

# adani

March 13, 2020

**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 Transmission Limited (ATL)**

"Adani House", Near 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,

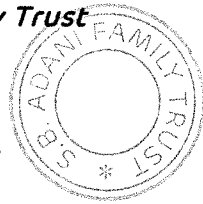
With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to creation of pledge on 2,63,40,000 equity shares of ATL.

Kindly take the same on record.

Thanking You,

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

  
**Authorised Signatory**



*Encl: Disclosure in the prescribed format*

**S. B. Adani Family Trust**  
9<sup>th</sup> Floor, Shikhar, Near Adani House,  
Mithakhali Six Roads, Navrangpura  
Ahmedabad-380 009  
Gujarat, India

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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 Transmission 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	823,963,481			
	% of total share capital	74.92			
Encumbered Shares as a % of promoter shareholding	38.43% (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)				
<b>Details of all the existing events/ agreements pertaining to encumbrance</b>					
Particulars	Encumbrance 1	Encumbrance 2	Encumbrance 3		
Date of creation of encumbrance	11-03-2020	11-03-2020	11-03-2020		
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	Pledge	Pledge		
No. and % of shares encumbered	No. of shares	5,000,000	4,000,000		
	% of total share cap	0.45	0.36		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Catalyst Trusteeship Ltd. for debentureholder CREDIT SUISSE FINANCE (INDIA) PRIVATE LIMITED, CREDIT SUISSE AG SINGAPORE BRANCH	Vistra ITCL (India) Ltd. for CREDIT SUISSE AG SINGAPORE BRANCH, RELIANCE CAPITAL MUTUAL FUND SCHEMES, DB INTERNATIONAL (ASIA) LTD	Catalyst Trusteeship Ltd. for CREDIT SUISSE AG SINGAPORE BRANCH, RELIANCE CAPITAL MUTUAL FUND SCHEMES, DB INTERNATIONAL (ASIA) LTD	
	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.	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are FPI	Vistra ITCL (India) Ltd. is into trusteeship business while debentureholders are FPI/Mutual Fund Schemes	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are FPI / Mutual Fund Scheme	
	Names of all other entities in the agreement	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)	
	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	Yes	Yes	Yes
		1. Name of Issuer	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)
		2. Details of the debt instrument	Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
		3. Whether the debt instrument is listed on stock exchanges?	Yes	No	No
4. Credit Rating of the debt instrument		BWR AA- (CE)	BWR A+(SO)	BWR A+(SO)	
5. ISIN of the instrument	INE00U207119, INE00U207135 & INE00U207127	INE00U207036	INE00U207044		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,023,250,000	818,600,000	1,637,200,000	
	Amount involved (against which shares have been encumbered) (B)	5,000,000,000	3,000,000,000	6,230,000,000	
	Ratio of A / B	0.20	0.27	0.26	
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)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

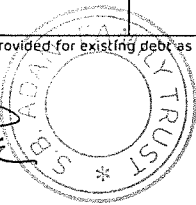
Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust

Authorised Signatory

Date: 13-03-2020

Place: Ahmedabad



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 Transmission 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	823,963,481			
	% of total share capital	74.92			
Encumbered Shares as a % of promoter shareholding	38.43% (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					
Particulars	Encumbrance 4	Encumbrance 5	Encumbrance 6		
Date of creation of encumbrance	11-03-2020	11-03-2020	11-03-2020		
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	Pledge	Pledge		
No. and % of shares encumbered	No. of shares	4,000,000	3,000,000		
	% of total share cap	0.36	0.27		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Indusind Bank Ltd.	Indusind Bank Ltd.	Indusind Bank Ltd.	
	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 - Bank	Yes - Bank	Yes - Bank	
	Names of all other entities in the agreement	Adani Enterprises Ltd. (Borrower)	Adani Infra (India) Ltd. (Borrower)	Adani Enterprises Ltd. (Borrower)	
	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	No	No	No
		If yes,			
		1. Name of Issuer	N.A.	N.A.	N.A.
		2. Details of the debt instrument	N.A.	N.A.	N.A.
3. Whether the debt instrument is listed on stock exchanges?		N.A.	N.A.	N.A.	
4. Credit Rating of the debt instrument	N.A.	N.A.	N.A.		
5. ISIN of the instrument	N.A.	N.A.	N.A.		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	818,600,000	613,950,000	112,557,500	
	Amount involved (against which shares have been encumbered) (B)	4,000,000,000	2,500,000,000	570,000,000	
	Ratio of A / B	0.20	0.25	0.20	
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)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust

Authorised Signatory

Date: 13-03-2020

Place: Ahmedabad



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(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)					
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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	823,963,481			
	% of total share capital	74.92			
Encumbered Shares as a % of promoter shareholding	38.43% (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					
Particulars	Encumbrance 7	Encumbrance B	Encumbrance 9		
Date of creation of encumbrance	11-03-2020	11-03-2020	11-03-2020		
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	Pledge	Pledge		
No. and % of shares encumbered	No. of shares	760,000	680,000		
	% of total share cap	0.07	0.06		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Indusind Bank Ltd.	Indusind Bank Ltd.	Indusind Bank Ltd.	
	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 - Bank	Yes - Bank	Yes - Bank	
	Names of all other entities in the agreement	Adani Enterprises Ltd. (Borrower)	Adani Enterprises Ltd. (Borrower)	Adani Enterprises Ltd. (Borrower)	
	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	No	No	No
		If yes,			
		1. Name of issuer	N.A.	N.A.	N.A.
2. Details of the debt instrument		N.A.	N.A.	N.A.	
3. Whether the debt instrument is listed on stock exchanges?		N.A.	N.A.	N.A.	
4. Credit Rating of the debt instrument	N.A.	N.A.	N.A.		
5. ISIN of the instrument	N.A.	N.A.	N.A.		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	155,534,000	139,162,000	71,627,500	
	Amount involved (against which shares have been encumbered) (B)	780,000,000	680,000,000	380,000,000	
	Ratio of A / B	0.20	0.20	0.19	
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)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust

Authorised Signatory

Date: 13-03-2020

Place: Ahmedabad

