

Universal Trade and Investments Ltd

6th Floor, Tower I, Nexteracom Building, Ebene, Mauritius
Phone: 230 404 0200 Fax: 230 404 0201

January 7, 2021

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
Attn: Compliance Officer
Dear Madam/ Sir,

Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, regarding transfer of equity shares of Adani Power Limited ("APL") through inter-se transfer of shares, to Flourishing Trade and Investment Ltd. ("Transferee").

In compliance with the disclosure requirements set out under Regulation 29(2) read with Regulation 29(3) 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 transfer of 7,26,38,775 (1.88%) equity shares having face value of Rs. 10/- each of APL by Universal Trade and Investments Ltd to the Transferee, 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 Universal Trade and Investments Ltd.



Authorized Signatory

Encl: Disclosure in the prescribed format



Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|--|--|--|---|
| Name of the Target Company (TC) | Adani Power Limited ("TC") | | |
| Name(s) of the transferor and Persons Acting in Concert (PAC) with the transferor | <p>Universal Trade and Investments Ltd. (hereinafter the "Transferor")</p> <p><u>Persons acting in concert:</u> Other shareholders of 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. Priti 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 Transferor has transferred shares to Flourishing Trade and Investment Ltd ("Transferee"). The Transferor, as on date, is disclosed as a part of the promoter and promoter group of the TC, and the majority ownership and control of the Transferee and the Transferor are held by the same person(s).</p> | | |
| Whether the transferor belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited National Stock Exchange of India Limited | | |
| Details of the acquisition / disposal transfer by the Transferor as follows | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |

| | | | |
|--|---|----------------------|----------------------|
| <p>Before the transfer under consideration, holding of <u>Transferor and PAC</u>:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by equity shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p> | <p>Prior to the present disposal of equity shares, the Transferor (individually) held 7,26,38,775 (1.88%) equity shares of the TC, and the shareholding of the entire promoter and promoter group of the TC (including the Transferee and the Transferor) aggregated to 289,16,12,567 (74.97%) equity shares carrying voting rights of the TC.</p> <p>Please see Annexure 1 for further details.</p> | | |
| <p>e) Total (a+b+c+d)#</p> | <p>289,16,12,567</p> | <p>74.97%</p> | <p>74.97%</p> |
| <p>Details of acquisition/sale/transfer (holding of Transferor)</p> <p>a) Shares carrying voting rights acquired /sold / transferred</p> <p>b) VRs acquired /sold otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</p> <p>d) Shares encumbered / invoked/released by the acquirer.</p> | <p>7,26,38,775 (1.88%) equity shares carrying voting rights have been transferred by the Transferor to the Transferee (pursuant to an <i>inter-se</i> transaction between 'qualifying persons, exempt under Regulation 10(1)(a)(iii) of the Takeover Regulations).</p> <p>Please see Annexure 1 for further details.</p> | | |
| <p>e) Total (a+b+c+/-d)</p> | <p>7,26,38,775</p> | <p>1.88%</p> | <p>1.88%</p> |
| <p>After the acquisition/sale/transfer, holding of <u>Transferor and PAC</u>:</p> <p>a) Shares carrying voting rights</p> | <p>After the present disposal, the Transferor holds Nil (0%) equity shares/voting rights in the TC.</p> | | |

| | | | |
|--|--|----------------------|----------------------|
| <p>b) Shares encumbered with the acquirer c) VRs otherwise than by equity shares d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p> | <p>The shareholding of the entire promoter and promoter group of the TC (including the Transferee) aggregates to 289,16,12,567 (74.97%) equity shares carrying voting rights of the TC.</p> <p>Please see Annexure 1 for further details.</p> | | |
| <p>e) Total (a+b+c+d)#</p> | <p>289,16,12,567</p> | <p>74.97%</p> | <p>74.97%</p> |
| <p>Mode of acquisition/sale/transfer (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p> | <p>Inter-se transfer (On-market Block deal): The Transferor has transferred aggregate 7,26,38,775 (1.88%) of equity shares of the TC to the Transferee on 06-01-2021 being the date of transfer of equity shares by the Transferor.</p> | | |
| <p>Date of acquisition / sale/transfer of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p> | <p>06-01-2021 being the date of transfer of equity shares by the Transferor to the Transferee.</p> | | |
| <p>Equity share capital / total voting capital of the TC before the said acquisition/sale/transfer</p> | <p>Rs. 38,56,93,89,410 (385,69,38,941 equity shares of face value of Rs. 10 each)</p> | | |
| <p>Equity share capital/ total voting capital of the TC after the said acquisition/sale/transfer</p> | <p>Rs. 38,56,93,89,410 (385,69,38,941 equity shares of face value of Rs. 10 each)</p> | | |
| <p>Total diluted share/voting capital of the TC after the said acquisition/sale/transfer</p> | <p>Rs. 38,56,93,89,410 (385,69,38,941 equity shares of face value of Rs. 10 each)</p> | | |

Indicates the entire shareholding of the promoter and promoter group in the TC. Note that the Transferee and the Transferor, as on date, belong to the promoter and promoter group of the TC, and accordingly there is no change in the aggregate shareholding in the promoter and promoter group of TC, pursuant to the aforesaid transfer of equity shares.

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For Universal Trade and Investments Ltd.



Authorised Signatory

Place: Mauritius

Date: 07-01-2021



Name of Target Company(TC): Adani Power Limited
Sr. No. Name

| Sr. No. | Name | Holding before the transfer under consideration | | | | Details of transfer | | | | Holding after the transfer under consideration | | | |
|--|---|---|--|--|---|---------------------|--|--|---|--|--|--|---|
| | | No. of shares carrying voting rights | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t. total diluted share / voting capital of the TC | No. of shares | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t. total diluted share / voting capital of the TC | No. of shares | No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC | % w.r.t total share/voting capital wherever applicable | % w.r.t. total diluted share / voting capital of the TC |
| 1 | Universal Trade and Investments Ltd. | 72,638,775 | - | 1.88 | 1.88 | (72,638,775) | - | (1.88) | (1.88) | - | - | - | - |
| | Total (a) - Transferor | 72,638,775 | - | 1.88 | 1.88 | (72,638,775) | - | (1.88) | (1.88) | - | - | - | - |
| Details of Transferee | | | | | | | | | | | | | |
| 1 | Flourishing Trade and Investment ltd. | 369,547,877 | - | 9.58 | 9.58 | 72,638,775 | - | 1.88 | 1.88 | 442,186,652 | - | 11.46 | 11.46 |
| | Total (b) - Transferee | 369,547,877 | - | 9.58 | 9.58 | 72,638,775 | - | 1.88 | 1.88 | 442,186,652 | - | 11.46 | 11.46 |
| Details of Shareholders who are PAC | | | | | | | | | | | | | |
| 1 | Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust) | 1,405,179,633 | - | 36.43 | 36.43 | - | - | - | - | 1,405,179,633 | - | 36.43 | 36.43 |
| 2 | Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | 16,432,820 | - | 0.43 | 0.43 | - | - | - | - | 16,432,820 | - | 0.43 | 0.43 |
| 3 | Adani Tradeline LLP | 377,180,885 | - | 9.78 | 9.78 | - | - | - | - | 377,180,885 | - | 9.78 | 9.78 |
| 4 | Worldwide Emerging Market Holding Ltd. | 192,846,900 | - | 5.00 | 5.00 | - | - | - | - | 192,846,900 | - | 5.00 | 5.00 |
| 5 | Afro Asia Trade and Investments Ltd. | 265,485,675 | - | 6.88 | 6.88 | - | - | - | - | 265,485,675 | - | 6.88 | 6.88 |
| 6 | Emerging Market Investment DMCC | 192,300,000 | - | 4.99 | 4.99 | - | - | - | - | 192,300,000 | - | 4.99 | 4.99 |
| 7 | Gautam S. Adani | 1 | - | 0.00 | 0.00 | - | - | - | - | 1 | - | 0.00 | 0.00 |
| 8 | Rajesh S. Adani | 1 | - | 0.00 | 0.00 | - | - | - | - | 1 | - | 0.00 | 0.00 |
| | Total (c) - PAC | 2,449,425,915 | - | 63.51 | 63.51 | - | - | - | - | 2,449,425,915 | - | 63.51 | 63.51 |
| | Grand Total (a) + (b) + (c) (consisting of holding of Promoter and Promoter Group) | 2,891,612,567 | - | 74.97 | 74.97 | - | - | - | - | 2,891,612,567 | - | 74.97 | 74.97 |

For and on behalf of Universal Trade and Investments Ltd.



Authorised Signatory

Date: 07-01-2021

Place: Mauritius

