

March 16, 2020

To:

National Stock Exchange of India Limited Exchange Plaza, BKC, Bandra (East) Mumbai – 400 051 **BSE Limited**Floor 25, P J Towers, Dalal Street,
Mumbai – 400001

Adani Transmission Limited (ATL)

"Adani House", Near Mithakhali Six Roads, Navrangpura, Ahmedabad-380 009

Sub: Disclosure of reason of encumbrance under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir.

With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to creation of pledge on 6,90,90,000 equity shares of ATL.

Kindly take the same on record.

Thanking You,

For, S.B. Adani Family Trust

Authorised Signatory

Encl: Disclosure in the prescribed format

	Annexure - II			
Format for disc	losure of reasons for encum	brance		
(In addition to Annexure - I pre	scribed by way of circular da	ated August 05, 2015)		
Name of listed company	Adani Transmission Limite	d		
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.			
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)			
Total promoter shareholding in the listed company	No. of shares	823,963,481		
company	% of total share capital	74.92		
Encumbered Shares as a % of promoter shareholding	46.91%	(including other Promoter Group entity)		
Whether encumbered share is 50% or more of promoter shareholding	No			
Whether encumbered share is 20% or more of total share capital	Yes (including other Promo	oter Group entity)		

Whether encumbered share is 20% or more	Yes (including other Prom	oter Group entity)			
of total share capital					
Details of all the existing events/ agreemer	its pertaining to encumbranc	e e	Encumbrance	Encumbrance	Encumbrance
Particulars		A short list	1	2	3
Date of creation of encumbrance			13-03-2020	13-03-2020	13-03-2020
Type of encumbrance (pledge, lien, negal transaction, condition or arrangement in the		rtaking etc. or any other covenant,	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares	5,110,000	450,000	580,000
		% of total share cap	0.46	0.04	0.05
Specific details about the encumbrance	Name of the entity in we encumbered(X)	hose favour shares	Axis Bank Ltd.	Indusind Bank Ltd.	Indusind Bank Ltd.
	public financial institution company? If No, provide	cheduled commercial bank, on, NBFC or housing finance the nature of the business of the	Yes - scheduled commercial bank	Yes - scheduled commercial bank	Yes - scheduled commercial bank
	Names of all other entities	in the agreement	Adani Power Jharkhand Ltd.	Adani Enterprises Ltd. (Borrower)	Adani Enterprises Ltd. (Borrower)
		•	(Borrower)		
	Whether the	Yes / No If yes,	No	No	No
viz. debenture, commercial paper,	to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.?	1. Name of Issuer	N.A.	N.A.	N.A.
	If yes, provide details about the instrument, including credit rating	2. Details of the debt instrument	N.A.	N.A.	N.A.
		3. Whether the debt instrument is listed on stock exchanges?	N.A.	N.A.	N.A.
		4. Credit Rating of the debt instrument	N.A.	N.A.	N.A.
		5. ISIN of the instrument	N.A.	N.A.	N.A.
Security Cover / Asset Cover	Value of shares on the da	olue of shares on the date of event / agreement (A)		79,830,000	102,892,000
	Amount involved (against encumbered) (B)	Amount involved (against which shares have been encumbered) (B)		570,000,000	780,000,000
	Ratio of A / B		0.18	0.14	0.13
End use of money	Borrowed amount to	(a) Personal use by promoters and PACs	•	-	-
purpose -		(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	
		(c) Any other reason (please	N.A (Refer Note	N.A (Refer Note	N.A (Refer Note
	specify)	below)	below)	below)	

Note: Additional Security provided for For S.B. Adani Family Trust

Authorised Signatory
Date: 16-03-2020
Place: Ahmedabad

	Annexure - II			
Format for disc	losure of reasons for encum	brance		
(In addition to Annexure - I pre	scribed by way of circular da	ted August 05, 2015)		
Name of listed company	Adani Transmission Limite	d		
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.			
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)			
Total promoter shareholding in the listed	No. of shares	823,963,481		
company	% of total share capital	74.92		
Encumbered Shares as a % of promoter	46.91%	(including other Promoter Group		
shareholding		entity)		
Whether encumbered share is 50% or	No			
more of promoter shareholding	1			
Whether encumbered share is 20% or more	Yes (including other Promo	iter Group entity)		
of total share capital		•		
Details of all the existing events/ agreement	r partaining to openmbrage	•		

	Yes (including other Promoter Group entity)		1		
of total share capital				T 2	T
Details of all the existing events/ agreements Particulars	pertaining to encumbrance	:e	Encumbrance	Encumbrance	Encumbrance 6
Date of creation of encumbrance			13-03-2020	13-03-2020	13-03-2020
Type of encumbrance (pledge, lien, negative transaction, condition or arrangement in the re-		taking etc. or any other covenant,	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares	500,000	650,000	7,000,00
		% of total share cap	0.05	0.06	0.64
Specific details about the encumbrance	Name of the entity in we encumbered(X)	rhose favour shares	Indusind Bank Ltd.	Indusind Bank Ltd.	Catalyst Trusteeshi Ltd. for debentureholder CREDIT SUISSE FINANCE (INDIA) PRIVATE LIMITED, CREDIT SUISSE AG SINGAPORE BRANCH
	public financial institution	cheduled commercial bank, on, NBFC or housing finance the nature of the business of the	Yes - scheduled commercial bank	Yes - scheduled commercial bank	Catalyst Trusteeship Ltd. is into trusteeship busines: while debentureholders are FPI
	Names of all other entities	in the agreement	Adani Enterprises Ltd. (Borrower)	Adani Enterprises Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd.
İ	Whether the	Yes / No If yes,	No	No	Yes
encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc. If yes, provide details about the instrument, including credit rating	1. Name of Issuer	N.A.	N.A.	Adani Rail Infra Pvt. Ltd. (Borrower)	
	2. Details of the debt instrument	N.A.	N.A.	Rated, Listed, Zero Coupon, Redeemable, Non- Convertible	
		3. Whether the debt instrument is listed on stock exchanges?	N.A.	N.A.	Yes
		4. Credit Rating of the debt instrument	N.A.	N.A.	BWR AA- (CE)
		5. ISIN of the instrument	N.A.	N.A.	INEOOU207119, INEOOU207135 & INEOOU207127
ecurity Cover / Asset Cover	Value of shares on the da	ete of event / agreement (A)	88,700,000	115,310,000	1,241,800,000
	Amount involved (against encumbered) (B)	which shares have been	680,000,000	380,000,000	5,000,000,000
ļ _ī	Ratio of A / B		0.13	0.30	0.25
nd use of money	Borrowed amount to be utilized for what	(a) Personal use by promoters and PACs	-	•	-
purpose –		(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	-
	(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)	
lote: Additional Security provided for existing or S.B. Addni Family Trust outhorised Signatory late: 16-03-2020 lace: Ahmedabad	debt as per agreement with	(c) Any other reason (please specify)			

	Annexure - II			
Format for disc	losure of reasons for encumb	orance		
(In addition to Annexure - I pre	scribed by way of circular da	ted August 05, 2015)		
Name of listed company	Adani Transmission Limited	1		
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.			
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)			
Total promoter shareholding in the listed company	No. of shares	823,963,481		
company	% of total share capital	74.92		
Encumbered Shares as a % of promoter shareholding	46.91%	(including other Promoter Group entity)		
Whether encumbered share is 50% or more of promoter shareholding	No			
Whether encumbered share is 20% or more of total share capital	Yes (including other Promo	ter Group entity)		

Whether encumbered share is 20% or more	Yes (including other Prom	oter Group entity)			
of total share capital					
Details of all the existing events/ agreement	s pertaining to encumbranc	:6	Encumbrance	Encumbrance	Encumbrance
Particulars			7	8	9
Date of creation of encumbrance			13-03-2020	13-03-2020	13-03-2020
Type of encumbrance (pledge, lien, negati	Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)			Pledge	Pledge
No. and % of shares encumbered	nacare or encomposition	No. of shares	2,200,000	4,000,000	2,600,000
No. and % of shares encompered					~~~~
		% of total share cap	0.20	0.36	0.24
Specific details about the encumbrance	Name of the entity in w encumbered(X)	mose favour snares	Indusind Bank Ltd.	Indusind Bank Ltd.	Indusind Bank Ltd.
	public financial institution	cheduled commercial bank, on, NBFC or housing finance the nature of the business of the	Yes - scheduled commercial bank	Yes - scheduled commercial bank	Yes - scheduled commercial bank
	Names of all other entities	in the agreement	Adani Infra (India) Ltd. (Borrower)	Adani Enterprises Ltd. (Borrower)	Adani Enterprises Ltd. (Borrower)
	Whether the	Yes / No If yes,	No	No	No
	encumbrance is relating	1. Name of Issuer	N.A.	N.A.	N.A.
	to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating		N.A.	N.A.	N.A.
		3. Whether the debt instrument is listed on stock exchanges?	N.A.	N.A.	N.A.
		4. Credit Rating of the debt instrument	N.A.	N.A.	N.A.
		5. ISIN of the instrument	N.A.	N.A.	N.A.
Security Cover / Asset Cover	Value of shares on the da	ate of event / agreement (A)	390,280,000	709,600,000	461,240,000
	Amount involved (against encumbered) (B)	which shares have been	2,500,000,000	4,000,000,000	2,000,000,000
ļ	Ratio of A / B		0.16	0.18	0.23
End use of money	Borrowed amount to	(a) Personal use by promoters and PACs	-	-	-
purpose –		(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	-
		(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee For S.B. Adam Family Trust

Authorised Signator Date: 16-03-2020 Place: Ahmedabad

	Annexure - II			
Format for disc	losure of reasons for encumb	orance		
(In addition to Annexure - I pre	scribed by way of circular da	ted August 05, 2015)		
Name of listed company	Adani Transmission Limited	1		
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.			
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)			
Total promoter shareholding in the listed	No. of shares	823,963,481		
company	% of total share capital	74.92		
Encumbered Shares as a % of promoter shareholding	46.91%	(including other Promoter Group entity)		
Whether encumbered share is 50% or more of promoter shareholding	No			
Whether encumbered share is 20% or more of total share capital	Yes (including other Promo	ter Group entity)		
Details of all the existing events/ agreement	s pertaining to encumbrance	1		

of total share capital	res (including other From	oter Group enacy)			
Details of all the existing events/ agreement	s pertaining to encumbranc	e	Encumbrance	Encumbrance	Encumbrance
Particulars			10	11	12
Date of creation of encumbrance			13-03-2020	13-03-2020	13-03-2020
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	
No. and % of shares encumbered		No. of shares	10,500,000	 	
(A)		% of total share cap	0.95	1.27	0.36
Specific details about the encumbrance	Name of the entity in w encumbered(X)	rhose favour shares	Credit Suisse AG	Catalyst Trusteeship Ltd. for Frankline India Mutual Fund Schemes	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited
	public financial institution	cheduled commercial bank, on, NBFC or housing finance the nature of the business of the	No, Lender is FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is Mutual Fund Schemes	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI
	Names of all other entities	in the agreement	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd.	Adani Infra (India) Ltd.
	Whether the	Yes / No If yes,	No	Yes	Yes
to any debt instrument viz. debenture, commercial paper,	encumbrance is relating to any debt instruments viz. debenture,	1. Name of Issuer	N.A	Adani Rail Infra Pvt. Ltd.	Adani Infra (India) Ltd.
	about the instrument,	2. Details of the debt instrument	N.A	Rated, Unlisted, Zero Coupon, Redeemable, Non- Convertible	Rated, Unlisted, Zero Coupon, Redeemable, Non- Convertible
		3. Whether the debt instrument is listed on stock exchanges?	N.A	No	No
		4. Credit Rating of the debt instrument	N.A	BWR AA- (SO)	BWR AA- (SO)
	5. ISIN of	5. ISIN of the instrument	Ń.A	INE00U207051	INE701Q07117
ecurity Cover / Asset Cover	Value of shares on the da	Late of event / agreement (A)	1,862,700,000	2,483,600,000	709,600,000
	Amount involved (against which shares have been encumbered) (B)		5,000,000,000	10,000,000,000	2,150,000,000
	Ratio of A / B		0.37	0.25	0.33
•	Borrowed amount to be utilized for what	(a) Personal use by promoters and PACs	•	-	•
purpose –	purpose –	(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	•	_	_
	(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)	
ote: Additional Security provided for existing or S.B. Adami Family Trust withorised Signatory ate: 16-03-2020 lace: Ahmedabad	debt as per agreement with	h Lender / Security Trustee			

Annexure - II			
osure of reasons for encumb	rance		
scribed by way of circular da	ted August 05, 2015)		
Adani Transmission Limited	j		
BSE Ltd. & National Stock Exchange of India Ltd.			
Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)			
No. of shares	823,963,481		
% of total share capital	74.92		
46.91%	(including other Promoter Group entity)		
No			
Yes (including other Promo	ter Group entity)		
	osure of reasons for encumb scribed by way of circular da Adani Transmission Limited BSE Ltd. & National Stock & Gautam S. Adani & Rajesh & Family Trust) No. of shares % of total share capital No		

Whether encumbered share is 20% or more	Yes (including other Prom	oter Group entity)	1		
of total share capital	<u> </u>		<u> </u>	·	
Details of all the existing events/ agreement Particulars	s pertaining to encumbranc	:e	Encumbrance 13	Encumbrance 14	Encumbrance 15
Date of creation of encumbrance			13-03-2020	13-03-2020	13-03-2020
Type of encumbrance (pledge, lien, negati transaction, condition or arrangement in the		taking etc. or any other covenant,	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares	2,500,000	10,000,000	5,000,000
		% of total share cap	0.23	0.91	0.45
encumbered(X) Whether the entity X is a public financial institut	Name of the entity in w encumbered(X)	rhose favour shares	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeshin Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited
	public financial institution company? If No, provide	cheduled commercial bank, on, NBFC or housing finance the nature of the business of the	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI
	Names of all other entities	in the agreement	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.
	Whether the	Yes / No If yes,	Yes	Yes	Yes
	encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	1. Name of Issuer	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.	Rated, Unlisted, Zero Coupon, Redeemable, Non- Convertible Debentures
		2. Details of the debt instrument	Rated, Unlisted, Zero Coupon, Redeemable, Non- Convertible	Rated, Unlisted, Zero Coupon, Redeemable, Non- Convertible	No
		3. Whether the debt instrument is listed on stock exchanges?	No	No	BWR AA- (CE)
		4. Credit Rating of the debt instrument	BWR AA- (SO)	BWR AA- (SO)	INE701Q07141
		5. ISIN of the instrument	INE701Q07125	INE701Q07133	INE00U207044
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A) Amount involved (against which shares have been encumbered) (B)		443,500,000	1,774,000,000	887,000,000
			1,350,000,000	5,250,000,000	2,500,000,000
	Ratio of A / B		0.33	0.34	0.35
•	Borrowed amount to be utilized for what	(a) Personal use by promoters and PACs	-	-	-
purpose -	purpose –	(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	•	-	-
Note: Additignal Security provided for existing		(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee For S.B. Additional Trust

Authorised Signatory

Authorised Signatory
Date: 16-03-2020
Place: Ahmedabad