adani

June 14, 2017

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 533096

Sub: Application for grant of approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Ms. Neha Dsouza,

Our submission / reply to your requirement as per the trailing mail are as under:

The valuation of the Mundra Power Generating Undertaking situated at Mundra, Gujarat, which Adani Power Limited (Transferor Company) proposes to transfer to its subsidiary Company namely Adani Power (Mundra) Limited (Transferee Company, as per the valuation report has been valued at Rs. 106 Cr. and as per the draft Scheme as submitted with your Exchange, the said consideration is to be exchanged by way of issue of 10,60,00,000 equity shares of Rs. 10/- each of the Transferee Company to the Transferor Company.

In view of our above submission / clarification the format for computation of Fair Share Exchange Ratio as required to be filled in by would be as under:

Computation of Fair Share Exchange Ratio

Valuation Approach	XYZ Ltd		PQR Ltd	
	Value per Share	Weight	Value per Share	Weight
Asset Approach	N.A.	N.A.	N.A.	N.A.
Income Approach	N.A.	N.A.	N.A.	N.A.
Market Approach	N.A.	N.A.	N.A.	N.A.
Relative Value per Share	N.A.		N.A.	
Exchange Ratio (rounded off)			N.A.	

Kindly take our above submission on your records and do the needful.
Thanking you,

Yours faithfully,
For, **Adani Power Limited**

Adani Power Ltd

Deepak Pandya
Company Secretary & Compliance Officer

Adani Power Ltd
Achalraj
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