

Oasis Trade and Investment Ltd

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June 4, 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 Power Limited
Shikhar Near Adani House,
Near Mithakhali Six Roads, Navrangpura,
Ahmedabad – 380009
Gujarat

Sub: Disclosure / Report under Regulation 10(6) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter the "Takeover Regulations") regarding indirect acquisition of equity shares of Adani Power Limited (APL)

Dear Sir,

Please find attached herewith disclosure / report in the prescribed format under Regulation 10(6) of the Takeover Regulations with respect to indirect acquisition of **19,28,46,900 (5.00%) equity shares of Adani Power Limited** by Oasis Trade and Investment Ltd. from Acropolis Trade and Investments Ltd.

This is in compliance with Regulation 10(6) of Takeover Regulations.

Kindly take the same on record.

For Oasis Trade and Investment Ltd.

Director

Encl:a/a.



Format for Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|----|--|--|--|
| 1. | Name of the Target Company (TC) | Adani Power Limited (“APL”) | |
| 2. | Name of the acquirer(s) | <p>Oasis Trade and Investment Limited (hereinafter the “Oasis / Acquirer”) (please refer note 3 below)</p> <p>Acropolis Trade and Investments Limited (hereinafter the “Transferor”) (please refer note 3 below)</p> <p>Persons acting in concert with the Acquirer; Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani & Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Tradeline LLP; (iii) Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (iv) Worldwide Emerging Market Holding Ltd; (v) Afro Asia Trade and Investments Ltd; (vi) Universal Trade and Investments Ltd; (vii) Emerging Market Investment DMCC (viii) Flourishing Trade And Investment Ltd (ix) Shri Gautam S. Adani; and (x) Shri Rajesh S. Adani (hereinafter the “PAC”)</p> | |
| 3. | Name of the stock exchange where shares of the TC are listed | BSE Limited National Stock Exchange of India Limited | |
| 4. | Details of the transaction including rationale, if any, for the transfer/ acquisition of shares. | Please refer note 3 below | |
| 5. | Relevant regulation under which the acquirer is exempted from making open offer. | Regulation 10(1)(a)(iii) | |
| 6. | Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange. | The proposed acquisition was required to be disclosed under Regulation 10(5) and disclosure under Regulation 10(5) was made on 2 March 2020 within the timeline specified under Regulation 10(5) i.e. at least 4 working days prior to the date of acquisition | |
| 7. | Details of acquisition | Disclosures required to be made under regulation 10(5) | Whether the disclosures under regulation 10(5) are actually made |
| | a. Name of the transferor / seller Please refer note 3 below | Yes | Yes |
| | b. Date of acquisition Please refer note 4 below | Yes | Yes. |

| | | | | |
|----|----------------------|---|-------------------------|-----------------------------------|
| | c. | Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above 19,28,46,900 equity shares of Target Company indirectly acquired. Please refer note 3 below | Yes | Yes |
| | d. | Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC 5.00% of the share capital of Target Company indirectly acquired. Please refer note 3 below | Yes | Yes |
| | e. | Price at which shares are proposed to be acquired / actually acquired Not applicable | Yes | Yes |
| 8. | Shareholding details | | Pre-Transaction | Post-Transaction |
| | | | No. of shares held | % w.r.t total share capital of TC |
| | | | No. of shares held | % w.r.t total share capital of TC |
| | A | Each Acquirer / Transferee(*) | Please refer Annexure 1 | |
| | B | Each Seller / Transferor | | |

For Oasis Trade and Investment Ltd.

Director




Date: 04-06-2020

Notes

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.
- Worldwide Emerging Market Holding Ltd ('Worldwide'), a Mauritius company, and a part of the promoter group of Adani Power Limited, the target company holds 19,28,46,900 equity shares of Adani Power Limited. 100% shares of Worldwide are held by Acropolis Trade and Investments Limited ('Acropolis' - another Mauritius company). Acropolis has another wholly owned subsidiary in Mauritius viz. Oasis Trade and Investment Limited ('Oasis'). Oasis in turn has a wholly owned subsidiary in Mauritius viz. Efficacy Trade and Investment Limited ('Efficacy'). Pursuant to a scheme of arrangement involving amalgamation of Efficacy into Worldwide under the laws of Mauritius, shares carrying 67% voting rights in Worldwide will be held by Oasis (being shareholder of Efficacy) and shares carrying 33% voting rights in Worldwide will be held by

Acropolis. Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations') provides that acquisition pursuant to inter se transfer of shares amongst a company and its subsidiary will be exempt from obligation to make open offer under Regulation 3 and 4 of SEBI Takeover Regulations. This form is therefore being filed under Regulation 10(6) of SEBI Takeover Regulations. For the purpose of this form, Oasis has been regarded as Acquirer and Acropolis has been treated as transferor. As already mentioned above, Oasis is a wholly owned subsidiary of Acropolis.

4. The application was filed with Registrar of Companies, Mauritius on 9th March,2020. The certificate of amalgamation by the Registrar of Companies, Mauritius issued on 21st May,2020 was received on 1stJune,2020.

Name of Target Company(TC): Adani Power Limited (APL)

| Shareholding details | Before the proposed transaction | | After the proposed transaction | |
|---------------------------------------|---------------------------------|-----------------------------------|--------------------------------|-----------------------------------|
| | No. of shares / voting rights | % w.r.t total share capital of TC | No. of shares / voting rights | % w.r.t total share capital of TC |
| Details of Acquirer/Transferee | | | | |
| Oasis Trade and Investment Ltd. | NIL | 0.00 | NIL | 0.00 |
| Total - Acquirer - (a) | NIL | 0.00 | 0 | 0.00 |

Details of Transferor

| | | | | |
|--------------------------------------|------------|-------------|------------|-------------|
| Acropolis Trade and Investments Ltd. | NIL | 0.00 | NIL | 0.00 |
| Total - Transferor - (b) | NIL | 0.00 | NIL | 0.00 |

Details of Persons acting in concert (PAC) with the Acquirer i.e. Other shareholders of APL belonging to promoter and promoter group of APL

| | | | | |
|--|----------------------|--------------|----------------------|--------------|
| Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust) | 1,405,179,633 | 36.43 | 1,405,179,633 | 36.43 |
| Adani Tradeline LLP | 377,180,885 | 9.78 | 377,180,885 | 9.78 |
| Gautam S. Adani & Prill G. Adani (on behalf of Gautam S. Adani Family Trust) | 16,432,820 | 0.43 | 16,432,820 | 0.43 |
| Worldwide Emerging Market Holding Ltd.* | 192,846,900 | 5.00 | 192,846,900 | 5.00 |
| Afro Asia Trade and Investments Ltd. | 265,485,675 | 6.88 | 265,485,675 | 6.88 |
| Universal Trade and Investments Ltd. | 291,124,451 | 7.55 | 291,124,451 | 7.55 |
| Emerging Market Investment DMCC | 192,300,000 | 4.99 | 192,300,000 | 4.99 |
| Flourishing Trade and Investment Ltd. | 151,062,201 | 3.92 | 151,062,201 | 3.92 |
| Gautam S. Adani | 1 | 0.00 | 1 | 0.00 |
| Rajesh S. Adani | 1 | 0.00 | 1 | 0.00 |
| Total - PAC (c) | 2,891,612,567 | 74.97 | 2,891,612,567 | 74.97 |
| Grand Total (a+b+c) | 2,891,612,567 | 74.97 | 2,891,612,567 | 74.97 |

* Worldwide Emerging Market Holding Ltd ('Worldwide'), a Mauritius company, and a part of the promoter group of Adani Power Limited, the target company holds 19,28,46,900 equity shares of Adani Power Limited. 100% shares of Worldwide are held by Acropolis Trade and Investments Limited ('Acropolis' - another Mauritius company). Acropolis has another wholly owned subsidiary in Mauritius viz. Oasis Trade and Investment Limited ('Oasis'). Oasis in turn has a wholly owned subsidiary in Mauritius viz. Efficacy Trade and Investment Limited ('Efficacy'). Pursuant to a scheme of arrangement involving amalgamation of Efficacy into Worldwide under the laws of Mauritius, shares carrying 67% voting rights in Worldwide will be held by Oasis (being shareholder of Efficacy) and shares carrying 33% voting rights in Worldwide will be held by Acropolis. Regulation 10(1)(a)(iii) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI Takeover Regulations') provides that acquisition pursuant to inter se transfer of shares amongst a company and its subsidiary will be exempt from obligation to make open offer under Regulation 3 and 4 of SEBI Takeover Regulations. This form is therefore being filed under Regulation 10(6) of SEBI Takeover Regulations. For the purpose of this form, Oasis has been regarded as Acquirer and Acropolis has been treated as transferor. As already mentioned above, Oasis is a wholly owned subsidiary of Acropolis.

For Oasis Trade and Investment Ltd.

Director
Date: 04-06-2020