



3<sup>rd</sup> November, 2018

**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 "KEC Bikaner Sikar Transmission Private Limited"**

**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 KEC International Limited (KEC) on 3<sup>rd</sup> November, 2018 for acquisition of its entire stake in KEC Bikaner Sikar Transmission Private Ltd. (KBSTPL).

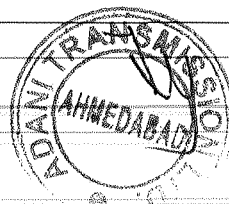
KBSTPL is having an operational transmission line of 344 ckt. kms in the State of Rajasthan from Bikaner to Sikar.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, are given as under:-

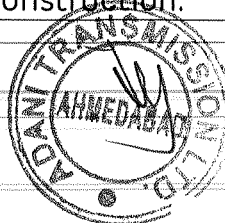
Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<ul style="list-style-type: none"><li>▪ KEC Bikaner Sikar Transmission Private Limited</li><li>▪ Authorised Share Capital: Rs. 45 Crore</li><li>▪ Paid-up, Issued and Subscribed Share Capital : Rs. 44.50 Crore</li><li>▪ Turnover : Rs. 53.25 Crore as on 31.03.2018</li></ul>

Adani Transmission Ltd  
Sambhaav House  
Judges Bungalow Road, Bodakdev  
Ahmedabad 380 015  
Gujarat, India  
CIN: L40300GJ2013PLC077803

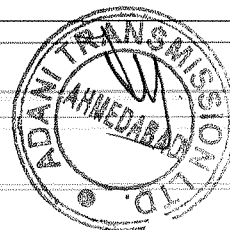
Tel +91 79 2555 6900  
Fax +91 79 2555 7155  
info@adani.com  
www.adani.com



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 KEC International Limited on 3<sup>rd</sup> November, 2018 to acquire its entire stake of Equity Shares representing 99.99% of the total issued, paid-up and subscribed Equity Share Capital and Preference Shares representing 100% of the total issued, paid-up and subscribed Preference Share Capital in its subsidiary namely "KEC Bikaner Sikar Transmission Private Limited" (KBSTPL).</p> <p>This acquisition is in sync with the Company's strategy to enhance the value for its stakeholders, through organic as well as inorganic opportunities. With this acquisition, the cumulative network of the Company will reach around 12,923 ckt kms, out of which approximate 10,357 ckt kms are under operation and 2,566 ckt kms under various stages of construction.</p>



Sr. No.	Particulars	Details	
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	The transaction is subject to approval of RVPNL (Rajasthan Rajya Vidyut Prasaran Nigam Limited).	
f)	Indicative time period for completion of the acquisition.	Long Stop Date is December 31, 2018, subject to regulatory and other approvals.	
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.	Enterprise value of Rs. 227.50 Crore, subject to customary adjustments at closing.	
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Particulars of shares to be acquired	% of Holding
		99,99,999 Equity Shares	99.99%
		3,45,00,000 Preference Shares	100%
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).	KEC Bikaner Sikar Transmission Private Limited project comprises of 400 kV D/C Bikaner- Sikar Line of 344 Ckt kms. The project was awarded through competitive bidding process and commissioned in December, 2017 and since then has been in successful operation.	



Sr. No.	Particulars	Details	
		Details of last three years' turnover of KBSTPL are as under –	
		<b>Year</b>	<b>Turnover (Rs. in Crores)</b>
		2015-16	1.47
		2016-17	197.25
		2017-18	53.25

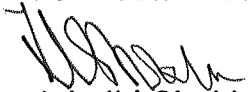
Please also find enclosed herewith Media Release on the above subject.

Kindly take the same on your record.

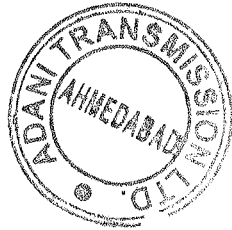
Thanking you,

Yours faithfully,

For **Adani Transmission Limited**



**Jaladhi Shukla**  
Company Secretary



Encl – as above.



## Media Release

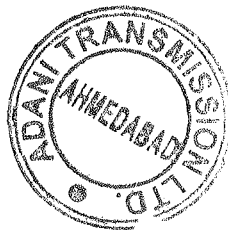
**Adani Transmission Ltd. (ATL) has signed Share Purchase Agreement (SPA) with KEC International Limited for acquiring its entire stake in KEC Bikaner Sikar Transmission Private Limited.**

Adani Transmission Ltd (ATL), the largest Power Transmission Company in the private sector in India, has signed the SPA with KEC International for acquiring its entire stake in KEC Bikaner Sikar Transmission Private Limited having operational transmission lines aggregating ~ 344 ckt. kms at Enterprise Value of ~ Rs. 227.50 Crore. This acquisition is expected to be completed in 2 to 3 months subject to all necessary regulatory approvals. This acquisition is in sync with ATL's strategy to enhance the value for its stakeholders, through organic as well as inorganic opportunities.

With this acquisition, the cumulative network of ATL will reach around 12,923 ckt kms, out of which approximate 10,357 ckt kms are under operation and 2,566 ckt kms under various stages of construction. By the end of FY 2019, ATL will have 35 substations with approx. 19,300 MVA of transformation capacity across the country. With this scale of operations, ATL will enjoy substantial benefits in terms of cost optimization, shared resources and will fortify its position of being the largest private sector transmission company in the Country.

### **Brief Overview of the Asset:**

Bikaner Sikar Transmission project comprises of 400 kV D/C Bikaner- Sikar Line of 344 Ckt kms. The project was awarded through competitive bidding process and commissioned in December, 2017 and since then has been in successful operation.



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Adani Transmission Ltd	Tel +91 79 2555 6900
Sambhaav House	Fax +91 79 2555 7155
Judges Bungalow Road, Bodakdev	info@adani.com
Ahmedabad 380 015	www.adani.com
Gujarat, India	
CIN: L40300GJ2013PLC077803	

Registered Office: Adani House, Nr Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India