

June 05, 2024

BSE Limited

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

Scrip Code: 533096

National Stock Exchange of India Limited

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

Scrip Code: ADANIPOWER

Dear Sir(s)

Sub: Intimation for Mirzapur Thermal Energy U.P. Private Limited becoming subsidiary of the Company upon allotment of its equity shares

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

With reference to the captioned subject, we would like to inform you that the Company has been allotted 50,00,000 equity shares of Rs. 10/- each by Mirzapur Thermal Energy U.P. Private Limited ("**MTEUPL**") on preferential basis resulting in a 99.8% equity stake in MTEUPL. Consequently, MTEUPL has become a subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are given as under: -

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Mirzapur Thermal Energy U.P. Private Limited ("MTEUPL").</p> <p>i) Authorized Share Capital: Rs. 5,25,00,000/-</p> <p>ii) Paid-Up Share Capital: Rs. 5,01,00,000/-</p> <p>MTEUPL is yet to commence commercial activities.</p>

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".	<p>Yes. MTEUPL is a related party of APL.</p> <p>Yes, before allotment of equity shares of MTEUPL to the Company, MTEUPL was a wholly owned subsidiary of Adani Infra (India) Limited ("AIIL"), AIIL a related party.</p> <p>Yes, said transaction is being executed on an arm's length basis, based on a valuation report from an independent Registered Valuer u/s 248 of the Companies Act 2013.</p>
c)	Industry to which the entity being acquired belongs	Infrastructure development activities.
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)	The object is to set up infrastructure facilities / capacity augmentation of the Company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No
f)	Indicative time period for completion of the acquisition.	After allotment of equity shares to the Company by MTEUPL, the Company is holding 99.80% of the total equity shares of MTEUPL.

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	The Company has been allotted 50,00,000 equity shares of Rs. 10 each at Rs. 10 per equity share, as per the valuation derived from the valuation report received from a registered valuer.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	Please refer our reply given at clause (f) hereinabove.
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>MTEUPL is incorporated in India and registered with the Registrar of Companies, Gujarat at Ahmedabad on 23.12.2010 with an object to set up infrastructure facilities / capacity augmentation of the Company.</p> <p>MTEUPL is yet to commence commercial activities.</p>

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For **Adani Power Limited**

Deepak S Pandya
Company Secretary
Membership No.: F5002