

adani

February 28, 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

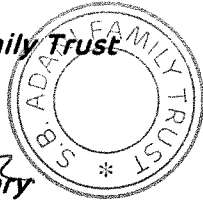
Dear Sir,

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 2,80,50,000 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

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Mithakhali Six Roads, Navrangpura
Ahmedabad-380 009
Gujarat, India

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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	36.94% (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						
Date of creation of encumbrance	1		2		3						
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	26-02-2020		27-02-2020		27-02-2020						
No. and % of shares encumbered	No. of shares	Pledge		Pledge		Pledge					
	% of total share cap	1,800,000		13,850,000		9,600,000					
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)		Catalyst Trusteeship Ltd. for debentureholder CREDIT SUISSE FINANCE (INDIA) PRIVATE LIMITED, CREDIT SUISSE AG SINGAPORE BRANCH		J. M. Financial Credit Solutions Ltd.		J. M. Financial Products 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.		Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are FPI		Yes - NBFC		Yes - NBFC		Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are mutual fund schemes		
	Names of all other entities in the agreement		N.A (Refer Note below)		Adani Properties Pvt. Ltd. (Borrower)		Adani Properties Pvt. 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, Yes		No		No		Yes	
		1. Name of Issuer		Adani Rail Infra Pvt. Ltd.		N.A.		N.A.		Adani Properties Pvt. Ltd. (Borrower)	
		2. Details of the debt instrument		Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures		N.A.		N.A.		Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	
		3. Whether the debt instrument is listed on stock exchanges?		Yes		N.A.		N.A.		No	
		4. Credit Rating of the debt instrument		BWR AA- (CE)		N.A.		N.A.		BWR AA- (SO)	
	5. ISIN of the instrument		INE00U207119, INE00U207135 & INE00U207127		N.A.		N.A.		INE382G07059		
	Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)		645,120,000		4,898,745,000		3,395,520,000		353,700,000	
Amount involved (against which shares have been encumbered) (B)		5,000,000,000		3,250,000,000		2,250,000,000		7,500,000,000			
Ratio of A / B		0.13		1.51		1.51		0.05			
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)		repayment of existing debt of borrower, onward lending to / investment in group companies		repayment of existing debt of borrower, onward lending to / investment in group companies		

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

Authorised Signatory
Date: 28-02-2020
Place: Ahmedabad

