

May 27, 2026

To,
Listing Department
National Stock Exchange of India
Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

To,
Listing Department
BSE Limited
P J Towers,
Dalal Street,
Mumbai - 400 001

To,
Jaiprakash Power Ventures
Limited
Complex of Jaypee Nigrie
Super Thermal Power Plant,
Tehsil Sarai, Singrauli, Nigrie,
Madhya Pradesh – 486 669

Dear Sir/Ma'am,

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

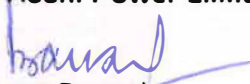
Please find attached herewith disclosures by Adani Power Limited under;

- (i) Regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and,
- (ii) under SEBI Circular SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019, in relation to the creation of pledge on 1,20,05,09,431 (One Hundred and Twenty Crores Five Lakh Nine Thousand Four Hundred and Thirty One) equity shares and a non-disposal undertaking over 10,21,88,566 (Ten Crore Twenty One Lakh Eighty Eight Thousand Five Hundred and Sixty Six) equity shares of Jaiprakash Power Ventures Limited.

We request you to take the same on record.

Thanking you,

Yours faithfully,
For Adani Power Limited


Puneet Bansal
Company Secretary



Encl – As above

Annexure - I

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares, in terms of Regulation 31(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011													
Name of the Target Company (TC)				Jaiprakash Power Ventures Limited									
Names of the stock exchanges where the shares of the target company are listed				National Stock Exchange (NSE) Bombay Stock Exchange (BSE)									
Date of reporting				May 27, 2026									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked				Adani Power Limited									
Details of the creation of encumbrance:													
Name of the promoter(s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	Number	% of total share capital
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking / others)	Reasons for encumbrance **	Number	% of share capital			

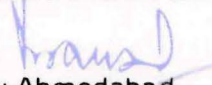
Adani Power Limited
 "Adani Corporate House"
 Shantigram, Near Vaishno Devi Circle,
 S. G. Highway, Khodiyar,
 Ahmedabad-382421, Gujarat India
 CIN : L40100GJ1996PLC030533

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											ered ***		
Adani Power Limited	1,64,48,30,118	24%	NIL	NIL	Creation	May 21, 2026	Pledge	As per the terms of the Resolution Plan	1,20,05,09,431 equity shares	17.517%	IDBI Trust eeshi p Services Limited	1,20,05,09,431 equity shares	17.517%
	1,64,48,30,118	24%	1,20,05,09,431 equity shares	17.517%	Creation	May 27, 2026	Non-disposal undertaking	As per the terms of the Resolution Plan	10,21,88,566 equity shares	1.49%	IDBI Trust eeshi p Services Limited	13,026,97,997 equity shares	19.01%

Signature of the Authorized Signatory:


Place: Ahmedabad

Date: 27.05.2026



(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.

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Annexure – II

Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated February 16, 2023)

Name of listed company	Jaiprakash Power Ventures Limited
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange (NSE) Bombay Stock Exchange (BSE)
Name of the promoter(s) / PACs whose shares have been encumbered	Adani Power Limited
Total promoter shareholding in the listed company	No. of shares- 1,64,48,30,118 % of total share capital - 24
Encumbered shares as a % of promoter shareholding	~19.01%
Whether encumbered share is 50% or more of promoter shareholding	Yes
Whether encumbered share is 20% or more of total share capital	No

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: May 21, 2026)	Encumbrance 2 (Date of creation of encumbrance: May 21, 2026)
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	Non-disposal undertaking
No. and % of shares encumbered	No. of shares- 17.517% of total share capital - 1,20,05,09,431	No. of shares - 1.49% of total share capital - 10,21,88,566 equity shares
Name of the entity in whose favour shares encumbered (X)	IDBI Trusteeship Services Limited	IDBI Trusteeship Services Limited

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Specific details about the encumbrance	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, it is a security trustee	No, it is a security trustee
	Names of all other entities in the agreement	Not applicable	Not applicable
	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 If yes, 1. Name of the issuer: Not applicable 2. Details of the debt instrument: Not applicable 3. Whether the debt instrument is listed on stock exchanges? Not applicable 4. Credit Rating of the debt instrument: Not applicable 5. ISIN of the instrument: Not applicable	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	INR 2,184,92,71,644.2	18.2 per share
	Amount involved (against which shares have been encumbered) (B)	1. For loan on INR 2,150 crores and INR 7,315 crores and INR 46 crores: Pledge of 62,91,00,000 equity shares 2. For loan of INR 2,258 crores: Pledge of 6,48,09,231 equity shares 3. For loan of 1,200 crores and 500 crores: Pledge of 38,60,00,234 equity shares	For loan of 1,200 crores and 500 crores: Non-disposal undertaking of 10,21,88,566 equity shares

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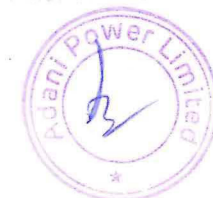


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		4. For loan of INR 150 crores: Pledge of 12,06,00,000 JPVL equity shares	
	Ratio of A / B	0.16	0.11
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	Jaiprakash Associates Limited ("JAL") was undergoing its corporate insolvency resolution process, and Adani Enterprises Limited's resolution plan for the acquisition of JAL (" Resolution Plan "), was approved by the relevant adjudicating authority (i.e., Hon'ble National Company Law Tribunal, Allahabad, Prayagraj Bench) on March 17, 2026. In accordance with the terms of the Resolution Plan, Adani Power Limited (" APL ") has been identified as the 'Implementing Entity' in respect of, inter alia, JAL's 24% shareholding in the Company (which includes the "Pledged Shares", i.e. 1,20,05,09,431 equity shares held by erstwhile Promoter JAL which were pledged under various facilities, as provided above), which has been transferred to APL as part	JAL was undergoing its corporate insolvency resolution process, and Adani Enterprises Limited's Resolution Plan was approved by the relevant adjudicating authority (i.e., Hon'ble National Company Law Tribunal, Allahabad, Prayagraj Bench) on March 17, 2026. In accordance with the terms of the Resolution Plan, APL has been identified as the 'Implementing Entity' in respect of, inter alia, JAL's 24% shareholding in the Company (which includes the "NDU Shares", i.e. 10,21,88,566 equity shares held by erstwhile Promoter JAL which were encumbered <i>via</i> a non-disposal undertaking provided for various facilities undertaken by the Company, as provided above), which has been transferred to APL as part of implementation of the Resolution Plan.

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		<p>of implementation of the Resolution Plan. The Resolution Plan specifically provided that the Resolution Plan and its implementation shall not affect the pledge created by JAL over the Pledged Shares for the benefit of the lenders of the Company, and such pledge shall continue, with the liability in respect of such pledge being limited to the value of the shares pledged.</p> <p>Hence, APL has created a fresh pledge over the Pledged Shares.</p>	<p>The Resolution Plan specifically provided that the Resolution Plan and its implementation shall not affect the pledge created by JAL over the Pledged Shares for the benefit of the lenders of the Company, and such pledge shall continue, with the liability in respect of such pledge being limited to the value of the shares pledged.</p> <p>Hence, APL has created a fresh non-disposal undertaking for the NDU Shares.</p>
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Signature of Authorised Signatory:

Place: Ahmedabad
Date: May 27, 2026



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