



Power

July 10, 2024

**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.: Disclosure of further development in one of the ongoing litigations / disputes matters**

**Ref.: Our earlier disclosure dt. 19.08.2023 under Regulation 30(4)(i) read with Clause 8 of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"); and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular")**

In continuation of our earlier disclosure referred to above, a copy of which has been enclosed, we hereby inform about further development in one of the ongoing litigations / disputes matters as described hereunder:

*"With respect to the matter as disclosed at para 5 of above- referred disclosure, Appellate Tribunal for Electricity (APTEL) has dismissed the appeal filed by the Maharashtra State Electricity Distribution Company Ltd. (MSEDCL) in the matter of normative inland transportation cost pertaining to coal supplied to Tiroda Thermal Power Plant under Inter Plant Transfer (IPT) scheme."*

There is no incremental impact of this development on the profitability of the Company.

Please note that our above-mentioned continual disclosure is in terms of and in compliance with the above-referred SEBI Regulations and SEBI Circular.

Kindly take the above on your record.

Thanking you.

Yours faithfully,  
For **Adani Power Limited**

**Deepak S Pandya**  
**Company Secretary**  
**Mem. No. F5002**

Encl: As above

**Adani Power Limited**  
"Adani Corporate House"  
Shantigram, Near Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad-382421, Gujarat India  
CIN : L40100GJ1996PLC030533

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August 19, 2023

To,  
**BSE Limited**

Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 533096**

**National Stock Exchange of India  
Limited**

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Bandra (E), Mumbai – 400 051

**Scrip Code: ADANIPOWER**

Dear Sir(s)

**Sub.: Disclosure of continuing event - Pendency of litigations or disputes or outcome thereof**

**Ref.: Regulation 30(4)(i) read with Clause 8 of Para B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"); and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ("SEBI Circular").**

The Company, in compliance with the above-referred SEBI Regulations and SEBI Circular, hereby discloses the details of pending litigations or disputes or outcome thereof, *vide ANNEXURE* annexed hereto.

Kindly take the above on your record.

Thanking you.

Yours faithfully,  
For **Adani Power Limited**

DEEPAK  
SANATKU  
MAR  
PANDYA

Digitally signed  
by DEEPAK  
SANATKUMAR  
PANDYA  
Date: 2023.08.19  
21:03:04 +05'30'

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

**Enclosed: As above**

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Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad-382421

**ANNEXURE**

| SR.NO.                           | NAME(S) OF THE OPPOSING PARTY, COURT / TRIBUNAL / AGENCY WHERE LITIGATION IS FILED                                     | BRIEF DETAILS OF DISPUTE / LITIGATION   | EXPECTED FINANCIAL IMPLICATIONS, IF ANY, DUE TO COMPENSATION, PENALTY ETC.   | QUANTUM OF CLAIMS, IF ANY |
|----------------------------------|--|---|--|---------------------------|
| <b>Adani Power Limited (APL)</b> |  |   |  |                           |
| 1.                               | i. Maharashtra State Electricity Distribution Company Ltd. ("MSEDCL")<br>ii. Rajasthan Urja Vikas Nigam Ltd. ("RUVNL") | The Company has disputed the arbitrary, retrospective amendments made by Central Electricity Regulatory Commission (CERC) in relation to domestic coal escalation rates.<br><br>The said amendments have been stayed by Hon. Delhi High Court.  | In case the notification dated 08-02-2017 is held to be valid, the recoverable amount from Discoms is as under:<br>i. RUVNL- Rs. 633 Crores (Apr-17 to Nov-20)<br>ii. MSEDCL- Rs. 1091 Crores (Apr-17 to Nov-20) |                           |
| 2.                               | Maharashtra State Electricity Distribution Company Ltd. ("MSEDCL")   | The Company has filed an appeal before Appellate Tribunal for Electricity (APTEL) against the order of Maharashtra Electricity Regulatory Commission (MERC), as MERC has deviated from implementing the direction of APTEL, with reference to operating parameters, which allowed payment of domestic coal shortfall compensation to the Company. | Receivable of Rs. 2,600 crores, in case the appeal is decided in favour of the Company.  |                           |
| 3.                               | Maharashtra State Electricity Distribution Company Ltd. ("MSEDCL")   | The Company has preferred an appeal before APTEL against an MERC order on matters relating to parameters, methodology and certain taxes and duties which were granted as a relief to  | Receivable of more than Rs. 300 crores in case the appeal is decided in favour of the Company.   |                           |

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|    |  | the Company, in relation to a PPA with MSEDCL.   |  |
| 4. | Central Transmission Utility of India (CTUIL)                      | <p>Erstwhile, Essar Power Mahan Limited, now known as Mahan Energen Limited (MEL), a subsidiary of the Company was acquired by the Company under IBC on 16<sup>th</sup> March 2022. MEL surrendered the long-term open access of 1200 MW. CERC vide its order dated 7-10-2019 levied the relinquishment charges of Rs.2632.54 Crs which was challenged in APTEL.</p> <p>In the meantime, MEL's lenders took the company to NCLT under the provision of IBC where CTUIL was one of the operational creditors. NCLT <i>vide</i> its order dated 1-11-2021, while approving the resolution plan, extinguished the claim of operational creditors including CTUIL. CTUIL has challenged the NCLT order before the National Company Law Appellate Tribunal, New Delhi and the same is pending for adjudication.</p> | The Company acquired MEL through the CIRP process under the IBC, 2016 and in terms of the NCLT Order CTUIL claims for such relinquishment charges have been extinguished.  |
| 5. | Maharashtra State Electricity Distribution Company Ltd. ("MSEDCL") | MSEDCL has gone to APTEL, challenging an order of MERC, whereby MERC allowed inland transportation cost pertaining to coal supplied under Inter Plant Transfer (IPT), to the Company.  | Impact is not ascertainable at this stage, since in the similar matter, Hon' Supreme Court decided that IPT scheme is an event of Change in Law and consequently the saving in railway transportation cost on coal supplied under IPT is to be refunded to power procurer i.e. Distribution Companies. The matter has been remanded back |

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|    |   |   | to CERC for quantification of such railway transport cost savings which is yet to be decided by CERC.  |
| 6. | Rajasthan Urja Vikas Nigam Ltd. ("RUVNL")   | The Company has filed a miscellaneous application before the Hon'ble Supreme Court seeking clarification that the rate of late payment surcharge (LPS) payable by RUVNL should be as per the provisions of the PPA.   | Recoverable of Rs. 689 Cr., as on June 2023, from RUVNL  |
| 7. | Rajasthan Urja Vikas Nigam Ltd. ("RUVNL")   | The Company has filed an appeal before APTEL against an RERC order denying Company's claims towards capacity charges based on normative availability and refund of penalty for delayed payments of Monthly and Supplementary Bills by RUVNL, under the PPA. | Recoverable of Rs. 420 Crore from RUVNL  |
| 8. | (i) Union of India<br>(ii) Central Board of Excise & Customs<br>(iii) Development Commissioner, Mundra Special Economic Zone<br>(iv) Specified Officer, Mundra Special Economic Zone<br>(v) Principal Commissioner of Customs, Mundra | The Company has filed an appeal before Hon'ble Supreme Court of India, seeking continuation of exemption on imported electricity (in relation to supply of electricity from SEZ to DTA).  | Recoverable of Rs. 538.98 Crore from Custom Authority  |
| 9. | Rajasthan Urja Vikas Nigam Ltd. ("RUVNL")   | RUVNL has filed a petition before RERC seeking a refund of Rs.4,649 Crores from the Company, disputing computation methodology of compensation.   | As the matter of compensation has attained finality vide Hon'ble Supreme Court's order dated 31.08.2020, the claim of RUVNL is not maintainable according to the Company. The petition before RERC has been heard and reserved for order on maintainability of this petition |



## Power

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| 10. | <ol style="list-style-type: none"><li>1. Union of India</li><li>2. Union of India, Ministry of Coal</li><li>3. Nominated Authority, Ministry of Coal</li></ol>                              | Mahan Energen Limited (MEL), a subsidiary of the Company, was acquired under IBC through NCLT on 16-3-2022. It has filed an appeal in the Hon'ble Supreme Court challenging Delhi High Court Judgement dismissing MEL's writ petition, seeking cancellation of Tokisud coal block allotted to it and refund of monies spent by it, on the ground of delay and laches. | Recoverable of Rs.373 Crore from Nominated Authority     |
| 11. | <ol style="list-style-type: none"><li>1. Union of India</li><li>2. Union of India, Ministry of Coal</li><li>3. Nominated Authority, Ministry of Coal<br/>G.B.S Raju (Shareholder)</li></ol> | The Company as filed an appeal in the Hon'ble Supreme challenging Delhi High Court Judgement dismissing Company's writ petition, seeking cancellation of Ganeshpura and Talabira coal blocks allotted to it and refund of monies spent by it, on the ground of delay and laches.  | Recoverable of Rs. 350.52 Crore from Nominated Authority |

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