



Power

November 2, 2022

**BSE Limited**

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

**National Stock Exchange of India Limited**

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

**Scrip Code: 533096**

**Scrip Code: ADANIPOWER**

**Sub.: Disclosure of Combined Voting Results of the business transacted at the National Company Law Tribunal Convened Meeting of the Equity Shareholders of Adani Power Limited ('APL') held on Tuesday, November 1, 2022**

**Ref : Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').**

Dear Sir/Madam,

Pursuant to the order dated September 20, 2022 read with the order dated October 12, 2022 passed by the Hon'ble National Company Law Tribunal (**'NCLT Order'**) a Meeting of Equity Shareholders of the Company was held on Tuesday, November 1, 2022 at 10:00 a.m. through Video Conference (**"VC"**)/Other Audio-Visual Means (**"OAVM"**) for approving the Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udupi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy Generation Limited and Adani Power (Mundra) Limited with Adani Power Limited (**"Scheme"**).

Further, pursuant to the Provisions of Sections 230(4) and 232(1) of the Companies Act, 2013 read with Rules 5 and 6 of the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016 and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has provided facility of (i) remote e-voting; and (ii) e-voting at the meeting of the Equity Shareholders for approval of the Scheme.

Accordingly, voting by Equity Shareholders of the Company for approval of scheme was carried out through (i) remote e-voting; and (ii) e-voting at the meeting held on November 1, 2022.

As per Regulation 44(3) of SEBI Listing Regulations, please find enclosed the disclosure in terms of the Companies Act, 2013 and NCLT Order - Voting Results of the business transacted through (i) remote e-voting; and (ii) e-voting at the meeting along with the Scrutinizer's Report as **Annexure-A**.

The proposed Resolution approving the Scheme was passed with requisite majority representing three fourth value of shares held by the Equity Shareholders of the Company, as required by NCLT Order and SEBI Circular.

**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  
Fax +91 79 2555 7177  
info@adani.com  
www.adanipower.com

**adani**

Power

Kindly take the same on record.

Thanking you.

Yours faithfully,

**For Adani Power Limited**

**Deepak S Pandya**  
**Company Secretary**

**Encl : As above**

**Adani Power Limited**  
"Adani Corporate House"  
Shantigram, Near Vaishno Devi Circle,  
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CIN : L40100GJ1996PLC030533

Tel +91 79 2656 7555  
Fax +91 79 2555 7177  
info@adani.com  
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Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad-382421

**Annexure - A  
ADANI POWER LIMITED**

**Voting Results as per Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

<b>Date of the NCLT convened meeting of Equity Shareholders</b>	01-11-2022
<b>Total number of shareholders on record date</b>	1524932 (As of cut-off date i.e. 26th October, 2022)
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	Not Applicable
<b>Promoters and Promoter Group:</b>	
<b>Public:</b>	
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
<b>Promoters and Promoter Group:</b>	2
<b>Public:</b>	34

Resolution No.	1									
Resolution required: (Ordinary/ Special)	<b>SPECIAL RESOLUTION</b> - Approving Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udupi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy Generation Limited and Adani Power (Mundra) Limited with Adani Power Limited and their respective shareholders and creditors under sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained
Promoter and Promoter Group	E-Voting	2,891,612,567	2,891,612,567	100.0000	2,891,612,567	0	100.0000	0.0000	0	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>2,891,612,567</b>	<b>100.0000</b>	<b>2,891,612,567</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Institutions	E-Voting	691,351,304	265,457,421	38.3969	265,457,421	0	100.0000	0.0000	0	5,527,103
	Poll		0	0.0000	0	0	0.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>265,457,421</b>	<b>38.3969</b>	<b>265,457,421</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0</b>
Public- Non Institutions	E-Voting	273,975,070	77,632	0.0283	76,570	1,062	99.9995	0.0004	0	0
	Poll		9,381	0.0034	9,381	0	100.0000	0.0000	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0
	<b>Total</b>		<b>87,013</b>	<b>0.0317</b>	<b>85,951</b>	<b>1,062</b>	<b>98.7795</b>	<b>1.2205</b>	<b>0</b>	<b>0</b>
<b>Total</b>		<b>3,856,938,941</b>	<b>3,157,157,001</b>	<b>81.8565</b>	<b>3,157,155,939</b>	<b>1,062</b>	<b>100.0000</b>	<b>0.0000</b>	<b>0</b>	<b>5527103</b>



## CHIRAG SHAH & ASSOCIATES

Company Secretaries

1213, Ganesh Glory, Nr. Jagatpur Crossing,  
Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118\_min@yahoo.com

### Report of Scrutinizer

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies  
(Management and Administration) rules, 2014]

To,  
**Hon'ble Mr. Justice K. A. Puj,**  
**The Chairman of**  
**NCLT convened meeting of the Equity Shareholders of**  
**Adani Power Limited**  
having its Registered Office at  
Adani Corporate House,  
Shantigram, Nr. Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad - 382421

**Sub: Combined Scrutinizers' Report on the resolution passed through remote e-voting and e-voting at Meeting of the Equity Shareholders of Adani Power Limited convened as per directions of Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench.**

Dear Sir,

I, Chirag Shah, Practicing Company Secretary, have been appointed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT") vide its order dated September 20, 2022 read with order dated 12<sup>th</sup> October 2022 ("Order") as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting ("meeting") of the Equity Shareholders of Adani Power Limited (hereinafter referred to as "the Company") convened by order of NCLT and held through VC/OAVM on Tuesday, November 01, 2022 at 10:00 a.m. (IST), pursuant to Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and read with the General Circulars No. 14/2020 dated April 08, 2020; No. 17/2020 dated April 13, 2020; No. 20/2020 dated May 05, 2020; No. 22/2020 dated June 15, 2020; No. 33/2020 dated September 28, 2020; No. 39/2020 dated December 31, 2020 and No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs ("MCA"), Government of India (collectively



referred to as the “MCA Circulars”), and Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by Securities and Exchange Board of India, on the resolution seeking approval of the Equity Shareholders of the Company to the Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udupi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy Generation Limited and Adani Power (Mundra) Limited with Adani Power Limited (“ the Scheme”), in terms of the Notice dated September 23, 2022, convening the said Meeting.

As mentioned in the Notice, the proceedings of the Meeting were deemed to be conducted at the Registered Office of the Company located at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad – 382421 and the same was deemed to be the venue of NCLT Convened meeting.

The Notice of the Meeting was sent to Equity Shareholders of the Company, whose names were appeared in the books of accounts of the Company as on Friday, September 23, 2022 by electronic mode and whose e-mail addresses were registered with the Company for communication purpose.

I do hereby submit my report as under:

- (i) The company had appointed Central Depository Services Limited (“CDSL”) as the Agency for providing remote e-voting and e-voting facility to the Equity Shareholders of the Company for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the Equity Shareholders electronically through remote e-voting as well as at the Meeting on the item of the business sought to be transacted at the meeting of the Equity Shareholders of the Company, which was held on Tuesday, November 01, 2022 at 10:00 a.m. (IST).
- (iii) The Management of the Company is responsible for ensuring compliance with the requirements of the Act and the Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting done through the remote e-voting and e-voting at the Meeting on the resolution contained in the Notice of the Meeting.
- (iv) The Company had provided remote e-voting facility and e-voting facility during the Meeting through Central Depository Services Limited (“CDSL”) to its Equity Shareholders as on the cut-off date i.e. Wednesday, October 26, 2022.





- (v) Our responsibility as a Scrutinizer for the voting process (through remote e-voting and e-voting at the meeting) was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast in **favour or against** the resolution stated in the Notice, based on the reports generated from the e-voting system provided by CDSL.
- (vi) The Company had published Newspaper Advertisements in English in The Indian Express (All editions) and Gujarati in Sandesh (Ahmedabad edition) (regarding holding of meeting containing all the matters required under the Companies Act, 2013 and relevant rules made thereunder on Thursday, September 29, 2022.
- (vii) The remote e-voting period had commenced on Thursday, October 27, 2022 at 9:00 A.M. (IST) and has closed on Monday, October 31, 2022 at 5:00 P.M. (IST).
- (viii) At the meeting of the Equity Shareholders of the Company held through VC/OAVM, on Tuesday, November 01, 2022, after considering the item of business, the facility to vote electronically was provided to facilitate those Equity Shareholders who were attending the meeting through VC/OAVM but could not exercise their vote through remote e-voting, to cast their votes electronically.
- (ix) The votes were unblocked the votes cast through the e-voting module of CDSL on Tuesday, November 01, 2022 at around 10:50 a.m. in the presence of two witnesses, Mr. Raimeen Maradiya and Ms. Dhvani Rana who are not in the employment of the Company.
- (x) I first counted the votes cast through remote e-voting and e-voting done at the meeting reconciled with the records maintained by the Company and CDSL.
- (xi) The consolidated result of the voting seeking approval of the Equity Shareholders of the Company to the Scheme is as under:

**Resolution for approving Scheme of Amalgamation of Adani Power Maharashtra Limited and Adani Power Rajasthan Limited and Udupi Power Corporation Limited and Raipur Energen Limited and Raigarh Energy Generation Limited and Adani Power (Mundra) Limited with Adani Power Limited and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013:**

Consolidated Report on result of voting through Remote E-voting and E-voting facility at Meeting through VC/OAVM of the meeting of Equity Shareholders.



i. Total Valid Votes:

Voting Description	Number of Members who voted	Nos. of valid Votes
Voting through electronic voting system at the venue	14	9381
Remote E- voting	487	3,162,674,723
Total	501	3,162,684,104

ii. Voted in favour of the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
Voting through electronic voting system at the venue	14	9381	100.00%
Remote E- voting	483	3,157,146,558	99.99997%
Total	497	3,157,155,939	99.99997%
Detailed Report of Voted in favour is enclosed and marked as ANNEXURE – A			

iii. Voted against the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
Voting through electronic voting system at the venue	0	0	0.00%
Remote E- voting	4	1062	0.00003%
Total	4	1062	0.00003%
Detailed Report of Voted in against is enclosed and marked as ANNEXURE – B			

iv. Invalid/Abstain Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted.
Voting through electronic voting system at the venue	0	0
Remote E- voting	0	0
Total	0	0



- (xii) Out of 36 Equity Shareholders holding 1,532,424,277 shares, who attended the meeting:
- i. 13 Equity Shareholders holding 1,532,407,936 shares and who attended the meeting through VC/OAVM had already cast their vote by remote e-voting and therefore were not entitled to vote through e-voting at the meeting as per "Annexure C"
  - ii. 9 Equity Shareholders holding 6960 shares, who attended the meeting through VC/OAVM, did not cast their votes as per "Annexure D".
  - iii. 14 Equity Shareholders holding 9381 shares, cast their vote through e-voting facility at Meeting through VC/OAVM.
- (xiii) 5 equity shareholders holding 11,891,105 equity shares had less voted 5,527,103 equity shares through remote e-voting as per "Annexure E".
- (xiv) List of Equity Shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution has been sent to Mr. Deepak Pandya, Company Secretary of the Company for records.
- (xv) All relevant records of the voting conducted through remote e-voting and e-voting at the meeting are handed over to the Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,

  
Scrutinizer

Name : Chirag Shah

Practicing Company Secretary

FCS : 5545; CP : 3498

Place : Ahmedabad

Date: November 01, 2022.

UDIN : F005545D001437241

Peer Review Cert. No. 704/2020



Countersigned:  
For, Adani Power Limited

  
Hon'ble Mr. Justice K. A. Puj  
Chairman for NCLT Convened Meeting of  
Equity Shareholders of Adani Power Limited