



Power

November 30, 2022

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

Sub.: Combined Voting Results of the business transacted at the National Company Law Tribunal Convened Adjourned Meeting of the Secured Creditors of Adani Power Limited held on Tuesday, November 29, 2022.

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**"), adjourned meeting of the Secured Creditors of Adani Power Limited (the "**Company**") was held on Tuesday, November 29, 2022 at 04:15 p.m. through Video Conference ("**VC**")/Other Audio-Visual Means ("**OAVM**") for considering 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, in terms of the SEBI Circular and NCLT Order, the Scheme is also required to be approved by the secured creditors of the Company and accordingly, voting by secured creditors for approval of scheme was carried out through (i) remote e-voting; and (ii) e-voting at the meeting held on November 29, 2022.

In terms of the Companies Act, 2013 and NCLT Order, please find enclosed Combined Scrutinizer's Report on the resolution passed through (i) remote e-voting; and (ii) e-voting at the meeting of the secured creditors of the Company as **Annexure-A**.

The proposed resolution approving the Scheme was passed with requisite majority of secured creditors representing three-fourths in value of the secured creditors of the Company, as required by NCLT Order.

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,
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



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

**Adjourned NCLT convened meeting of the Secured Creditors 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 Adjourned Meeting of the Secured Creditors 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 the order dated 12th October 2022 (the "Order"), as "the Scrutinizer" for the purpose of scrutinizing remote e-voting process and e-voting at the NCLT Convened Meeting ("Original Meeting") of the Secured Creditors of Adani Power Limited (hereinafter referred to as "the Company") which was convened by Order of NCLT and originally held through VC/OAVM on Tuesday, November 01, 2022 at 04.15 p.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") 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 Secured Creditors to 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 original Notice dated September 23, 2022, convening the said meeting.

Pursuant to the Order passed by the NCLT, meeting of the secured creditors was convened on the aforesaid date and time. However, on account of letters received from majority of secured creditors, in number, seeking adjournment of the meeting, the Chairman ascertained the motion for adjournment, which was approved by the secured creditors present in the meeting through voice vote. The Chairman, exercising his rights conferred upon him by the Order passed by NCLT, adjourned the meeting to Tuesday, November 29, 2022 at 04.15 p.m.

Accordingly, the Adjourned NCLT Convened Meeting ("Meeting") of the Secured Creditors of Adani Power Limited was held through VC/OAVM on Tuesday, November 29, 2022 at 04.15 p.m. (IST), in terms of the original Notice dated September 23, 2022 read with further notice dated November 09, 2022, convening the said adjourned meeting.

As mentioned in the original Notice dated September 23, 2022 read with further notice dated November 09, 2022, the proceedings of the meetings 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 adjourned NCLT Convened meeting.

This further Notice was sent to Secured Creditors of the Company, whose names were appeared in the books of accounts of the Company as on Wednesday, August 31, 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 secured creditors of the Company for participating in the Meeting through VC / OAVM.
- (ii) CDSL had provided a system for recording the votes of the secured creditors electronically through remote e-voting as well as at the meeting on the item of the



business sought to be transacted at the adjourned meeting of the secured creditors of the Company, which was held on Tuesday, November 29, 2022 at 04.15 p.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 original Notice dated September 23, 2022 read with further notice dated November 09, 2022, 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 Secured Creditors as on the cut-off date i.e. Friday, September 30, 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 original Notice dated September 23, 2022 read with further notice dated November 09, 2022, 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 Friday, November 25, 2022 at 9:00 A.M. (IST), which was closed on Monday, November 28, 2022 at 5:00 P.M. (IST).
- (viii) The e-voting module was disabled and blocked by CDSL for voting on Monday, November 28, 2022 at 5.00 P.M. (IST).
- (ix) The votes were unblocked the votes cast through the e-voting module of CDSL on Tuesday, November 29, 2022 at around 04:43 p.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 secured creditors 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 under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013:

- (i) **Voted in favour of resolution :**

Voting Description	Number of Secured Creditors voted	% of Secured Creditors voted	Value votes casted by Secured Creditors (In Rs.)	% of Value votes casted by Secured Creditors
E-voting at the meeting	0	0.00%	0	0.00%
Remote E- voting	6	100%	74,93,96,879	100%
Total	6	100%	74,93,96,879	100%
Detailed Report of Voted in favour is enclosed and marked as ANNEXURE – A				

- (ii) **Voted against the resolution :**

Voting Description	Number of Secured Creditors voted	% of Secured Creditors voted	Value votes casted by Secured Creditors (In Rs.)	% of Value votes casted by Secured Creditors
E-voting at the meeting	0	0.00%	0	0.00%
Remote E- voting	0	0.00%	0	0.00%
Total	0	0.00%	0	0.00%

- (iii) **Invalid/Abstain Votes :**

Voting Description	Number of Secured Creditors whose votes were declared invalid	Value of votes casted by Secured Creditors (In Rs.)
E-voting at the meeting	0	0
Remote E- voting	0	0
Total		



This resolution was passed as a special resolution through remote e-voting as well as e-voting at the meeting unanimously by Secured Creditors representing in number and in value of the creditors.

(xii) Out of 6 Secured Creditors having a value of Rs. 74,93,96,879/-, who attended the meeting:

i. All 6 Secured Creditors having a value of Rs. 74,93,96,879/- 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 B"

(xiii) List of Secured Creditors who voted "FOR", "AGAINST" and those whose votes were declared invalid for resolution has been sent to Mr. Deepak S Pandya, Company Secretary of the Company, for records.

(xiv) 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

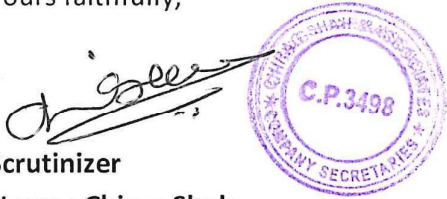
FCS : 5545; CP : 3498

Place : Ahmedabad

Date: November 29, 2022

UDIN : F005545D002510839

Peer Review Cert. No. 704/2020



Countersigned:

For, Adani Power Limited

Hon'ble Mr. Justice K. A. Puj

Chairman for NCLT Convened Meeting of
Secured Creditors of Adani Power Limited