adani

October 4, 2019

From:

Gautam S Adani & Rajesh S. Adani
(on behalf of S. B. Adani Family Trust)
9th Floor, Shikhar, Near Adani House, Mithakhali Six Roads, Navrangpura, Ahmedabad-380009

Adani Tradeline LLP
801 Shikhar Complex,
Srimali Soc., Navrangpura,
Ahmedabad-380 009
LLP Identification No.: AAJ-0233

To:

National Stock Exchange of India Limited
Exchange Plaza, BKC, Bandra(East)
Mumbai – 400 051

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

Adani Transmission Limited (ATL)
"Adani House", Near Mithakhali Six Roads,
Navrangpura, Ahmedabad-380 009

Sub: Disclosure of reason of encumbrance under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking You,

For, S.B. Adani Family Trust

S.B. ADANI FAMILY TRUST

Authorised Signatory

For, Adani Tradeline LLP

ADANI TRADELINE LLP AHMEDABAD

Authorised Signatory

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Adani Transmission Ltd.
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.
Name of the promoter(s) / PACs whose shares have been encumbered	Adani Tradeline LLP
Total promoter shareholding in the listed company	No. of shares – 82,39,63,481 % of total share capital - 74.92%
Encumbered shares as a % of promoter shareholding	43.93% (including other Promoter Group entity)
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	YES (including other Promoter Group entity)

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Details as on 30-09-2019)	Encumbrance 2 (Details as on 30-09-2019)	Encumbrance 3 (Details as on 30-09-2019)	Encumbrance 4 (Details as on 30-09-2019)	Encumbrance 5 (Details as on 30-09-2019)	Encumbrance 6 (Details as on 30-09-2019)	Encumbrance 7 (Details as on 30-09-2019)	Encumbrance 8 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		24,10,350	94,51,080	1,41,76,620	2,14,29,000	47,62,000	59,53,000	39,29,000	8,40,000
		0.22	0.86	1.29	1.95	0.43	0.54	0.36	0.08
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Axis Bank Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank	YES
	Names of all other entities in the agreement	Mundra Solar PV Ltd.	Adani Power Rajasthan Ltd.	Adani Power Maharashtra Ltd.	1) Adani Properties Private Limited 2) SB Adani Family Trust	1) Adani Infrastructure Management Services Limited 2) SB Adani Family Trust	1) Adani Infra India Limited 2) SB Adani Family Trust	1) Adani Properties Private Limited 2) SB Adani Family Trust	None
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No	No	No	No	No	No	No	No
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	55,10,06,010	2,16,05,16,888	3,24,07,75,332	4,89,86,69,400	1,08,85,93,200	1,36,08,55,800	89,81,69,400	19,20,24,000
	Amount involved (against which shares have been encumbered) (B)	46,00,00,000	2,00,00,00,000	3,00,00,00,000	7,35,00,00,000	2,00,00,00,000	2,50,00,00,000	1,65,00,00,000	18,00,00,000
	Ratio of A / B	1.20	1.08	1.08	0.67	0.54	0.54	0.54	1.07
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	DSRA BG facility	Working Capital	Working Capital	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans for: a) part financing capital expenditure requirements under infrastructure projects under those entities; b) repayment of existing inter corporate deposits from promoters and/or group companies and/or promoters' unsecured loans which were infused in infrastructure special purpose vehicles and/or projects for capital expenditure (repayment of existing inter corporate deposits / promoter loans will be done directly to the beneficiary by the Lender from disbursement proceeds); c) long term working capital requirements under those entities; (2) Towards transactional expenses	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans for: a) part financing capital expenditure requirements under infrastructure projects under those entities; b) repayment of existing inter corporate deposits from promoters and/or group companies and/or promoters' unsecured loans which were infused in infrastructure special purpose vehicles and/or projects for capital expenditure (repayment of existing inter corporate deposits / promoter loans will be done directly to the beneficiary by the Lender from disbursement proceeds); c) long term working capital requirements under those entities; (2) Towards transactional expenses	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans for: a) part financing capital expenditure requirements under infrastructure projects under those entities; b) repayment of existing inter corporate deposits from promoters and/or group companies and/or promoters' unsecured loans which were infused in infrastructure special purpose vehicles and/or projects for capital expenditure (repayment of existing inter corporate deposits / promoter loans will be done directly to the beneficiary by the Lender from disbursement proceeds); c) long term working capital requirements under those entities; (2) Towards transactional expenses	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans for: a) part financing capital expenditure requirements under infrastructure projects under those entities; b) repayment of existing inter corporate deposits from promoters and/or group companies and/or promoters' unsecured loans which were infused in infrastructure special purpose vehicles and/or projects for capital expenditure (repayment of existing inter corporate deposits / promoter loans will be done directly to the beneficiary by the Lender from disbursement proceeds); c) long term working capital requirements under those entities; (2) Towards transactional expenses	Performance Bank Guarantee

For Adani Tradeline LLP

ADANI TRADELINE LLP AHMEDABAD

Authorised Signatory

Date:04-10-2019

Place: Ahmedabad

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Adani Transmission Ltd.
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)
Total promoter shareholding in the listed company	No. of shares – 82,39,63,481 % of total share capital - 74.92%
Encumbered shares as a % of promoter shareholding	43.93% (including other Promoter Group entity)
Whether encumbered share is 50% or more of promoter shareholding	NO
Whether encumbered share is 20% or more of total share capital	YES (including other Promoter Group entity)

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Details as on 30-09-2019)	Encumbrance 2 (Details as on 30-09-2019)	Encumbrance 3 (Details as on 30-09-2019)	Encumbrance 4 (Details as on 30-09-2019)	Encumbrance 5 (Details as on 30-09-2019)	Encumbrance 6 (Details as on 30-09-2019)	Encumbrance 7 (Details as on 30-09-2019)	Encumbrance 8 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		22,72,865	16,15,000	1,27,67,781	1,20,16,000	67,00,000	13,90,022	24,04,004	94,10,000
		0.21	0.15	1.16	1.09	0.61	0.13	0.22	0.86
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Axis Trustee Services Ltd. for Aditya Birla Finance Ltd.	Axis Trustee Services Ltd. for debentureholder Citigroup Global Markets Mauritius Private Limited	Axis Bank Ltd.	IDBI Trusteeship Services Ltd. for HDFC Ltd.	Indusind Bank Ltd.	Indusind Bank Ltd.	Catalyst Trusteeship Ltd. for debentureholder Aditya Birla Finance Ltd.	Catalyst Trusteeship Ltd. for debentureholder Aditya Birla Sunlife Mutual Fund Schemes
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES - Lender is NBFC	No, debentureholder is FPI	YES	YES	YES	YES	Yes, debentureholder is NBFC	No, debentureholder is Mutual Fund Schemes
	Names of all other entities in the agreement	None	None	None	None	Adani Infra (India) Ltd.	Adani Enterprises Ltd.	Adani Properties Pvt. Ltd.	Adani Rail Infra Pvt. Ltd.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If Yes; 1. Name of Issuer	No	Yes	No	No	No	No	Yes	Yes
	2. Details of the debt instrument	N.A	Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A	N.A	N.A	N.A	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
	3. Whether the debt instrument is listed on stock exchanges?	No	Yes	N.A	N.A	N.A	N.A	No	No
	4. Credit Rating of the debt instrument	No	BWR AA- (SO)	N.A	N.A	N.A	N.A	BWR AA- (SO)	BWR AA- (SO)
	5. ISIN of the instrument	No	INE701Q07026	N.A	N.A	N.A	N.A	INE382G07042	INE00U207010
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	51,95,76,939	36,91,89,000	2,91,87,14,737	2,74,68,57,600	1,53,16,20,000	31,77,59,029	54,95,55,314	2,15,11,26,000
	Amount involved (against which shares have been encumbered) (B)	1,50,00,00,000	3,00,00,00,000	5,00,00,00,000	5,00,00,00,000	2,50,00,00,000	57,00,00,000	4,00,00,00,000	4,80,00,00,000
	Ratio of A / B	0.35	0.12	0.58	0.55	0.61	0.56	0.14	0.45
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	Onward Lending Group Cos(Solar)	1. Refinancing of Existing Debt 2. General Capex & Opex of Co. 3. Investment in Equity in Grp Cos 4.Intercoporate Loans to Grs Cos. 5. General Corporate purpose 6. Transaction related Exps.	To provide Performance Bank Guarantee	General Corporate Purpose & Refinancing	1. Working Capital 2.Cash Flow Mismatch 3. Investment in Subsidiary 4. Repayment of Existing ICDs	to provide performance bank guarantee-HAM project	1. Refinancing of Existing Debt 2. General Capex & Opex of Co. 3. Investment in Equity in Grp Cos 4.Intercoporate Loans to Grs Cos. 5. General Corporate purpose 6. Transaction related Exps.	1. Refinancing of Existing Debt 2. General Capex & Opex of Co. 3. Investment in Equity in Grp Cos 4.Intercoporate Loans to Grs Cos. 5. General Corporate purpose 6. Transaction related Exps.

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 9 (Details as on 30-09-2019)	Encumbrance 10 (Details as on 30-09-2019)	Encumbrance 11 (Details as on 30-09-2019)	Encumbrance 12 (Details as on 30-09-2019)	Encumbrance 13 (Details as on 30-09-2019)	Encumbrance 14 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		93,57,455	1,89,90,000	8,88,500	8,86,000	2,49,67,000	1,41,00,000
		0.85	1.73	0.08	0.08	2.27	1.28
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL (India) Ltd. for CREDIT SUISSE AG SINGAPORE BRANCH, RELIANCE CAPITAL MUTUAL FUND SCHEMES, DB INTERNATIONAL (ASIA) LTD	Catalyst Trusteeship Ltd. for CREDIT SUISSE AG SINGAPORE BRANCH, RELIANCE CAPITAL MUTUAL FUND SCHEMES, DB INTERNATIONAL (ASIA) LTD	STCI Finance Ltd.	STCI Finance Ltd.	Catalyst Trusteeship Ltd. for Frankline India Mutual Fund Schemes	Catalyst Trusteeship Ltd. for debentureholder Aditya Birla Sunlife Mutual Fund Schemes
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No, debentureholders are FPIS & Mutual Fund Schemes	No, debentureholders are FPIS & Mutual Fund Schemes	YES - Lender is NBFC	YES - Lender is NBFC	No, debentureholder is Mutual Fund Schemes	No, debentureholder is Mutual Fund Schemes
	Names of all other entities in the agreement	None	None	Adani Properties Pvt. Ltd.	Adani Rail Infra Pvt. Ltd.	Adani Rail Infra Pvt. Ltd.	Adani Properties Pvt. Ltd.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If Yes; 1. Name of Issuer	Yes	Yes	No	No	Yes	Yes
	2. Details of the debt instrument	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A	N.A	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
	3. Whether the debt instrument is listed on stock exchanges?	No	No	N.A	N.A	No	No
	4. Credit Rating of the debt instrument	BWR A+(SO)	BWR A+(SO)	N.A	N.A	BWR AA- (SO)	BWR AA- (SO)
	5. ISIN of the instrument	INE00U207036	INE00U207044	N.A	N.A	INE00U207051	INE382G07059
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	2,13,91,14,213	4,34,11,14,000	20,31,11,100	20,25,39,600	5,70,74,56,200	3,22,32,60,000
	Amount involved (against which shares have been encumbered) (B)	3,00,00,00,000	6,23,00,00,000	75,00,00,000	75,00,00,000	10,00,00,00,000	7,50,00,00,000
	Ratio of A / B	0.71	0.70	0.27	0.27	0.57	0.43
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	i) its general corporate purposes including refinancing of existing indebtedness and advances; (ii) towards capital expenditure and operating expenditure of the Company; (iii) providing inter-corporate loans to group companies; and (iv) paying all costs, fees and expenses in relation to the Issue, in each case, in compliance with the provisions of Applicable Law.	i) its general corporate purposes including refinancing of existing indebtedness and advances; (ii) towards capital expenditure and operating expenditure of the Company; (iii) providing inter-corporate loans to group companies; and (iv) paying all costs, fees and expenses in relation to the Issue, in each case, in compliance with the provisions of Applicable Law.	Onward Lending Group Cos	Onward Lending Group Cos	1. Onward Lending Group Cos 2. Transaction Related Exps	Onward Lending Group Cos

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 15 (Details as on 30-09-2019)	Encumbrance 16 (Details as on 30-09-2019)	Encumbrance 17 (Details as on 30-09-2019)	Encumbrance 18 (Details as on 30-09-2019)	Encumbrance 19 (Details as on 30-09-2019)	Encumbrance 20 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		21,40,000	88,15,011	9,20,000	34,36,760	51,55,140	1,25,59,000
		0.19	0.80	0.08	0.31	0.47	1.14
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Kotak Mahindra Prime Ltd.	SBI CAPS Trustee Co. Ltd. for debentureholder DB International (Asia) Ltd.	Indusind Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Credit Suisse AG
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES - Lender is NBFC	No, debentureholder is FPI	YES	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank	No, Lender is FPI
	Names of all other entities in the agreement	Adani Infra (India) Ltd.	None	Adani Enterprises Ltd.	Adani Power Rajasthan Ltd.	Adani Power Maharashtra Ltd.	ADANI RAIL INFRA PRIVATE LIMITED
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If Yes; 1. Name of Issuer	No	Yes	No	No	No	No
	2. Details of the debt instrument	N.A	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A	N.A	N.A	N.A
	3. Whether the debt instrument is listed on stock exchanges?	N.A	No	N.A	N.A	N.A	N.A
	4. Credit Rating of the debt instrument	N.A	BWR AA- (SO)	N.A	N.A	N.A	N.A
	5. ISIN of the instrument	N.A	INE382G07067	N.A	N.A	N.A	N.A
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	48,92,04,000	2,01,51,11,515	21,03,12,000	78,56,43,336	1,17,84,65,004	2,87,09,87,400
	Amount involved (against which shares have been encumbered) (B)	2,00,00,00,000	2,50,00,00,000	37,82,00,000	2,00,00,00,000	3,00,00,00,000	5,00,00,00,000
	Ratio of A / B	0.24	0.81	0.56	0.39	0.39	0.57
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	1. Refinancing of Existing Debt 2. General Capex & Opex of Co. 3. Investment in Equity in Grp Cos 4.Intercoporate Loans to Grs Cos. 5. General Corporate purpose	1. Refinancing of Existing Debt 2. General Capex & Opex of Co. 3.Intercoporate Loans to Grs Cos. 4. Transaction related Exps.	Performance Bank Guarantee	Working Capital	Working Capital	(i) refinancing of existing indebtedness of the Borrower, in compliance with the provisions of Applicable Law; (ii) on-lending to group companies for the repayment of its existing Financial Indebtedness that was utilised for productive purposes of the business of the Promoter Group; (iii) its general corporate purposes; and (iv) payment of all outstanding costs, fees and expenses in connection with the Facility.

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 21 (Details as on 30-09-2019)	Encumbrance 22 (Details as on 30-09-2019)	Encumbrance 23 (Details as on 30-09-2019)	Encumbrance 24 (Details as on 30-09-2019)	Encumbrance 25 (Details as on 30-09-2019)	Encumbrance 26 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		47,86,000	30,05,000	1,16,85,000	69,16,000	69,16,000	11,76,000
		0.44	0.27	1.06	0.63	0.63	0.11
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	IDBI Trusteeship Services Ltd. for debentureholder Copthall Mauritius Investment Ltd.	IDBI Trusteeship Services Ltd. for debentureholder Copthall Mauritius Investment Ltd.	IDBI Trusteeship Services Ltd. for debentureholder MUFG Securities EMEA plc
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No, debentureholder is FPI	No, debentureholder is FPI	No, debentureholder is FPI	No, debentureholder is FPI	No, debentureholder is FPI	No, debentureholder is FPI
	Names of all other entities in the agreement	None	None	None	None	None	None
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If Yes; 1. Name of Issuer	Yes	Yes	Yes	Yes	Yes	Yes
	2. Details of the debt instrument	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
	3. Whether the debt instrument is listed on stock exchanges?	No	No	No	No	No	No
	4. Credit Rating of the debt instrument	BWR AA- (SO)	BWR AA- (SO)	BWR AA- (SO)	BWR AA- (SO)	BWR AA- (SO)	BWR AA- (SO)
	5. ISIN of the instrument	INE701Q07117	INE701Q07125	INE701Q07133	INE00U207069	INE00U207093	INE00U207085
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,09,40,79,600	68,69,43,000	2,67,11,91,000	1,58,09,97,600	1,58,09,97,600	26,88,33,600
	Amount involved (against which shares have been encumbered) (B)	2,15,00,00,000	1,35,00,00,000	5,25,00,00,000	5,00,00,00,000	5,00,00,00,000	85,00,00,000
	Ratio of A / B	0.51	0.51	0.51	0.32	0.32	0.32
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. ✓(a) Any other reason (please specify)	1. Refinancing of Existing Debt 2. Onward Lending to Grp Cos.. 3. General Corporate purpose	1. Refinancing of Existing Debt 2. Onward Lending to Grp Cos.. 3. General Corporate purpose	1. Refinancing of Existing Debt 2. Onward Lending to Grp Cos.. 3. General Corporate purpose	1. Intercoproate Loan to Group Co. 2. Trasanction Related Exps.	1. Intercoproate Loan to Group Co. 2. Trasanction Related Exps.	1. Intercoproate Loan to Group Co. 2. Trasanction Related Exps.

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 27 (Details as on 30-09-2019)	Encumbrance 28 (Details as on 30-09-2019)	Encumbrance 29 (Details as on 30-09-2019)	Encumbrance 30 (Details as on 30-09-2019)	Encumbrance 31 (Details as on 30-09-2019)	Encumbrance 32 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		36,66,000	2,92,29,000	1,85,52,300	10,11,000	17,63,000	22,04,300
		0.33	2.66	1.69	0.09	0.16	0.20
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Ltd. for debentureholder MUFG Securities EMEA plc	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Citicorp Finance India Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Vistra ITCL (India) Ltd. for Yes Bank Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No, debentureholder is FPI	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank	Yes, Lender is NBFC	YES - Lender is scheduled commercial bank	YES - Lender is scheduled commercial bank
	Names of all other entities in the agreement	None	Adani Infrastructure Management Services	1) Adani Properties Private Limited	None	1) Adani Infrastructure Management Services	1) Adani Infra India Limited
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If Yes; 1. Name of Issuer	Yes	No	No	No	No	No
	2. Details of the debt instrument	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A	N.A	N.A	N.A	N.A
	3. Whether the debt instrument is listed on stock exchanges?	No	N.A	N.A	N.A	N.A	N.A
	4. Credit Rating of the debt instrument	BWR AA- (SO)	N.A	N.A	N.A	N.A	N.A
	5. ISIN of the instrument	INE00U207077	N.A	N.A	N.A	N.A	N.A
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	83,80,47,600	6,68,17,49,400	4,24,10,55,780	23,11,14,600	40,30,21,800	50,39,02,980
	Amount involved (against which shares have been encumbered) (B)	2,65,00,00,000	6,00,00,00,000	7,35,00,00,000	2,00,00,00,000	2,00,00,00,000	2,50,00,00,000
	Ratio of A / B	0.32	1.11	0.58	0.12	0.20	0.20
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. ✓(a) Any other reason (please specify)	1. Intercoproate Loan to Group Co. 2. Trasanction Related Exps.	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans (2) Towards transactional expenses	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans (2) Towards transactional expenses	General Corporate Purpose	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans (2) Towards transactional expenses	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans (2) Towards transactional expenses

S.B. ADANI FAMILY TRUST

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 33 (Details as on 30-09-2019)	Encumbrance 34 (Details as on 30-09-2019)	Encumbrance 35 (Details as on 30-09-2019)	Encumbrance 36 (Details as on 30-09-2019)	Encumbrance 37 (Details as on 30-09-2019)	Encumbrance 38 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		78,58,000	61,27,000	19,12,600	75,10,000	60,00,000	1,15,00,000
		0.71	0.56	0.17	0.68	0.55	1.05
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL (India) Ltd. for Yes Bank Ltd.	Axis Trustee Services Ltd. for debentureholder UBS AG	Indusind Bank Ltd.	Aditya Birla Finance Ltd	Indusind Bank Ltd.	Catalyst Trusteeship Ltd. for debentureholder CREDIT SUISSE FINANCE (INDIA) PRIVATE LIMITED, CREDIT SUISSE AG SINGAPORE BRANCH
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES - Lender is scheduled commercial bank	No, debentureholder is FPI	YES	YES - Lender is NBFC	YES	No, debentureholder is FPI
	Names of all other entities in the agreement	1) Adani Properties Private Limited	Adani Rail Infra Pvt. Ltd.	Adani Enterprises Ltd.	ADANI RAIL INFRA PRIVATE LIMITED	Adani Infra (India) Ltd.	None
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If Yes; 1. Name of Issuer	No	Yes	No	No	No	Yes
	2. Details of the debt instrument	N.A	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A	N.A	N.A	Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures
	3. Whether the debt instrument is listed on stock exchanges?	N.A	No	N.A	N.A	N.A	Yes
	4. Credit Rating of the debt instrument	N.A	BWR AA- (SO)	N.A	N.A	N.A	BWR AA- (CE)
	5. ISIN of the instrument	N.A	INE00U207101	N.A	N.A	N.A	INE00U207119, INE00U207135 &
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,79,63,38,800	1,40,06,32,200	43,72,20,360	1,71,67,86,000	1,37,16,00,000	2,62,89,00,000
	Amount involved (against which shares have been encumbered) (B)	1,65,00,00,000	7,00,00,00,000	78,31,50,000	3,00,00,00,000	2,00,00,00,000	5,00,00,00,000
	Ratio of A / B	1.09	0.20	0.56	0.57	0.69	0.53
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	(1) Towards infusion of funds into group companies and/or subsidiaries and/or infrastructure special purpose vehicles as inter corporate deposits and/or subordinate debt and/or unsecured loans (2) Towards transactional expenses	1. Refinancing of Existing Debt 2. Onward Lending to Grp Cos.. 3. General Corporate purpose 4. Transaction related Exps.	to provide performance bank guarantee-HAM project	(a) refinancing or repayment of existing indebtedness of the Borrower; (b) general capital and operational expenditure of the Borrower; (c) investment in the equity share capital of other group companies within the Promoter Group; (d) providing inter corporate loans to other group companies within the Promoter Group; and (e) general corporate purposes of the Borrower.	1. Investment in Minning Business 2. Working Capital 3.Cash Flow Mismatch 4. Investment in Subsidiary	1) on lending to group company for repayment of its existing financial indebtedness as permitted under Debenture Trust Deed; 2) pay ment of all outstanding costs, fees and expenses in relation to the Issue ; 3) general corporate purpose

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Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 39 (Details as on 30-09-2019)	Encumbrance 40 (Details as on 30-09-2019)	Encumbrance 41 (Details as on 30-09-2019)	Encumbrance 42 (Details as on 30-09-2019)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		19,50,000	44,71,000	65,23,000	35,00,000
		0.18	0.41	0.59	0.32
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Indusind Bank Ltd.	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeship Ltd. for debentureholder DB International (Asia) Ltd.	Hero Fincorp Ltd.
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES	No, debentureholder is FPI	No, debentureholder is FPI	YES - Lender is NBFC
	Names of all other entities in the agreement	Adani Enterprises Ltd.	None	None	Adani Properties Pvt. Ltd.
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating. If Yes; 1. Name of Issuer	No	Yes	Yes	No
	2. Details of the debt instrument	N.A	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A
	3. Whether the debt instrument is listed on stock exchanges?	N.A	No	No	N.A
	4. Credit Rating of the debt instrument	N.A	BWR AA- (CE)	BWR AA- (CE)	N.A
	5. ISIN of the instrument	N.A	INE701Q07141	INE382G07075	N.A
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	44,57,70,000	1,02,20,70,600	1,49,11,57,800	80,01,00,000
	Amount involved (against which shares have been encumbered) (B)	67,85,00,000	2,50,00,00,000	4,50,00,00,000	2,50,00,00,000
	Ratio of A / B	0.66	0.41	0.33	0.32
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	to provide performance bank guarantee-HAM project	1. Towards Re-financing of debt of the Issuer 2. Towards onward lending to group companies in the form of Inter Corporate Loans 3. For general corporate purposes of the Issuer	1. Refinancing of Existing Debt 2. General Capex & Opex of Co. 3. Intercoporate Loans to Grs Cos. 4. Transaction related Exps.	Onward Lending to Group Cos

For, S.B. Adani Family Trust

Trustee / Authorised Signatory