

March 20, 2020

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 Ports and Special Economic Zone Limited (APSEZL)

"Adani House", Near Mithakhali Six Roads,
Navrangpura, Ahmedabad-380 009

Sub: Disclosure under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find attached herewith disclosure in the prescribed format relating to:

1. **Creation** of pledge on **10,86,98,000** equity shares of APSEZL held by Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust);
2. **Release** of pledge on **95,00,000** equity shares of APSEZL held by Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust);
3. **Creation** of pledge on **13,92,00,000** equity shares of APSEZL held by Adani Tradeline LLP; and
4. **Release** of pledge on **59,21,872** equity shares of APSEZL held by Adani Tradeline LLP.


This is in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

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


* **Authorised Signatory**

For, **Adani Tradeline LLP**


* **Authorised Signatory**

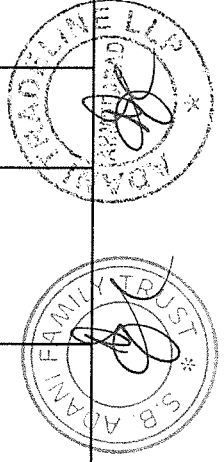
Encl: Disclosure in the prescribed format

Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

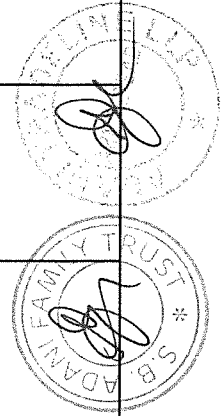
Name of the Target company(TC)
 Adani Ports and Special Economic Zone Limited (APSEZL)
 Name of the stock Exchanges where the shares of the target company are listed
 BSE Ltd. & National Stock Exchange of India Ltd.
 Date of reporting
 20-03-2020
 Name of the Promoter or PAC on whose shares encumbrance was created/ released/invoked
 Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust) and Adani Tradeline LLP

Details of the creation of encumbrance:

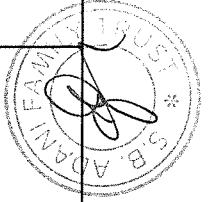
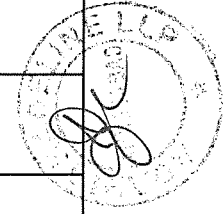
Name of Promoter(s) or PACs with him (*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares [creation[(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)]]	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation /release /invocation)	Date of creation /invocation/ release of encumbrance	Type of encumbrance (pledge /lien/non disposal undertaking/others)	Reason for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares encumbered ***		No. of shares
Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	799,353,935	39.34	529,579,121	26.07	creation	13-03-2020	pledge	additional security provided as per agreement with Lender / Trustee	2,445,000	0.12	Axis Bank Ltd.	-	-
					creation	13-03-2020	pledge		5,000,000	0.25	Refer Note 1 below	-	-
					creation	13-03-2020	pledge		1,900,000	0.09	Kotak Mahindra Prime Ltd.	-	-
					creation	13-03-2020	pledge		1,200,000	0.06	Citicorp Finance India Ltd.	-	-
					creation	13-03-2020	pledge		7,200,000	0.35	Credit Suisse AG	-	-
					creation	13-03-2020	pledge		11,000,000	0.54	Refer Note 2 below	-	-
					creation	13-03-2020	pledge		4,200,000	0.21	Refer Note 3 below	-	-
					creation	13-03-2020	pledge		2,700,000	0.13	Refer Note 3 below	-	-
					creation	13-03-2020	pledge						



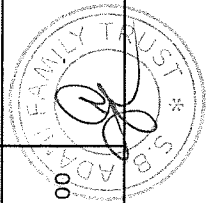
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	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal / undertaking / others)	Reason for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares are encumbered ***		No. of shares
Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust) [CONTINUE FROM PAGE 1]					creation	13-03-2020	pledge		10,000,000	0.49	Refer Note 3 below	-	-
					creation	13-03-2020	pledge		6,000,000	0.30	Refer Note 4 below	-	-
					creation	13-03-2020	pledge		7,000,000	0.34	Refer Note 5 below	-	-
					creation	13-03-2020	pledge		2,500,000	0.12	Refer Note 6 below	-	-
					creation	13-03-2020	pledge	additional security provided as per agreement with Lender / Trustee	4,200,000	0.21	Refer Note 3 below	-	-
					creation	16-03-2020	pledge		1,500,000	0.07	Hero Fincorp Ltd.	-	-
					creation	16-03-2020	pledge		600,000	0.03	Refer Note 7 below	-	-
					creation	16-03-2020	pledge		1,500,000	0.07	Refer Note 7 below	-	-
					creation	16-03-2020	pledge		2,000,000	0.10	J. M. Financial Products Ltd.	-	-
					creation	16-03-2020	pledge		2,000,000	0.10	J. M. Financial Credit Solutions Ltd.	-	-
					creation	16-03-2020	pledge					-	-
					creation	16-03-2020	pledge					-	-
					creation	16-03-2020	pledge					-	-
				creation	16-03-2020	pledge					-	-	



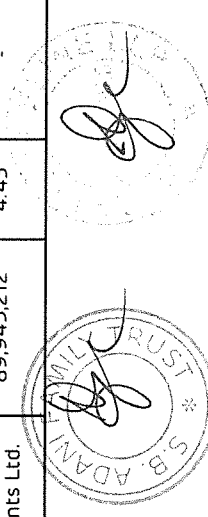
Name of Promoter(s) or PACs with him (*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares { creation[(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)] }	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal / undertaking / others)	Reason for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares encumbered ***		No. of shares
Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust) [CONTINUE FROM PAGE 2]					creation	16-03-2020	pledge		400,000	0.02	STCI Finance Ltd.	-	-
					creation	16-03-2020	pledge		500,000	0.02	STCI Finance Ltd.	-	-
					creation	16-03-2020	pledge		500,000	0.02	STCI Finance Ltd.	-	-
					creation	16-03-2020	pledge		5,000,000	0.25	Refer Note 8 below	-	-
					creation	16-03-2020	pledge	additional security provided as per agreement with Lender / Trustee	4,000,000	0.20	Refer Note 9 below	-	-
		39.34	529,579,121	26.07	creation	16-03-2020	pledge		118,000	0.01	Axis Finance Ltd.	-	-
					creation	16-03-2020	pledge		293,000	0.01	Axis Finance Ltd.	-	-
					creation	16-03-2020	pledge		1,200,000	0.06	Refer Note 10 below	-	-
					creation	16-03-2020	pledge		1,500,000	0.07	Refer Note 10 below	-	-



Name of 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 [(2)-(3)]}		
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal / undertaking / others)	Reason for encumbrance **	Number	% of total share capital		Name of the entity in whose favour shares are encumbered ***	No. of shares
Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust) [CONTINUE FROM PAGE 3]					creation	16-03-2020	pledge		1,800,000	0.09	Refer Note 10 below	-	-
					creation	17-03-2020	pledge	additional security provided as per agreement with Lender / Trustee	7,500,000	0.37	Refer Note 11 below	-	-
					creation	17-03-2020	pledge		7,500,000	0.37	Refer Note 11 below	-	-
					creation	17-03-2020	pledge		1,150,000	0.06	Refer Note 12 below	-	-
					creation	17-03-2020	pledge		3,900,000	0.19	Refer Note 12 below	-	-
				26.07	release	17-03-2020	pledge	release of security as per agreement with Lender / Trustee	9,500,000	0.47	J. M. Financial Credit Solutions Ltd.	-	-
Rajesh S. Adani & Shilin R. Adani (on behalf of Rajesh S. Adani Family Trust)					creation	19-03-2020	pledge	additional security provided as per agreement with Lender / Trustee	124,000	0.01	Axis Finance Ltd.	-	-
	30,000	0.00			creation	19-03-2020	pledge	agreement with Lender / Trustee	268,000	0.01	Axis Finance Ltd.	628,777,121	30.95



Name of 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 [(2)-(3)]]		
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal / undertaking / others)	Reason for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares encumbered ***		No. of shares	% of total share capital
Adani Tradeline LLP (earlier known as Parsa Kente Rail Infra LLP)	138,193,549	6.80	33,750,319	1.66	creation	16-03-2020	pledge	additional security provided as per agreement with Lender / Trustee	453,000	0.02	Yes Bank Ltd.	-	-	
						16-03-2020			459,000	0.02	Yes Bank Ltd.	-	-	
						18-03-2020			480,000	0.02	Axis Bank Ltd.	-	-	
Worldwide Emerging Market Holding Ltd.	77,756,181	3.83	-	-	release	19-03-2020	pledge	release of security as per agreement with Lender / Trustee	5,921,872	0.29	Refer Note 13 below	29,220,447	1.44	
Universal Trade and Investments Ltd.	79,541,248	3.91	-	-	-	-	-	-	-	-	-	-	-	-
Afro Asia Trade and Investments Ltd.	89,945,212	4.43	-	-	-	-	-	-	-	-	-	-	-	-



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	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge / lien / non disposal / undertaking / others)	Reason for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares encumbered ***	
Emerging Market Investment DMCC	84,179,195	4.14	-	-	-	-	-	-	-	-	-	-
Gautam S. Adani	1	-	-	-	-	-	-	-	-	-	-	-
Rajesh S. Adani	1	-	-	-	-	-	-	-	-	-	-	-

Note 1: Shares pledged in favour of Catalyst Trusteeship Ltd. for original debentureholders being CREDIT SUISSE FINANCE (INDIA) PRIVATE LIMITED, CREDIT SUISSE AG SINGAPORE BRANCH

Note 2: Shares pledged in favour of Catalyst Trusteeship Ltd. for debentureholder being Franklin India Mutual Fund Schemes

Note 3: Shares pledged in favour of Catalyst Trusteeship Ltd. for original debentureholder being Barclays Merchant Bank (Singapore) Limited

Note 4: Shares pledged in favour of Axis Trustee Services Ltd. for original debentureholder being Citigroup Global Markets Mauritius Private Limited

Note 5: Shares pledged in favour of Catalyst Trusteeship Ltd. for original debentureholder being DB International (Asia) Ltd.

Note 6: Shares pledged in favour of SBI CAP Trustee Co. Ltd. for original debentureholder being DB International (Asia) Ltd.

Note 7: Shares pledged in favour of Catalyst Trusteeship Ltd. for Tata Capital Financial Services Ltd.

Note 8: Shares pledged in favour of Catalyst Trusteeship Ltd. for original debentureholder being Aditya Birla Sunlife Mutual Fund Schemes

Note 9: Shares pledged in favour of IDBI Trusteeship Services Ltd. for HDFC Ltd.

Note 10: Shares pledged in favour of Vistra ITCL (India) Ltd. for Yes Bank Ltd.

Note 11: Shares pledged in favour of IDBI Trusteeship Services Ltd. for original debentureholder being Cophall Mauritius Investment Ltd.

Note 12: Shares pledged in favour of IDBI Trusteeship Services Ltd. for original debentureholder being MUFG Securities EMEA plc

Note 13: Shares released by Vistra ITCL (India) Ltd. which were pledged for the benefit of Yes Bank Ltd.

For S.B. Adani Family Trust

For Adani Tradeline LLP

[Signature]
Authorised Signatory

[Signature]
Authorised Signatory

Place: Ahmedabad

Date: 20-03-2020