



ATSL/CO/16-17/ 2314
September 15, 2016

To,

National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai 400 051	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
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Dear Sir,

Re.: Adani Transmission Limited – Security Trustee and Debenture Trustee for the Term Loan Facility (Facility) and Non-Convertible Debentures (NCDs) aggregating to Rs. 200 Crores and Rs. 500 Crores respectively of Adani Properties Private Limited and Debenture Trustee for Non-Convertible Debentures (NCDs) aggregating to Rs. 330 Crores of Adani Power Limited and Debenture Trustee For Non-Convertible Debentures aggregating to Rs 350 Crores and Debenture Trustee For Non-Convertible Debentures aggregating to Rs 400 Crores of Adani Power Limited

We write in capacity as the Security Trustee and the Debenture Trustee for the captioned Term Loan and NCDs of Adani Properties Private Limited and Debenture Trustee for the NCDs of Adani Power Limited.

In this connection, pursuant to regulations 29(2) of SEBI (SAST) Regulations 2011, we make the attached disclosures in respect of the Pledged Shares. We wish to clarify that we are holding the Pledged Shares in capacity as the Security Trustee and Debenture Trustee and that these disclosures are being made as a matter of abundant caution.

Thanking you.

Yours faithfully,
For Axis Trustee Services Limited

Authorized Signatory

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Adani Transmission Limited		
2. Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee	Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs. 200 Crores and Debenture Trustee for the Non-Convertible Debentures aggregating to Rs. 500 Crores availed/issued respectively by Adani Properties Private Limited and also Debenture Trustee for the NCDs aggregating to Rs. 330 Crores and Rs 350 Crores of Adani Power Limited and Rs 400 Crores of Adani Power Limited.		
3. Whether the acquirer/pledgee belongs to Promoter / Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
5. Details of the acquisition (Pledge) as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
<u>Before the acquisition (Pledge) under consideration, holding of acquirer Pledgee along with PACs of:</u>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	126,464,865	11.499%	11.499%
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
Total (a+b+c+d)	126,464,865	11.499%	11.499%



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<p>Details of acquisition/Sale (Pledge)</p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired/sold otherwise than by equity shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired</p> <p>d) Shares encumbered / invoked/released by the acquirer Pledgee</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p> <p>30,55,6000</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p> <p>2.78%</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p> <p>2.78%</p>
<p>Total (a+b+c+d)</p>	<p>30,55,6000</p>	<p>2.78%</p>	<p>2.78%</p>
<p>After the acquisition/sale (Pledge), holding of:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares encumbered with the acquirer pledgee</p> <p>c) VRs otherwise than by equity shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition</p>	<p>Nil</p> <p>15,70,20,865</p> <p>Nil</p> <p>Nil</p>	<p>Nil</p> <p>14.28%</p> <p>Nil</p> <p>Nil</p>	<p>Nil</p> <p>14.28%</p> <p>Nil</p> <p>Nil</p>
<p>Total (a+b+c+d)</p>	<p>15,70,20,865</p>	<p>14.28%</p>	<p>14.28%</p>
<p>6. Mode of acquisition/sale/Pledge</p>	<p>Axis Trustee Services Limited as Security Trustee</p> <p>Adani Properties Private Limited has pledged 1,71,20,000 shares of Adani Transmission Limited in favour Axis Trustee Services Limited vide Pledge Agreement dated December 30, 2015 to secure the Term Loan agg. to Rs. 200 Crores sanctioned to Adani Properties Private Limited.</p> <p>Thereafter, pursuant to trigger of top up event in terms of the Transaction Documents, Adani Properties Private Limited had further pledged Additional 4,48,000 shares of Adani Transmission Limited on January 18, 2016.</p> <p>Further, again pursuant to trigger of top up event in terms of the Transaction Documents, Adani Properties Private Limited had further pledged Additional 40,41,865 shares of Adani Transmission Limited on February 12, 2016.</p>		

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Axis Trustee Services Limited as Debenture Trustee

S. B. Adani Family Trust has Pledged 6,16,34,000 shares of Adani Transmission Limited in favor Axis Trustee Services Limited vide Pledge Agreement dated February 05, 2016 to secure the NCDs agg. to Rs. 500 Crores issued by Adani Properties Private Limited.

Axis Trustee Services Limited as Debenture Trustee

S. B. Adani Family Trust have Pledged 2,17,53,000 shares of Adani Transmission Limited in favor Axis Trustee Services Limited vide Pledge Agreement dated May 06, 2016 to secure the NCDs agg. to Rs. 330 Crores issued by Adani Power Limited

Axis Trustee Services Limited as Debenture Trustee

S. B. Adani Family Trust have Pledged 2,70,21,000 shares of Adani Transmission Limited in favor Axis Trustee Services Limited vide Pledge Agreement dated August 30, 2016 to secure the NCDs agg. to Rs. 350 Crores issued by Adani Power Limited

Axis Trustee Services Limited as Debenture Trustee

S. B. Adani Family Trust have Pledged 30,556,000 shares of Adani Transmission Limited in favor Axis Trustee Services Limited vide Pledge Agreement dated August 30, 2016 to secure the NCDs agg. to Rs. 400 Crores issued by Adani Power Limited

Note: Axis Trustee Services Limited (as Security Trustee and Debenture Trustee) has not acquired the shares, but has taken Pledge of the above mentioned shares for the benefit of Lenders and Debenture holders. Further, Regulation 29 (2) of the SEBI (Substantial Acquisition of Shares and Takeovers))

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	<p>Regulations, 2011 provides as follows:</p> <p>"Any acquirer, who together with persons acting in concert with him, holds shares or voting rights entitling them to five per cent or more of the shares or voting rights in a target company, shall disclose every acquisition or disposal of shares of such target company representing two per cent or more of the shares or voting rights in such target company in such form as may be specified."</p>
7. Date of acquisition/ sale of shares /pledge of Shares	September 12, 2016
8. Equity share capital / total voting capital of the TC before the said acquisition/Pledge	Rs 1,09,98,10,083
9. Equity share capital/ total voting capital of the TC after the said acquisition/Pledge	Rs. 1,09,98,10,083
10. Total diluted share/voting capital of the TC after the said acquisition	Rs. 1,09,98,10,083

Signature of the Authorised Signatory



Place: Mumbai

Date: September 15, 2016



Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Adani Transmission Limited		
2. Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee.	Axis Trustee Services Limited (ATSL) acting as Security Trustee for the Term Loan aggregating to Rs. 200 Crores and Debenture Trustee for the Non-Convertible Debentures aggregating to Rs. 500 Crores availed/issued respectively by Adani Properties Private Limited and also Debenture Trustee for the NCDs aggregating to Rs. 330 Crores and Rs 350 Crores of Adani Power Limited and Rs 400 Crores of Adani Power Limited.		
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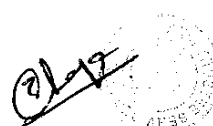
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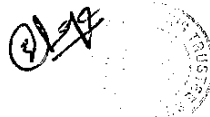
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Place: Mumbai

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