

adani

March 3, 2020

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 Ports and Special Economic Zone Limited (APSEZL)

“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


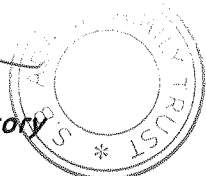
Dear Sir,

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 with respect to creation of pledge on 2,41,00,000 equity shares of APSEZL.

Kindly take the same on record.

Thanking You,

For, **S.B. Adani Family Trust**

Authorised Signatory

Encl: Disclosure in the prescribed format

S. B. Adani Family Trust

9th Floor, Shikhar, Near Adani House,
Mithakhali Six Roads, Navrangpura
Ahmedabad-380 009
Gujarat, India

Tel +91 79 2656 5555

Fax +91 79 2656 5500

info@adani.com

www.adani.com

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 Ports and Special Economic Zone 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	1,268,999,322			
	% of total share capital	62.46			
Encumbered Shares as a % of promoter shareholding	39.10% (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					
Particulars	Encumbrance 1	Encumbrance 2	Encumbrance 3		
Date of creation of encumbrance	02-03-2020	02-03-2020	02-03-2020		
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		
No. and % of shares encumbered	No. of shares	1,500,000	1,600,000		
	% of total share cap	0.07	0.08		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Hero Fincorp Ltd.	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	
	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 - NBFC	Catalyst Trusteeship Ltd. is into trusteehip business while debentureholder is an FPI	Catalyst Trusteeship Ltd. is into trusteehip business while debentureholder is an FPI	
	Names of all other entities in the agreement	Adani Properties Pvt. Ltd. ("Borrower")	Adani Infra (India) Ltd.	Adani Infra (India) 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	Yes / No	No	Yes	Yes
		1. Name of Issuer	N.A.	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.
		2. Details of the debt instrument	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?	N.A.	No	No
4. Credit Rating of the debt instrument		N.A.	BWR AA- (SO)	BWR AA- (SO)	
5. ISIN of the instrument	N.A.	INE701Q07117	INE701Q07125		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	510,975,000	545,040,000	340,650,000	
	Amount involved (against which shares have been encumbered) (B)	2,500,000,000	2,150,000,000	1,350,000,000	
	Ratio of A / B	0.20	0.25	0.25	
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)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)	

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee
For S.B. Adani Family Trust

Authorised Signatory
Date: 03-03-2020
Place: Ahmedabad




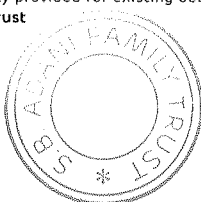
Page 1

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 Ports and Special Economic Zone 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	1,268,999,322						
	% of total share capital	62.46						
Encumbered Shares as a % of promoter shareholding	39.10% (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								
Particulars	Encumbrance 4		Encumbrance 5		Encumbrance 6			
Date of creation of encumbrance	02-03-2020		02-03-2020		02-03-2020			
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			
No. and % of shares encumbered	No. of shares	3,900,000		8,500,000		1,500,000		
	% of total share cap	0.19		0.42		0.07		
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 Frankline India Mutual Fund Schemes		SBI CAPS Trustee Co. Ltd. for debentureholder DB International (Asia) 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.	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI		Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is Mutual Fund Schemes		SBI CAPS Trustee Co. Ltd. is into trusteeship business while debentureholder is an FPI		
	Names of all other entities in the agreement	Adani Infra (India) Ltd.		Adani Rail Infra Pvt. Ltd.		Adani Properties Pvt. Ltd. ("Borrower")		
	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	Yes / No	Yes		Yes		Yes	
		1. Name of Issuer	Adani Infra (India) Ltd.		Adani Rail Infra Pvt. Ltd.		Adani Properties Pvt. Ltd.	
		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	
		3. Whether the debt instrument is listed on stock exchanges?	No		No		No	
4. Credit Rating of the debt instrument		BWR AA- (SO)		BWR AA- (SO)		BWR AA- (SO)		
5. ISIN of the instrument	INE701Q07133		INE00U207051		INE382G07067			
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,328,535,000		2,895,525,000		510,975,000		
	Amount involved (against which shares have been encumbered) (B)	5,250,000,000		10,000,000,000		2,500,000,000		
	Ratio of A / B	0.25		0.29		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.	-		-		-	
		(c) Any other reason (please specify)	N.A (Refer Note below)		N.A (Refer Note below)		N.A (Refer Note below)	

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust


Charad
 Authorised Signatory
 Date: 03-03-2020
 Place: Ahmedabad

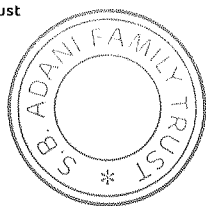


Page 2

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 Ports and Special Economic Zone 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	1,268,999,322			
	% of total share capital	62.46			
Encumbered Shares as a % of promoter shareholding	39.10% (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					
Particulars	Encumbrance	Encumbrance	Encumbrance		
	7	8	9		
Date of creation of encumbrance	02-03-2020	02-03-2020	02-03-2020		
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		
No. and % of shares encumbered	No. of shares	300,000	1,600,000	600,000	
	% of total share cap	0.01	0.08	0.03	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Catalyst Trusteeship Ltd. For Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd. for debentureholder CREDIT SUISSE FINANCE (INDIA) PRIVATE LIMITED, CREDIT SUISSE AG SINGAPORE	J. M. Financial Products 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.	Lender is NBFC while Catalyst Trusteeship Ltd. is into Trusteeship business	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	Yes - NBFC	
	Names of all other entities in the agreement	Adani Properties Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd.	Adani Properties Pvt. Ltd. (Borrower)	
	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	Yes / No	If yes,	No	Yes
		1 Name of Issuer		Adani Properties Pvt. Ltd.	Adani Rail Infra Pvt. Ltd.
		2. Details of the debt instrument		N.A.	Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures
		3. Whether the debt instrument is listed on stock exchanges?		N.A.	Yes
		4. Credit Rating of the debt instrument		N.A.	BWR AA- (CE)
	5 ISIN of the instrument		N.A.	INE00U207119, INE00U207135 & INE00U207127	
	Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	102,195,000	545,040,000	204,390,000
Amount involved (against which shares have been encumbered) (B)		1,000,000,000	5,000,000,000	2,250,000,000	
Ratio of A / B		0.10	0.11	0.09	
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)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee For S.B. Adani Family Trust

Authorised Signatory
Date: 03-03-2020
Place: Ahmedabad




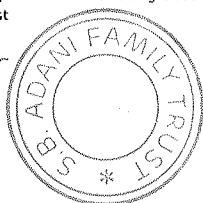
Page 3

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 Ports and Special Economic Zone 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	1,268,999,322				
	% of total share capital	62.46				
Encumbered Shares as a % of promoter shareholding	39.10% (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						
Particulars	Encumbrance 10	Encumbrance 11	Encumbrance 12			
Date of creation of encumbrance	02-03-2020	02-03-2020	02-03-2020			
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			
No. and % of shares encumbered	No. of shares	900,000	150,000	2,550,000		
	% of total share cap	0.04	0.01	0.13		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)		J. M. Financial Credit Solutions Ltd.	STCI Finance Ltd.	IDBI Trusteeship Services Ltd. for HDFC 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 - NBFC	Lender is NBFC	Lender is NBFC while IDBI Trusteeship Services Ltd. is into Trusteeship business	
	Names of all other entities in the agreement		Adani Properties Pvt. Ltd. (Borrower)	Adani Infra (India) Ltd. (Borrower)	Adani Properties Pvt. Ltd. (Borrower)	
	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	Yes / No	If yes,	No	No	No
		1. Name of Issuer		N.A.	N.A.	N.A.
		2. Details of the debt instrument		N.A.	N.A.	N.A.
		3. Whether the debt instrument is listed on stock exchanges?		N.A.	N.A.	N.A.
4. Credit Rating of the debt instrument		N.A.	N.A.	N.A.		
5. ISIN of the instrument		N.A.	N.A.	N.A.		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		306,585,000	51,097,500	868,657,500	
	Amount involved (against which shares have been encumbered) (B)		3,250,000,000	750,000,000	5,000,000,000	
	Ratio of A / B		0.09	0.07	0.17	
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)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)	

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust


 Authorised Signatory
 Date: 03-03-2020
 Place: Ahmedabad



Page 4