

From:

(i) Worldwide Emerging Market Holding Ltd.
6th Floor, Tower I, Nexteracom Building, Ebene,
Mauritius

(ii) Afro Asia Trade and Investments Ltd.
6th Floor, Tower I, Nexteracom Building,
Ebene, Mauritius

(iii) Universal Trade and Investments Ltd.
6th Floor, Tower I, Nexteracom Building, Ebene,
Mauritius

May 26, 2016

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

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

Dear Sirs,

Sub: Disclosure under Regulation 29(1) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Warrants of Adani Power Limited ("APL")

In compliance with the disclosure requirements under Regulation 29(1) 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 52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the "Warrants") as detailed herein below:

Date of Allotment	Name of allottee / Acquirer	No. of Warrants
25-05-2016	Worldwide Emerging Market Holding Ltd.	19,00,00,000
25-05-2016	Afro Asia Trade and Investments Ltd.	19,00,00,000
26-05-2016	Universal Trade and Investments Ltd.	14,30,00,000
Total		52,30,00,000

We request you to kindly take the same on record.

Thanking You,
For and on behalf of Acquirers


Authorised Signatory

Encl: Disclosures in the prescribed format

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part –A- Details of the Acquisition

Name of the Target Company (TC)	Adani Power Limited (APL)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>(1) Worldwide Emerging Market Holding Ltd., (2) Afro Asia Trade and Investments Ltd., and (3) Universal Trade and Investments Ltd. (hereinafter the “Acquirers”)</p> <p>Persons acting in concert with the Acquirer: Other shareholders of APL belonging to its promoter and promoter group, namely: (i) Gautam S. Adani & Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Properties Pvt. Ltd.; (iii) Shri Vinod Shantilal Adani; (iv) Ventura Power Investments Pvt. Ltd., Mauritius; (v) Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (vi) Shri Bhavik B. Shah; (vii) Shri Rakesh R. Shah; (viii) Smt. Surekha B. Shah; (ix) Smt. Priti R. Shah; and (x) Shri Vinod N. Sanghavi (hereinafter the “PAC”)</p>		
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 as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration,			

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<p>holding of acquirer along with PACs of:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) 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)</p>	<p>PAC held 2,10,46,65,062 Equity Shares of APL carrying voting rights. For details, please see Annexure 1 attached herewith.</p> <p>Nil, the Acquirers along with PACs did not hold any warrants of APL prior to acquisition of Warrants under consideration</p>			
<p>e) Total (a+b+c+d)</p>	<table border="1"> <tr> <td data-bbox="818 814 1068 877">210,46,65,062</td> <td data-bbox="1068 814 1214 877">63.13%</td> <td data-bbox="1214 814 1373 877">63.13%</td> </tr> </table>	210,46,65,062	63.13%	63.13%
210,46,65,062	63.13%	63.13%		
<p>Details of acquisition</p> <p>a) Shares carrying voting rights acquired</p> <p>b) VRs acquired 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 in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p>	<p>Nil</p> <p>52,30,00,000 (fifty two crore thirty lacs) convertible warrants with each warrant convertible into one equity share having face value of Rs. 10/- each of APL (the “Warrants”) have been acquired by the Acquirers in aggregate. For details, please see Annexure 1 attached herewith.</p>			
<p>e) Total (a+b+c+/-d)</p>	<table border="1"> <tr> <td data-bbox="818 1562 1068 1625">52,30,00,000</td> <td data-bbox="1068 1562 1214 1625">-</td> <td data-bbox="1214 1562 1373 1625">13.56%⁽¹⁾</td> </tr> </table>	52,30,00,000	-	13.56% ⁽¹⁾
52,30,00,000	-	13.56% ⁽¹⁾		
<p>After the acquisition, holding of acquirer along with PACs of:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance</p>	<p>PAC holds 2,10,46,65,062 Equity Shares of APL carrying voting rights. The Acquirers do</p>			

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(pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	not hold any Equity Shares of APL. For details, please see Annexure 1 attached herewith.		
e) VRs otherwise than by equity shares	52,30,00,000 (fifty two crore thirty lacs)		
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	Warrants For details, please see Annexure 1 attached herewith		
e) Total (a+b+c+d)	262,76,65,062	63.13%	68.13%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Warrants acquired by the Acquirers pursuant to the Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Acquirers i.e. the Warrant holders have the right to convert each Warrant into one Equity Share having face value of Rs. 10/- each of APL, in one or more tranches, within a period of 18 months from the date of allotment of the Warrants to such Acquirers.		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of allotment of Warrants : 25-05-2016: (1) Worldwide Emerging Market Holding Ltd. and (2) Afro Asia Trade and Investments Ltd. 26-05-2016: Universal Trade and Investments Ltd.		
Equity share capital / total voting capital of the TC before the said acquisition	Equity Share Capital of TC, i.e. APL, before the said acquisition by the Acquirers = Rs. 3,333,93,89,410 (333,39,38,941 equity shares of face value of Rs. 10 each)		
Equity share capital/ total voting capital of the TC after the said acquisition	Equity Share Capital of TC, i.e. APL, after the said acquisition by the Acquirers = Rs 3,333,93,89,410 (3,33,39,38,941 equity shares		

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	of face value of Rs. 10 each) ⁽²⁾
Total diluted share/voting capital of the TC after the said acquisition	Diluted Equity Share Capital of TC, i.e. APL, after the said acquisition of Warrants by the Acquirers = Rs. 38,56,93,89,410 (3,85,69,38,941 equity shares of face value of Rs. 10 each),) (assuming conversion of all the Warrants issued by APL to the Acquirers into the equity shares of face value of Rs. 10 each)

Notes:

- (1) The Warrants allotted to the Acquirers in aggregate constitute 13.56% of the total diluted post-preferential allotment share/voting capital of APL i.e. 3,85,69,38,941 shares, and along with the PAC, result in 5% increase in the aggregate holding of the Acquirers and its PAC (i.e. the promoter and promoter group of APL) in APL. Please see Annexure 1 for further details.
- (2) Excluding the Warrants issued to the Acquirers.

For and on behalf of Acquirers




Authorised Signatory

Date: 26-05-2016

Name of Target Company(TC): Adani Power Limited

Sr. No.	Name of Acquirers	Pre-Preferential Allotment of Warrants				Acquisition details of Warrants				Post -Preferential Allotment of Warrants			
		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 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	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	Worldwide Emerging Market Holding Ltd.	-	-	-	-	-	190,000,000	-	4.93	-	190,000,000	-	4.93
2	Afro Asia Trade and Investments Ltd.	-	-	-	-	-	190,000,000	-	4.93	-	190,000,000	-	4.93
3	Universal Trade and Investments Ltd.	-	-	-	-	-	143,000,000	-	3.71	-	143,000,000	-	3.71
	Total (a) - Acquirers	-	-	-	-	-	523,000,000	-	13.56	-	523,000,000	-	13.56
Details of Shareholders who are PAC with the Acquirers													
1	Shri Gautam S. Adani & Shri Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	1,405,179,633	-	42.15	42.15	-	-	-	-	1,405,179,633	-	42.15	42.15
2	Adani Properties Pvt. Ltd.	377,180,885	-	11.31	11.31	-	-	-	-	377,180,885	-	11.31	11.31
3	Shri Vinod Shantilal Adani	226,457,026	-	6.79	6.79	-	-	-	-	226,457,026	-	6.79	6.79
4	Ventura Power Investments Pvt. Ltd	77,737,201	-	2.33	2.33	-	-	-	-	77,737,201	-	2.33	2.33
5	Shri Gautam S. Adani & Smt Priti G. Adani (on behalf of Gautam S. Adani Family Trust)	16,432,820	-	0.49	0.49	-	-	-	-	16,432,820	-	0.49	0.49
6	Shri Bhavik B. Shah	73,805	-	0.00	0.00	-	-	-	-	73,805	-	0.00	0.00
7	Shri Rakesh R. Shah	1,136,732	-	0.03	0.03	-	-	-	-	1,136,732	-	0.03	0.03
8	Smt. Surekha B. Shah	68,226	-	0.00	0.00	-	-	-	-	68,226	-	0.00	0.00
9	Smt. Priti R. Shah	364,481	-	0.01	0.01	-	-	-	-	364,481	-	0.01	0.01
10	Shri Vinod N. Sanghavi	34,253	-	0.00	0.00	-	-	-	-	34,253	-	0.00	0.00
	Total (b) - PAC	2,104,665,062	-	63.13	63.13	-	-	-	-	2,104,665,062	-	63.13	63.13
	Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)	2,104,665,062	-	63.13	63.13	-	-	-	13.56	2,104,665,062	-	63.13	68.13
Note:	Date of Allotment of Warrants to Worldwide Emerging Market Holding Ltd. and Afro Asia Trade and Investments Ltd. is 25-05-2016												
	Date of Allotment of Warrants to Universal Trade and Investments Ltd. is 26-05-2016												

For and on behalf of Acquirers



Authorised Signatory
Date: 26-05-2016