

15th December, 2021

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051

Scrip Code: 539254

Scrip Code: ADANITRANS

Dear Sir,

Sub: Acquisition of “MPSEZ UTILITIES LIMITED”.

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We would like to inform that the Company (ATL) has signed Share Purchase Agreement with Adani Ports and Special Economic Zone Limited (APSEZ) on 15th December, 2021 for acquisition of MPSEZ Utilities Limited (“MUL”).

MUL was incorporated primarily to provide facility of distribution of electricity, effluent & sewage treatment in Mundra SEZ area, Kutch, Gujarat spread across 8,481 hectares as a distribution licensee.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR / CFD / CMD / 4/2015 dated 9th September, 2015 are as under: -

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	MPSEZ Utilities Limited. i) Authorized Share Capital: Rs.13,15,00,000/- (Rupees Thirteen Crore Fifteen Lakhs Only). ii) Paid-Up Share Capital: Rs.13,13,50,000/- (Rupees Thirteen Crore Thirteen Lakhs Fifty Thousand Only).

Sr. No.	Particulars	Details
		iii) Turnover: Rs.203.31 Crore (FY 20-21).
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	Yes. ATL and APSEZ are entities having common Promoter Group. The acquisition is made at "arm's length" based on independent valuation reports.
c)	Industry to which the entity being acquired belongs.	Transmission & Distribution
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	With this acquisition, ATL will be able to leverage its Technical Competency and Customer Management to optimize the cost and improve the efficiency.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Approval of Ministry of Commerce for transfer at SEZ has been received.
f)	Indicative time for completion of the acquisition.	Immediate within five days subject to Completion of other Conditions Precedent (CPs) as per Share Purchase Agreement.
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
h)	Cost of acquisition or the price at which the shares are acquired.	Consideration of Rs.116.27 Crores based on independent valuers' report.
i)	Percentage of shareholding / control acquired and / or number of shares acquired.	Acquisition of 13,135,000 (100%) Equity shares of Rs. 10 each of MUL.

Sr. No.	Particulars	Details								
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Presently, total distribution network of MUL is around 100 Kms comprising of 75 Kms underground and ~25 Kms overhead network. MUL distributes about 300 MUs, with distribution losses of ~ 3.46% and has a medium-term power purchase arrangement. The load at it's distribution area is expected to grow, as more industrial & commercial activities get added in MUL's geography of operations.</p> <p>MUL was incorporated on 13th July, 2007.</p> <p>History of last three year's turnover:</p> <table border="1" data-bbox="788 1016 1388 1178"> <thead> <tr> <th>Financial Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>2018-19</td> <td>Rs.162.20 Crore</td> </tr> <tr> <td>2019-20</td> <td>Rs.180.13 Crore</td> </tr> <tr> <td>2020-21</td> <td>Rs.203.31 Crore</td> </tr> </tbody> </table> <p>MUL is having presence in India.</p>	Financial Year	Turnover	2018-19	Rs.162.20 Crore	2019-20	Rs.180.13 Crore	2020-21	Rs.203.31 Crore
Financial Year	Turnover									
2018-19	Rs.162.20 Crore									
2019-20	Rs.180.13 Crore									
2020-21	Rs.203.31 Crore									

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Transmission Limited**



Jaladhi Shukla
Company Secretary