

29th June, 2019

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001.

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051.

Scrip Code: 533096

Scrip Code: ADANIPOWER

Dear Sir(s),

Sub: Outcome of the Board Meeting held on 29th June, 2019

Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This is to inform that the Board of Directors of the Company at its meeting held on 29th June, 2019 has approved the proposal for acquisition of entire stake of:

- (i) Korba West Power Company Limited ("KWPC"), a company undergoing the corporate insolvency resolution process, pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder ("Code"), and in respect of which the Hon'ble National Company Law Tribunal, Ahmedabad ("NCLT") has issued order approving the Resolution Plan submitted by Adani Power Limited ("APL" or the "Company") for KWPC; and
- (ii) GMR Chhattisgarh Energy Limited ("GCEL"), in respect of which consortium of lenders of GCEL, led by Axis Bank acting as Lead Lender ("Lenders"), have approved the Resolution Plan submitted by APL for GCEL and issued an LOI for the same to APL. Earlier, APL had submitted its Resolution Plan in response to an invitation issued on behalf of the Lenders of GCEL, seeking bids for acquisition of controlling equity stake and restructuring of debt of GCEL.

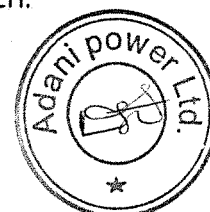
We have separately notified to you about approval of our Resolution Plans in respect of KWPC and GCEL, vide our letters dated 25th June, 2019 and 28th June, 2019.

Also, we would like to clarify that the above proposal for acquisition of entire equity stake of KWPC and GCEL shall be on the terms of the respective approved Resolution Plans of both these companies.

Further, the information in the matter stated as above, pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 (hereinafter "Information"), is annexed herewith.

Adani Power Ltd
Adani Corporate House
Shantigram, S G Highway
Ahmedabad 382 421
Gujarat India
CIN: L40100GJ1996PLC030533

Tel +91 79 2656 7555
Fax +91 79 2555 7177
info@adani.com
www.adani.com



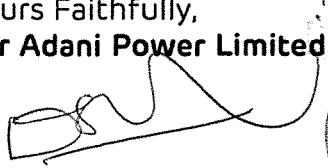
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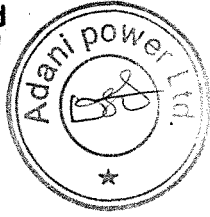
Kindly take our above submission together with its annexures on your records.

Thanking you,

Yours Faithfully,
For Adani Power Limited



Deepak Pandya
Company Secretary



Encl.: a/a.

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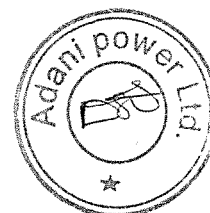
Tel +91 79 2656 7555
Fax +91 79 2555 7177
info@adani.com
www.adani.com

Registered Office: Shikhar, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad – 380 009, Gujarat, India

ANNEXURE - A

INFORMATION IN RESPECT OF KWPCCL

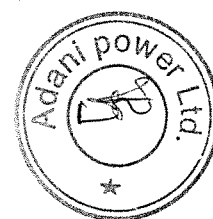
Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Korba West Power Company Limited ("KWPCCL") a subcritical domestic coal based power plant having installed capacity of 600 MW in District Raigarh, Chhattisgarh. Note: Since May-17, Plant is under major breakdown hence no generation from May-17.
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 "arm's length".	No
c)	Industry to which the entity being acquired belongs.	Generation of Power
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).	The object of the KWPCCL, being generation of power is on the same line with the main line of business of the Company. Successful acquisition and implementation of the resolution plan for acquisition of KWPCCL will consolidate APL's position as India's leading private sector thermal power producer, with a combined thermal power capacity of 12,410 MW (inclusive of the proposed acquisition of the 1,370 MW power plant of GMR Chhattisgarh Energy Ltd.)
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	Received order of National Company Law Tribunal for approving resolution plan submitted by Adani Power Ltd.
f)	Indicative time period for	The transaction is expected to be



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Sr. No.	Particulars	Details								
	completion of the acquisition.	completed by end of July, 2019.								
g)	Nature of consideration - whether cash consideration or share swap and details of the same.	In Cash								
h)	Cost of acquisition or the price at which the shares are acquired.	<ul style="list-style-type: none">- Upfront payment of Rs. 100 Crs to Secured Financial Creditors- Restructured debt of Rs. 1000 Crs.- Payment to operational creditors Rs. 104 Crs.								
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding will be acquired.								
j)	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).	<p>KWPCL owns and operates a 600 MW thermal power plant in Raigarh District, Chhattisgarh. Date of Incorporation:- 15.03.1995 Details of last 3 years turnover of KWPCL:-</p> <table border="1"><thead><tr><th>Year</th><th>Turnover (Rs. In Crs)</th></tr></thead><tbody><tr><td>2016-17</td><td>622.68</td></tr><tr><td>2017-18</td><td>136.20*</td></tr><tr><td>2018-19</td><td>NIL*</td></tr></tbody></table> <p>Note: * Since May-17, Plant is under major breakdown hence no generation from May-17.</p>	Year	Turnover (Rs. In Crs)	2016-17	622.68	2017-18	136.20*	2018-19	NIL*
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2016-17	622.68									
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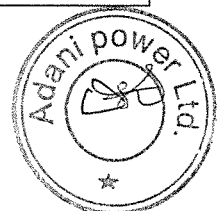
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ANNEXURE - B

INFORMATION IN RESPECT OF GCEL

Sr. No.	Particulars	Details
k)	Name of the target entity, details in brief such as size, turnover etc.	GMR Chhattisgarh Energy Limited (GCEL), a supercritical domestic coal based power plant having installed capacity of 1370 MW (2 x 685 MW) located at Raikheda, Raipur District Chhattisgarh. The total revenue for financial year 2018-19 was Rs. 814.7 Cr.
l)	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".	No
m)	Industry to which the entity being acquired belongs.	Generation of Power
n)	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 object of the GCEL, being generation of power is on the same line with the main line of business of the Company. Successful acquisition and implementation of the resolution plan for acquisition of GCEL will consolidate APL's position as India's leading private sector thermal power producer, with a combined thermal power capacity of 12,410 MW (inclusive of the proposed acquisition of the 600 MW power plant of Korba West Power Company Ltd.)
o)	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
p)	Indicative time period for completion of the acquisition.	Transaction is expected to be completed before 5 th July, 2019.



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Sr. No.	Particulars	Details
q)	Nature of consideration - whether cash consideration or share swap and details of the same.	In Cash
r)	Cost of acquisition or the price at which the shares are acquired.	Enterprise value of Rs 4,792 Cr. for acquiring 100% stake in the company
s)	Percentage of shareholding / control acquired and / or number of shares acquired;	Up to 100% shares
t)	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).	GCEL is incorporated with the object for generation of power. Have started the commercial operation from Apr-16 onwards. CIN no : U40108KA2008PLC047974 Date of Incorporation : 08-10-2008 Turnover of Company FY 18-19 :Rs 814.7 Cr. FY 17-18 : Rs 382 Cr. FY 16-17 : Rs. 191.04 Cr.

