



Power

June 3, 2024

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400001.  
**Scrip Code: 533096**

**National Stock Exchange of India Limited**  
Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.  
**Scrip Code: ADANIPOWER**

Dear Sir(s),

**Sub: Scheme of amalgamation of Stratatech Mineral Resources Private Limited, a wholly owned subsidiary of Adani Enterprises Limited with Mahan Energen Limited, a wholly owned subsidiary of the Company.**

We would like to inform that the Company's wholly owned subsidiary M/s Mahan Energen Limited ("**MEL**" or the "**Transferee Company**") has approved a proposed Scheme of Amalgamation ("Scheme") under section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder for amalgamation of Stratatech Mineral Resources Private Limited ("**SMRPL**" or the "**Transferor Company**"), a wholly owned subsidiary of Adani Enterprises Limited, with MEL.

The proposed Scheme is subject to necessary approvals by shareholders and creditors of the Transferor Company and the Transferee Company and Jurisdictional Bench of the National Company Law Tribunal ("**NCLT**") and such other statutory and regulatory approvals as may be required.

The details as required to be disclosed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023, though not applicable in this case, are given in **Annexure A**, as attached herewith.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
**For Adani Power Limited**

**Deepak S Pandya**  
**Company Secretary**  
**Mem. No.: F5002**

Encl.: as above.

**Adani Power Limited**  
"Adani Corporate House"  
Shantigram, Near Vaishno Devi Circle,  
S. G. Highway, Khodiyar,  
Ahmedabad-382421, Gujarat India  
CIN: L40100GJ1996PLC030533

Tel +91 79 2656 7555  
Fax +91 79 2555 7177  
info@adani.com  
www.adanipower.com

**Annexure A**

| Sr. No.                                      | Particulars   | Details  |                                |                 |                              |                                |                       |       |        |        |                    |                 |                              |                                |  |   |   |          |
|--|---|--|--------------------------------|-----------------|------------------------------|--------------------------------|-----------------------|-------|--------|--------|--------------------|-----------------|------------------------------|--------------------------------|--|---|---|----------|
| 1.   | Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.          | <p>The Scheme provides for amalgamation of Stratatech Mineral Resources Private Limited ("<b>SMRPL</b>" or the "<b>Transferor Company</b>") with Mahan Energen Limited ("<b>MEL</b>" or the "<b>Transferee Company</b>").</p> <p>The Transferee Company is a wholly owned subsidiary of Adani Power Limited ("<b>APL</b>").</p> <p><b>Details in brief of the Transferee Company:</b><br/>(Rs. in Lacs)</p> <table border="1" data-bbox="699 797 1385 1144"> <thead> <tr> <th data-bbox="699 797 895 1025">Name of the Entity</th> <th data-bbox="895 797 1042 1025">Paid-up Capital</th> <th data-bbox="1042 797 1222 1025">Revenue for the year 2023-24</th> <th data-bbox="1222 797 1385 1025">Net Worth as at March 31, 2024</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1025 895 1144">Mahan Energen Limited</td> <td data-bbox="895 1025 1042 1144">80100</td> <td data-bbox="1042 1025 1222 1144">376984</td> <td data-bbox="1222 1025 1385 1144">290175</td> </tr> </tbody> </table> <p><b>Details in brief of the Transferor Company:</b><br/>(Rs. in Lacs)</p> <table border="1" data-bbox="699 1245 1385 1659"> <thead> <tr> <th data-bbox="699 1245 895 1473">Name of the Entity</th> <th data-bbox="895 1245 1042 1473">Paid-up Capital</th> <th data-bbox="1042 1245 1222 1473">Revenue for the year 2023-24</th> <th data-bbox="1222 1245 1385 1473">Net Worth as at March 31, 2024</th> </tr> </thead> <tbody> <tr> <td data-bbox="699 1473 895 1659">Stratatech Mineral Resources Private Limited</td> <td data-bbox="895 1473 1042 1659">1</td> <td data-bbox="1042 1473 1222 1659">-</td> <td data-bbox="1222 1473 1385 1659">(622.37)</td> </tr> </tbody> </table> | Name of the Entity             | Paid-up Capital | Revenue for the year 2023-24 | Net Worth as at March 31, 2024 | Mahan Energen Limited | 80100 | 376984 | 290175 | Name of the Entity | Paid-up Capital | Revenue for the year 2023-24 | Net Worth as at March 31, 2024 | Stratatech Mineral Resources Private Limited | 1 | - | (622.37) |
| Name of the Entity                           | Paid-up Capital   | Revenue for the year 2023-24   | Net Worth as at March 31, 2024 |                 |                              |                                |                       |       |        |        |                    |                 |                              |                                |  |   |   |          |
| Mahan Energen Limited                        | 80100   | 376984   | 290175                         |                 |                              |                                |                       |       |        |        |                    |                 |                              |                                |  |   |   |          |
| Name of the Entity                           | Paid-up Capital   | Revenue for the year 2023-24   | Net Worth as at March 31, 2024 |                 |                              |                                |                       |       |        |        |                    |                 |                              |                                |  |   |   |          |
| Stratatech Mineral Resources Private Limited | 1   | -  | (622.37)                       |                 |                              |                                |                       |       |        |        |                    |                 |                              |                                |  |   |   |          |
| 2.   | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length". | Yes, the said transaction is being executed on an arm's length basis based on the valuation report from an independent Registered Valuer u/s 248 of the Companies Act 2013.  |                                |                 |                              |                                |                       |       |        |        |                    |                 |                              |                                |  |   |   |          |

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|----|---|---|
| 3. | Area of business of the entity(ies)                                       | <p>The Transferor Company is engaged in the business of mining of coal, minerals and ores and other allied activities.</p> <p>The Transferee Company is engaged in the business of generation and sale of power.</p>  |
| 4. | Rationale for amalgamation/ merger  | <p>The Transferor Company is a successful allocatee of Dhirauli Coal Mine under the Coal Block Development &amp; Production Agreement and presently the development works of Dhirauli Coal Mine are being carried on. Dhirauli Coal Mine has a peak rated capacity to produce 6.5 million tonnes per annum of coal. The said coal mine is in close proximity to the thermal power plant of the Transferee Company.</p> <p>Sourcing of coal from Dhirauli Coal Mine will allow the Transferee Company to improve availability of coal and provide the Transferee Company with an alternative source of supply to supplement its existing coal sourcing contracts. The proposed amalgamation of the Transferor Company with the Transferee Company will allow the Transferee Company to operate the Dhirauli Coal Mine as captive coal mine and would help the Transferee Company to improve its fuel security with seamless and flexible sourcing capability. The Transferee Company would improve its cost efficiency by having a captive source in closed proximity and thereby help the Transferee Company to achieve greater competitiveness in the power market. The mine would thus be value accretive to the Transferee Company &amp; this aspect has been appropriately considered by independent valuer in their recommendations.</p> |
| 5. | In case of cash consideration – amount or otherwise share exchange ratio. | <p>The Transferee company shall issue and allot to the equity shareholder(s) of the Transferor Company, 1841 Redeemable Preference Shares of Rs. 10/- each, credited as fully paid-up, for every 2 Equity Shares of the face value</p>  |

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|----|---|---|
|    |   | of Rs. 10/- (Rupees Ten only) each fully paid-up and held by such equity shareholder(s) in the Transferor Company.  |
| 6. | Brief details of change in shareholding pattern (if any) of listed entity | There will be no change in the equity shareholding pattern of the Company pursuant to the proposed Scheme, as no shares are being issued by the Company in connection with the proposed Scheme. |