

**From:**

**i. Emerging Market Investment DMCC**  
Units Nos. 3606-C, Oaks Liwa Heights  
Plot No. JLT-PH2-W3A  
Jumeirah Lake Towers, Dubai, UAE

**ii. Pan Asia Trade & Investment Pvt. Ltd.**  
Suite 501, St. James Court, St. Dennis  
Street, Port Louis, Mauritius

April 19, 2018

**To:**

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot no. C/1, G. Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai – 400 001

**Adani Power Limited (APL)**

"Shikhar", Near Adani House, Mithakhali Six Roads,  
Navrangpura, Ahmedabad-380 009

Dear Sirs,

**Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Equity Shares of APL through Market Purchase by Emerging Market Investment DMCC and Pan Asia Trade & Investment Pvt. Ltd. ("Acquirers").**

In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 8,03,25,000 equity share having face value of Rs. 10/- each of APL through Market Purchases by Acquirers as per the details given below:

<b>Date of Acquisition</b>	<b>Name of Acquirer</b>	<b>No. of Equity Shares acquired</b>
From 22-01-2018 to 30-01-2018	Emerging Market Investment DMCC	3,50,00,000
From 09-04-2018 to 18-04-2018	Pan Asia Trade & Investment Pvt. Ltd.	4,53,25,000
<b>Total</b>		<b>8,03,25,000</b>

Pursuant to the aforesaid acquisition by the Acquirers, the total holding of Acquirers together with Persons acting in Concert i.e. Promoter and Promoter Group of APL has increased from 72.16% to 74.25%.

Request you to kindly take the same on record.

Thanking You,  
**For and on behalf of Acquirers**

A handwritten signature in black ink, appearing to read 'Anahit', with a long horizontal stroke extending to the right.

**Authorised Signatory**

*Encl:* Disclosures in the prescribed format

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Adani Power Limited ("APL")		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	(i) Emerging Market Investment DMCC (ii) Pan Asia Trade & Investment Pvt. Ltd (hereinafter the "Acquirers")  Persons acting in concert with the Acquirers: 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) Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (iii); Adani Tradeline LLP (formerly known as Parsa Kente Rail Infra LLP); (iv) Afro Asia Trade and Investments Ltd.; (v) Universal Trade and Investments Ltd ; (vi) Worldwide Emerging Market Holding Ltd.; (vii) Shri Gautam S. Adani; and (viii) Shri Rajesh S. Adani (hereinafter the "PAC")		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b> (*)	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
Before the acquisition under consideration, holding of <b><u>Acquirers and PAC:</u></b> a) Shares carrying voting rights	Prior to the present acquisition, Acquirers held 23,50,37,201 Equity Shares of APL and PAC held 254,82,50,366 equity shares carrying voting rights of APL aggregating to 278,32,87,567 (72.16%)		

<p><del>b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</del></p> <p><del>c) Voting rights (VR) otherwise than by equity shares</del></p> <p><del>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)</del></p>	<p>Equity Shares carrying voting rights of APL as detailed in <b>Annexure 1</b> attached herewith.</p>		
<p><b>e) Total (a+b+c+d)</b></p>	<p>2,78,32,87,567</p>	<p>72.16%</p>	<p>72.16%</p>
<p><b>Details of acquisition/sale holding of Acquirers</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p><del>b) VRs acquired /sold otherwise than by shares</del></p> <p><del>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/sold</del></p> <p><del>d) Shares encumbered / invoked/released by the acquirer.</del></p>	<p>8,03,25,000 Equity Shares carrying voting rights has been acquired by the Acquirers as <b>detailed in Annexure1.</b></p>		
<p><b>e) Total (a+b+c+/-d)</b></p>	<p>8,03,25,000</p>	<p>2.08%</p>	<p>2.08%</p>
<p><b>After the acquisition/sale, holding of Acquirers and PAC:</b></p>	<p>After the present acquisition, Acquirers hold 31,53,62,201 and PAC hold 254,82,50,366 Equity</p>		

<p>a) Shares carrying voting rights</p> <p><del>b) Shares encumbered with the acquirer</del></p> <p><del>c) VRs otherwise than by equity shares</del></p> <p><del>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</del></p>	<p>Shares aggregating to 286,36,12,567 (74.25%) Equity Shares carrying voting rights of APL as detailed in <b>Annexure 1</b> attached herewith.</p>		
<p>e) <b>Total (a+b+c+d)</b></p>	<p>286,36,12,567</p>	<p>74.25%</p>	<p>74.25%</p>
<p>Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>	<p>Open Market / Market Purchase</p>		
<p>Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>Date of Acquisition of Shares by Acquirers:  Emerging Market Investment DMCC:  from 22<sup>nd</sup> January, 2018 to 30<sup>th</sup> January, 2018  Pan Asia Trade &amp; Investment Pvt Ltd.:  From 9<sup>th</sup> April, 2018 to 18<sup>th</sup> April, 2018</p>		
<p>Equity share capital / total voting capital of the TC before the said acquisition/sale</p>	<p>Equity Share Capital of TC, i.e. APL, before the said acquisition of Equity Shares by the Acquirers = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each)</p>		
<p>Equity share capital/ total voting capital of the TC after the said acquisition/sale</p>	<p>Equity Share Capital of TC, i.e. APL, after the said acquisition of Equity Shares by the Acquirers = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each)</p>		
<p>Total diluted share/voting capital of the TC after the said acquisition/sale</p>	<p>Diluted Equity Share Capital of TC, i.e. APL after the said acquisition = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each)</p>		

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Note:**

The aforesaid disclosure is made since the total holding of the Acquirers and PAC with the Acquirers of APL i.e. promoter and promoter group of APL has increased from 72.16% to 74.25% i.e. exceeding 2% upon last market purchase made on 18<sup>th</sup> April, 2018

**For and on behalf of Acquirers**



**Authorised Signatory**

Date: 19-04-2018

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

Sr. No.	Name of Acquirers	Before the acquisition under consideration, holding of Acquirers and PAC:						After the acquisition under consideration, holding of Acquirers and PAC:					
		No. of shares carrying voting rights	No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable	% w.r.t total share / voting the TC	No. of shares	No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable	% w.r.t total diluted share / voting capital of the TC	No. of shares	No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable	% w.r.t total diluted share / voting capital of the TC
1	Emerging Market Investment DMCC	15,73,00,000	-	4.08	4.08	3,50,00,000	-	0.91	0.91	19,23,00,000	-	4.99	4.99
2	Pan Asia Trade & Investment Pvt. Ltd.	7,77,37,201	-	2.02	2.02	4,53,25,000	-	1.18	1.18	12,30,62,201	-	3.19	3.19
	<b>Total (a) - Acquirers</b>	<b>23,50,37,201</b>	<b>-</b>	<b>6.09</b>	<b>6.09</b>	<b>8,03,25,000</b>	<b>-</b>	<b>2.08</b>	<b>2.08</b>	<b>31,53,62,201</b>	<b>-</b>	<b>8.18</b>	<b>8.18</b>
<b>Details of Shareholders who are PAC with the Acquirers</b>													
1	Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	1,40,51,79,633	-	36.43	36.43	-	-	-	-	1,40,51,79,633	-	36.43	36.43
2	Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust)	1,64,32,820	-	0.43	0.43	-	-	-	-	1,64,32,820	-	0.43	0.43
3	Adani TradeLine LLP (earlier known as Parsa Kente Rail Infra LLP)	37,71,80,885	-	9.78	9.78	-	-	-	-	37,71,80,885	-	9.78	9.78
4	Afro Asia Trade and Investments Ltd.	26,54,85,675	-	6.88	6.88	-	-	-	-	26,54,85,675	-	6.88	6.88
5	Universal Trade and Investments Ltd.	29,11,24,451	-	7.55	7.55	-	-	-	-	29,11,24,451	-	7.55	7.55
6	Worldwide Emerging Market Holding Ltd.	19,28,46,900	-	5.00	5.00	-	-	-	-	19,28,46,900	-	5.00	5.00
7	Gautam S. Adani	1	-	-	-	-	-	-	-	1	-	-	-
8	Rajesh S. Adani	1	-	-	-	-	-	-	-	1	-	-	-
	<b>Total (b) - PAC</b>	<b>2,54,82,50,366</b>	<b>-</b>	<b>66.07</b>	<b>66.07</b>	<b>-</b>	<b>-</b>	<b>2.08</b>	<b>2.08</b>	<b>2,54,82,50,366</b>	<b>-</b>	<b>66.07</b>	<b>66.07</b>
	<b>Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)</b>	<b>2,78,32,87,567</b>	<b>-</b>	<b>72.16</b>	<b>72.16</b>	<b>8,03,25,000</b>	<b>-</b>	<b>2.08</b>	<b>2.08</b>	<b>2,86,36,12,567</b>	<b>-</b>	<b>74.25</b>	<b>74.25</b>

Notes:

- Promoter and Promoter Group of APL held 72.16% shares before the aforesaid acquisition by acquirers and as disclosed in the last disclosure u/r- 29(2) made on 9th January, 2018
- Acquirers have acquired aggregate 8,03,25,000 equity shares of APL through market purchases from 22-04-2018 to 18-04-2018
- The aforesaid disclosure is made since the total acquisition of the Acquirers together with persons acting in concert i.e. promoter and promoter group exceeded 2% of paid up capital of APL upon last market purchase made on 18th April, 2018
- Holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APL have increased from 72.16% to 74.25% i.e. exceeding 2% of paid up capital of APL

For and on behalf of Acquirers



Authorised Signatory

Date: 19-04-2018