

26th June, 2020

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400 001

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 "Kharghar Vikhroli Transmission Private Limited" from Maharashtra State Electricity Transmission Company Ltd.

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 has signed Share Purchase Agreement with Maharashtra State Electricity Transmission Company Ltd. on 25th June, 2020 for acquisition of its entire stake in Kharghar Vikhroli Transmission Private Limited (KVTPPL).

KVPTL Project comprises of approximately 34 km of 400 kV and 220 kV transmission lines along with 1500 MVA 400kV GIS Substation at Vikhroli in Mumbai. This project is critical to the city of Mumbai as the existing capacity of transmission corridor is not sufficient to carry further power into the city. This project would enable additional power to be brought into Mumbai and would thus help in meeting the future demand of the city.

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 given as under:-

| Sr. No. | Particulars | Details |
|---------|---|--|
| a) | Name of the target entity, details in brief such as size, turnover etc. | <ul style="list-style-type: none"> • Kharghar Vikhroli Transmission Private Limited • Authorised Share - Capital: Rs.10,00,000/- • Paid-up, Issued and Subscribed - Share Capital: Rs.5,00,000/- • Turnover: Nil (yet to commence business operations) |

Adani Transmission Ltd
Adani House
Shantigram, Near Vaishnodevi Circle,
Ahmedabad 382 421
Gujarat, India
CIN: L40300GJ2013PLC077803

Tel +91 79 2555 7555
Fax +91 79 2555 7177
info@adani.com
www.adanitransmission.com



| Sr. No. | Particulars | Details |
|---------|---|---|
| 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 "arms length". | No |
| c) | Industry to which the entity being acquired belongs. | Electric Utilities (Transmission Service Provider) |
| 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). | <p>The Company has entered into a Share Purchase Agreement with Maharashtra State Electricity Transmission Company Ltd. on 25th June, 2020 to acquire its entire stake of Equity Shares representing 100% of the total issued, paid-up and subscribed Equity Share Capital.</p> <p>With this project, the cumulative transmission network of ATL will reach more than 14,808 ckt kms of transmission line and more than 27,000 MVA transformation capacity, out of which more than 11,576 ckt kms and more than 18,330 MVA are under steady state operation. ATL also operates an integrated GTD business serving more than 3 million customers in Mumbai.</p> |
| e) | Brief details of any governmental or regulatory approvals required for the acquisition. | Not Applicable |
| f) | Indicative time period for completion of the acquisition. | Completed |
| 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. | Equity Shares are acquired at face value of Rs.10/-. |



| Sr. No. | Particulars | Details | |
|---------|---|---|--------------|
| | | Particulars of shares to be acquired | % of Holding |
| i) | Percentage of shareholding / control acquired and / or number of shares acquired; | 50,000 Equity Shares | 100% |
| j) | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, and history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief). | <p>KVTPL is incorporated by Maharashtra State Electricity Transmission Company Ltd. for development of 34 km of 400 kV and 220 kV transmission lines along with 1500 MVA 400kV GIS Substation at Vikhroli in Mumbai.</p> <p>It was incorporated on 13th May, 2019.</p> <p>Since it was incorporated on 13th May, 2019, history of last three years turnover is not applicable.</p> <p>It is having presence in India.</p> | |

Please also find enclosed herewith Media Release on the above subject.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Adani Transmission Limited**



Jaladhi Shukla
Company Secretary



Encl – as above.

Media Release

Adani Transmission signs agreement to execute Kharghar Vikhroli Transmission Private Limited

To execute project linked to bringing additional power into Mumbai

EDITOR'S SYNOPSIS

- **ATL had won this project through a Tariff Based Competitive Bidding process**
- **The project "Kharghar Vikhroli Transmission Private Limited" consists of approximately 34 kms of transmission line and 1500 MVA 400 kV GIS substation**
- **Project would enable additional power to be brought into Mumbai and would thus help in meeting the future demand of the city.**
- **ATL shall build, own, operate and maintain the transmission project in the state of Maharashtra for a period of 35 years.**
- **The cumulative transmission network of ATL will reach more than 14,808 ckt kms of transmission line and more than 27,000 MVA transformation capacity.**

Ahmedabad, June 26 , 2020: Adani Transmission Ltd (ATL), India's largest private sector power transmission company, has signed a Share Purchase Agreement and completed the acquisition of the SPV, Kharghar Vikhroli Transmission Private Limited (KVTPL), incorporated by Maharashtra State Electricity Transmission Company Ltd (MSETCL). ATL had won this project through Tariff Based Competitive Bidding and received the Letter of Intent (LoI) in December 2019. ATL will build, own, operate and maintain the transmission project in the state of Maharashtra for a period of 35 years.

The project "Kharghar Vikhroli Transmission Private Limited" comprises of approximately 34 km of 400 kV and 220 kV transmission lines along with 1500 MVA 400kV GIS Substation at Vikhroli in Mumbai. This project is critical to the city of Mumbai as the existing capacity of transmission corridor is not sufficient to carry further power into the city. This project would enable additional power to be brought into Mumbai and would thus help in meeting the future demand of the city.

With this project, the cumulative transmission network of ATL will reach more than 14,808 ckt kms of transmission line and more than 27,000 MVA transformation capacity, out of which more than 11,576 ckt kms and more than 18,330 MVA are under steady state operation. ATL also operates an integrated GTD business serving more than 3 million customers in Mumbai.

Mr. Anil Sardana, MD & CEO, Adani Transmission Ltd said, "With the signing of the Share Purchase Agreement for Kharghar Vikhroli Transmission Private Limited for execution of transmission project in the state of Maharashtra, ATL's position as the largest private sector transmission company operating in India is consolidated further.

The win also takes the Company closer to its target of setting up 20,000 ckt km of transmission lines by 2022."

About Adani Transmission

Adani Transmission (ATL) is the transmission business arm of the Adani Group, one of India's largest business conglomerates. It is the country's largest private transmission company with a cumulative transmission network of more than 14,740 ckt kms, out of which more than 11,576 ckt kms is operational. This includes around 3,164 ckt kms in various stages of construction. With India's energy requirement set to quadruple in coming years, Adani Transmission is fully geared to create a strong and reliable power transmission network and work actively towards achieving 'Power for All' by 2022.

For more information, please visit Website - www.adanitransmission.com



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For further information on this release, please contact:

| Roy Paul | D. Balasubramanyam | Swagat Lakku |
|--|--|--|
| Adani Group, Corporate Communication | Group Head - Investor Relations | MSL Group |
| Tel: +91 7925556628 | Tel: +91 7925559332 | Tel: +919820386368 |
| roy.paul@adani.com media@adani.com | investor.atl@adani.com | Swagat.lakku@mslgroup.com |