investment DMCC; (vii) Shri Gautam S. Adani; (viii) Shri Rajesh S. Adani. (hereinafter the "PAC")</p> <p>Note: The Transferee has acquired shares from Universal Trade and Investments Ltd ("Transferor"). The Transferor, as on date, is disclosed as a part of the promoter and promoter group of the TC.</p> | |
| 3. | Name of the stock exchange where shares of the TC are listed | BSE Limited National Stock Exchange of India Limited | |
| 4. | Details of the transaction including rationale, if any, for the transfer/ acquisition of shares. | Acquisition of 21,84,85,676 (5.66%) of equity shares of TC by the Transferee from the Transferor , by way of inter-se transfer of shares amongst 'qualifying persons' (who are also part of promoter and promoter group of the TC), as per mutual agreement, as part of the internal restructuring. | |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer. | Regulation 10(1)(a)(iii) | |
| 6. | Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange. | <p>Yes</p> <p>Yes</p> <p>December 21, 2020</p> | |
| 7. | Details of acquisition | Disclosures required to be made under regulation 10(5) | Whether the disclosures under regulation 10(5) are actually made |
| a. | Name of the transferor Universal Trade and Investments Ltd. | Yes | Yes |
| b. | Date of acquisition Any time after 4 working days from the date of intimation i.e. on or after December 29, 2020. The transfer was undertaken on | Yes | Yes. |

| | | December 29, 2020 | | | | |
|----|---|--|---------------------------|--|---------------------------|--|
| | c. | Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above 21,84,85,676 equity shares of TC | Yes | Yes | Yes | |
| | d. | Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC 5.66% of the share capital of TC | Yes | Yes | Yes | |
| | e. | Price at which shares are proposed to be acquired / actually acquired The shares of the TC have been acquired at a price not exceeding the limit provided in proviso (l) to Regulation 10(1)(a) of the SEBI SAST Regulations. The shares have been actually acquired at a price of INR 47.90 per Equity share. | Yes | Yes | Yes | |
| 8. | Shareholding details | | Pre-Transaction | | Post-Transaction | |
| | | | No. of shares held | % w.r.t total share capital of TC | No. of shares held | % w.r.t total share capital of TC |
| A | Each Transferee(*) Flourishing Trade and Investment Ltd | | 15,10,62,201 | 3.92% | 36,95,47,877 | 9.58% |
| | PACs with Transferee- Other members of Promoter and Promoter of the TC | | | | | |
| | Gautambhai Shantilal Adani & Rajeshbhai Shantilal Adani (on behalf of S. B. Adani Family Trust) | | 140,51,79,633 | 36.43% | 140,51,79,633 | 36.43% |
| | Shri Gautam S. Adani/ Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | | 1,64,32,820 | 0.43% | 1,64,32,820 | 0.43% |
| | Adani Tradeline LLP | | 37,71,80,885 | 9.78% | 37,71,80,885 | 9.78% |
| | Worldwide Emerging Market Holding Ltd. | | 19,28,46,900 | 5.00% | 19,28,46,900 | 5.00% |
| | Afro Asia Trade and Investments Ltd. | | 26,54,85,675 | 6.88% | 26,54,85,675 | 6.88% |
| | Emerging Market Investment DMCC | | 19,23,00,000 | 4.99% | 19,23,00,000 | 4.99% |
| | Gautambhai Shantilal Adani | | 1 | 0.00% | 1 | 0.00% |
| | Rajeshbhai Shantilal Adani | | 1 | 0.00% | 1 | 0.00% |
| | TOTAL | | 260,04,88,116 | 67.42% | 281,89,73,792 | 73.09% |
| B | Each Transferor Universal Trade and Investments Ltd | | 29,11,24,451 | 7.55% | 7,26,38,775 | 1.88% |
| | GRAND TOTAL (A + B) | | 289,16,12,567 | 74.97% | 289,16,12,567 | 74.97% |

For Flourishing Trade and Investment Ltd.

Authorised Signatory
Date: 31-12-2020
Place: Mauritius



Notes

1. (*) Shareholding of each entity shall be shown separately and then collectively in a group.
2. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.