

April 14, 2025

**BSE Limited,**  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code:** 533096

**National Stock Exchange of India Limited,**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400 051.

**Scrip Code:** ADANIPOWER

**Sub: Voting results and scrutinizer's report on Postal Ballot**

Dear Sir / Madam,

Pursuant to Regulation 44(3) of the "Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015" ("SEBI LODR Regulations"), please find enclosed herewith the following:

- Details regarding Postal Ballot;
- Scrutinizer's Report on the Postal Ballot conducted by the Company; and
- Voting Results of the Postal Ballot under Regulation 44(3) of the SEBI LODR Regulations.

The Company had provided e-voting facility to Members through Central Depository Services (India) Limited. The e-voting period commenced from Friday, March 14, 2025 at 9:00 A.M. (IST) and ended on Saturday, April 12, 2025 at 5:00 P.M. (IST).

We request you to please take the same on your record.

Thanking you,  
For **Adani Power Limited**

DEEPAK  
SANATKUMAR  
PANDYA  
AR PANDYA

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DEEPAK SANATKUMAR  
PANDYA  
Date: 2025.04.14  
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**Deepak S Pandya**  
**Company Secretary**  
**Mem. No.: F5002**

Encl.: a/a

**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

### Details regarding Postal Ballot

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), also read with the General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022, 9/2023 dated 25<sup>th</sup> September, 2023 and 9/2024 dated 19<sup>th</sup> September, 2024, issued by the Ministry of Corporate Affairs, Government of India ('MCA Circulars'), the approval of shareholders was sought by postal ballot as per details furnished in the Postal Ballot Notice dated January 29, 2025, sent to all shareholders of the Company, on the following proposals for passing the Resolution with requisite majority by way of postal ballot only by voting through electronic means.

1. To consider and, if thought fit, to approve raising capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares and/or other eligible securities

Mr. Chirag Shah, a Practicing Company Secretary who was appointed as the scrutinizer for conducting postal ballot process in a fair and transparent manner, submitted his report on the postal ballot.

Pursuant to Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding postal ballot are as follows:

|   |   |                  |
|---|---|------------------|
| 1 | Date of Annual General Meeting/Extra Ordinary General Meeting                   | Not Applicable   |
| 2 | Date of Postal Ballot Notice  | January 29, 2025 |
| 3 | Record Date   | March 7, 2025    |
| 4 | Total number of shareholders on record date                                     | 19,39,085        |
| 5 | Number of shareholder present in the meeting either in person or through proxy: |                  |
|   | Promoters and Promoter Group:   | Not Applicable   |
|   | Public:   | Not Applicable   |

|   |   |                |
|---|---|----------------|
| 6 | Number of shareholders attended meeting through video conferencing: |                |
|   | Promoters and Promoter group:                                       | Not Applicable |
|   | Public:   | Not Applicable |

On the basis of the report received from the Scrutinizer Mr. Chirag Shah, Practicing Company Secretary, as attached herewith, it is evident that the requisite majority of the total votes polled / casted, by remote e-voting, are in favour of the above-mentioned resolution no. 1. Accordingly, the said resolution is being considered as duly passed with requisite majority, as mentioned in the postal ballot notice dated January 29, 2025.

Thanking you,  
For **Adani Power Limited**

DEEPAK  
SANATKUMAR  
R PANDYA

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DEEPAK SANATKUMAR  
PANDYA  
Date: 2025.04.14  
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**Deepak S Pandya**  
**Company Secretary**  
**Mem. No.: F5002**

Encl.: a/a



**CHIRAG SHAH & ASSOCIATES**

Company Secretaries

1213-1214 Ganesh Glory, Nr. Jagatpur Crossing  
Besides Ganesh Genesis,

Off. S.G. Highway, Ahmedabad - 382 481.

Ph.: 079-40020304, 6358790040/41/42

E-mail : chi118\_min@yahoo.com

Scrutinizer Report on Remote E-Voting in Respect of Resolutions Proposed through Postal Ballot  
[Pursuant to Sections 108 & 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies  
(Management and Administration) Rule 2014]

To,

The Chairperson

**ADANI POWER LIMITED**

Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S.  
G. Highway, Khodiyar, Ahmedabad, Ahmedabad, Gujarat, India,  
382421

Dear Sir,

**Re : Consolidated Report of Scrutinizer on passing of resolutions through Postal Ballot, vide Postal Ballot Notice dated January 29, 2025 only by way of remote E-voting of Adani Power Limited (The "Company")**

1. The Board of Directors of the Company, by Resolution passed on January 29, 2025 has appointed us as Scrutinizer for conducting the postal ballot (e-voting process) for passing the resolution as set out in the Notice of Postal Ballot dated January 29, 2025 .
2. In terms of the Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.20/2020 dated May 5, 2020 , General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No.3/2022 dated May 5, 2022 , General Circular No.11/2022 dated December 28, 2022 and General Circular No 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as the "MCA Circulars") the Company had sent the postal ballot notice in electronic form only. The hard copy of the Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelopes were not sent to the members for the postal ballot in accordance with the requirements specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote voting system only. To facilitate such members to receive the postal ballot notice electronically and cast their vote electronically, the Company had made arrangement for registration of email addresses in terms of the MCA Circulars. The Notice had also been placed on website of the Company at <https://www.adanipower.com/> and e-voting website at [www.evotingindia.com](http://www.evotingindia.com) and also available on the website of stock exchange at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).



3. We submit our report as under:
4. The Notice of the Postal Ballot dated January 29, 2025, alongwith the statement under Section 102 of the Companies Act, 2013 setting out all material facts in respect of the resolutions mentioned therein was sent electronically by email to the members whose names appear in the register of members/ list of beneficial owners as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on March 07, 2025 in compliance with the above referred MCA Circulars.
5. The Company completed the dispatch of Postal Ballot Notice by e-mail on March 13, 2025. In accordance with the MCA Circulars, no physical ballot notice was dispatched to the Members. The Company has also published Newspaper Advertisement in The Indian Express (English) and Financial Express (Gujarati) respectively, regarding the dispatch of Notice of Postal Ballot along with Remote E-voting Information and containing all the matters required under Companies Act, 2013 and relevant rules on March 14, 2025.
6. The Company has offered E-voting through Central Depository Services (India) Limited (CDSL) and the report contains the details of E-voting only.
7. The facility of E-voting remained open from 09.00 a.m. on Friday, March 14, 2025 and ended at 5.00 p.m. on Saturday, April 12, 2025.
8. We have unblocked the votes cast through remote E-voting in the presence of Mr. Raimeen Maradiya and Ms. Neha Soni who are not in the employment of the Company. Thereafter, the details containing, inter-alia the list of members who voted "For" or "Against" the resolutions were derived from the report generated from the evoting website of CDSL i.e. <https://www.evotingindia.com>.
9. A Summary of postal ballot through E-voting is given below:

**Resolution No. 1 :**

**To Approve Raising Capital by Way of a Qualified Institutions Placement to Eligible Investors Through An Issuance of Equity Shares and/or Other Eligible Securities**

| Particulars |   | No. of Postal Ballot Forms / E-voting | No. of shares | % of total votes polled |
|-------------|---|---------------------------------------|---------------|-------------------------|
| a)          | Voting exercised through E-Voting                       | 2276                                  | 3582287871    | 100.00%                 |
| b)          | E-Voting ballot with assent (favour) for the Resolution | 2150                                  | 3580612068    | 99.9996%                |
| c)          | E-Voting ballot dissent (against) for the Resolution    | 126                                   | 12955         | 0.0004%                 |

|   |                                       |              |                   |                 |
|---|---------------------------------------|--------------|-------------------|-----------------|
| d)  | E-Voting ballot Abstained from voting | 0            | 0                 | 0.0000%         |
| e)  | Total valid votes exercised (b+c)     | <b>2276*</b> | <b>3580625023</b> | 100.00%         |
| <b>Total Ballot with ASSENT in Electronic mode</b>  |                                       | <b>2150</b>  | <b>3580612068</b> | <b>99.9996%</b> |
| <b>Total Ballot with DISSENT in Electronic mode</b>   |                                       | <b>126</b>   | <b>12955</b>      | <b>0.0004%</b>  |
| Since total votes polled in favour of the resolution is 99.9996% and total votes polled against the resolution is 0.0004%, <b>resolution has been passed as Special Resolution.</b> |                                       |              |                   |                 |

\*4 equity share holders less voted by 1662848 shares.

10. You may accordingly declare the results of the voting by postal ballot only by way of remote E-voting.
11. The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairperson considers, approves and signs the Minutes of the aforesaid Resolutions passed by way of Postal Ballot and the same will be handed over to the Company Secretary of the Company for safe keeping.

Thanking you,  
**For, Chirag Shah and Associates**  
**Company Secretaries**

Chirag  
 Bhupendrabhai  
 Shah

Digitally signed by Chirag Bhupendrabhai Shah  
 DN: cn=Chirag Bhupendrabhai Shah, o=Chirag Bhupendrabhai Shah, postalCode=382481, st=Gujarat, serialNumber=98254086c36a687bc2d7413c3368924d  
 c1141c208a1823a013895c55e, cn=Chirag Bhupendrabhai Shah  
 Date: 2025.04.14 20:26:48 +05'30'

**Chirag Shah**  
**Partner**  
**FCS No.5545, CP No. 3498**  
**Place: Ahmedabad**  
**Date: April 14, 2025**  
**UDIN : F005545G000107559**  
**Peer Review Cer. No. 6543/2025**

**Counter Signed by**  
**For Adani Power Limited**

DEEPAK  
 SANATKUM  
 AR PANDYA

Digitally signed by DEEPAK SANATKUMAR PANDYA  
 PANDYA  
 Date: 2025.04.14  
 20:31:44 +05'30'

**Deepak Pandya**  
**Company Secretary and Compliance Officer**  
**Membership No.: F5002**

# Voting Results of the Postal Ballot under Regulation 44(3) of the SEBI LODR Regulations

| Resolution No.   | 1                             |                        |                         |  |                              |                            |  |  |               |                 |
|--|-------------------------------|------------------------|-------------------------|--|------------------------------|----------------------------|--|--|---------------|-----------------|
| SPECIAL - TO CONSIDER AND, IF THOUGHT FIT, TO APPROVE RAISING CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES AND TO PASS, WITH OR WITHOUT MODIFICATION(S). |                               |                        |                         |  |                              |                            |  |  |               |                 |
| Resolution required: (Ordinary/ Special)   | No                            |                        |                         |  |                              |                            |  |  |               |                 |
| Whether promoter/ promoter group are interested in the agenda/resolution?  | No                            |                        |                         |  |                              |                            |  |  |               |                 |
| Category   | Mode of Voting                | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 | Votes Invalid | Votes Abstained |
| Promoter and Promoter Group  | E-Voting                      | 2,891,125,367          | 2,891,125,367           | 100.0000   | 2,891,125,367                | 0                          | 100.0000   | 0.0000   | 0             | 0               |
|  | Poll                          |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|  | Postal Ballot (if applicable) |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|  | <b>Total</b>                  |                        | <b>2,891,125,367</b>    | <b>100.0000</b>  | <b>2,891,125,367</b>         | <b>0</b>                   | <b>100.0000</b>  | <b>0.0000</b>  | <b>0.0000</b> | <b>0</b>        |
| Public- Institutions   | E-Voting                      | 721,119,629            | 689,029,628             | 95.5500  | 689,029,628                  | 0                          | 100.0000   | 0.0000   | 0             | 1,662,848       |
|  | Poll                          |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|  | Postal Ballot (if applicable) |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|  | <b>Total</b>                  |                        | <b>689,029,628</b>      | <b>95.55</b>   | <b>689,029,628</b>           | <b>0</b>                   | <b>100.0000</b>  | <b>0.0000</b>  | <b>0.0000</b> | <b>0</b>        |
| Public- Non Institutions   | E-Voting                      | 244,693,945            | 470,028                 | 0.1921   | 457,073                      | 12,955                     | 97.2437  | 2.7562   | 0             | 0               |
|  | Poll                          |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|  | Postal Ballot (if applicable) |                        | 0                       | 0.0000   | 0                            | 0                          | 0.0000   | 0.0000   | 0             | 0               |
|  | <b>Total</b>                  |                        | <b>470,028</b>          | <b>0.1921</b>  | <b>457,073</b>               | <b>12,955</b>              | <b>97.2438</b>   | <b>2.7562</b>  | <b>0</b>      | <b>0</b>        |
| <b>Total</b>   |                               | <b>3,856,938,941</b>   | <b>3,580,625,023</b>    | <b>92.8359</b>   | <b>3,580,612,068</b>         | <b>12,955</b>              | <b>99.9996</b>   | <b>0.0004</b>  | <b>0</b>      | <b>1662848</b>  |