



Power

December 31, 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**

Dear Sir(s)

**Sub.: Update to the earlier disclosures made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), for acquisition of D B Power Limited**

**Ref: Our Letter dated August 19, 2022; October 31, 2022; and November 30, 2022**

Further to our letters (as referred hereinabove and also attached herewith), we wish to inform that the Parties to the proposed transaction have mutually agreed to further extend the long stop date as January 15, 2023, for achieving the closing/completion.

We shall send further updates in due course of time.

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



November 30, 2022

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**Ref: Our Letter dated August 19, 2022 and October 31, 2022**

Further to our letters (as referred hereinabove and also attached herewith), we wish to inform that the Parties to the proposed transaction have mutually agreed to further extend the long stop date as December 31, 2022, for achieving the closing/completion.

We shall send further updates in due course of time.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For **Adani Power Limited**

DEEPAK Digitally signed by  
SANATKUMAR DEEPAK SANATKUMAR  
AR PANDYA PANDYA  
Date: 2022.11.30  
17:37:50 +05'30'

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

**Encl.: As above**

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# adani

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October 31, 2022

**BSE Limited**

Floor 25, P J Towers,  
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Mumbai – 400 001

**Scrip Code: 533096**

**National Stock Exchange of India  
Limited**

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**Scrip Code: ADANIPOWER**

Dear Sir(s)

**Sub.: Update on the earlier disclosure made pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), for acquisition of D B Power Limited**

**Ref: Our Letter dated August 19, 2022**

Further to our captioned letter, we wish to inform you that the parties to the proposed transaction have mutually agreed to extend the long stop date as 30<sup>th</sup> November 2022, for achieving the closing/completion.

We shall send further updates in due course of time.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
**For Adani Power Limited**

DEEPAK Digitally signed by  
SANATKUM DEEPAK SANATKUMAR  
AR PANDYA PANDYA  
Date: 2022.10.31  
16:13:27 +05'30'

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

**Encl.: As above**

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August 19, 2022

**BSE Limited**

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**Scrip Code: ADANIPOWER**

Dear Sir(s)

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")**

This is to inform that Adani Power Limited (the "**Company**") has agreed to acquire DB Power Limited ("**DB Power**"), which owns and operates a running 2x600 MW thermal power plant at District Janjgir Champa in Chhattisgarh.

DB Power has long and medium-term Power Purchase Agreements for 923.5 MW of its capacity, backed by Fuel Supply Agreements with Coal India Limited, and has been operating its facilities profitably.

The details required under Regulation 30 of SEBI LODR read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure I hereto.

Further, pursuant to Regulation 30(8) of SEBI LODR the enclosed disclosures will be made available on the Company's website at the below mentioned link:

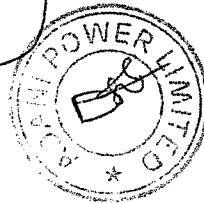
[www.adanipower.com/investors/corporate-governance](http://www.adanipower.com/investors/corporate-governance)

Kindly take the same on record.

Thanking you.

Yours faithfully,  
For **Adani Power Limited**

**Deepak S Pandya**  
Company Secretary



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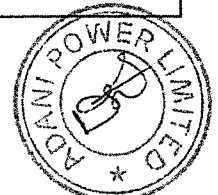
## Annexure I

**Disclosure under sub-para (1) [i.e. Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.**

Sr. No.	Items for Disclosure	Description
1.	Name of the target entity, details in brief such as size, turnover etc.	DB Power Limited (" <b>DB Power</b> ") owns and operates a 2x600 MW thermal power plant at District Janjgir Champa in Chhattisgarh, and has a turnover of INR 3,488 crore for FY 2021-22.  Diligent Power Private Limited (" <b>DPPL</b> ") is the holding company of DB Power, and has a turnover of INR 0.19 crore for FY 2021-22.
2.	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"	The acquisition does not fall within related party transactions.  Also, the promoter/promoter group have no interest in DB Power.
3.	Industry to which the entity being acquired belongs	DB Power is engaged in the business of establishing, operating, and maintaining thermal power generating stations.  DPPL is the holding company of DB Power.
4.	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 acquisition will help the Company to expand its offerings and operations in the thermal power sector in the state of Chhattisgarh.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The proposed transaction is subject to receipt of approval from the Competition Commission of India and any other approvals as may be identified following the due diligence exercise to be conducted with respect to DPPL and DB Power.

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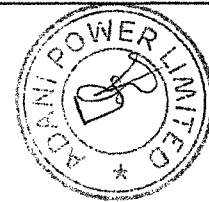
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## Power

6.	Indicative time period for completion of the acquisition	The initial term of the MOU shall be till October 31, 2022, which may be extended by mutual agreement.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Enterprise Value of Rs. 7,017 crore, subject to adjustments on the closing date.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the total issued, subscribed and paid-up equity share capital and preference share capital of DPPL.  DPPL shall hold 100% of total issued, subscribed, and paid-up equity share capital of DB Power on closing date.
10.	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)	DB Power is engaged in the business of establishing, operating and maintaining a thermal power generating station in the state of Chhattisgarh.  DB Power was incorporated on October 12, 2006, within the jurisdiction of the Registrar of Companies, Gwalior.  The turnover of DB Power during last 3 financial years is INR 3,488 crore (for FY 2021-22); INR 2,930 crore (for FY 2020-21) and INR 3,126 crore (for FY 2019-20), respectively.  DPPL is the holding company of DB Power.  DPPL was incorporated on 13 <sup>th</sup> May 2010 within the jurisdiction of the Office of the Registrar of Companies, Gwalior, Madhya Pradesh.



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