

adani

March 14, 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,

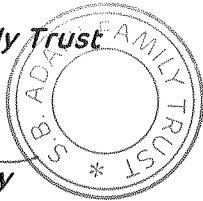
With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to creation of pledge on 3,17,00,000 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

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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	44.39% (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	12-03-2020	12-03-2020	12-03-2020		
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	800,000	400,000		
	% of total share cap	0.04	0.02		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Hero Fincorp Ltd.	Catalyst Trusteeship Ltd. For Tata Capital Financial Services Ltd.	Catalyst Trusteeship Ltd. For Tata Capital Financial Services 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	Catalyst Trusteeship Ltd. Is into Trusteeship business while Lender is NBFC	Catalyst Trusteeship Ltd. Is into Trusteeship business while Lender is NBFC	
	Names of all other entities in the agreement	Adani Properties Pvt. Ltd. ("Borrower")	Adani Properties Pvt. Ltd. (Borrower)	Adani Infra (India) 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	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)	230,120,000	115,060,000	431,475,000	
	Amount involved (against which shares have been encumbered) (B)	2,500,000,000	1,000,000,000	2,000,000,000	
	Ratio of A / B	0.09	0.12	0.22	
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)

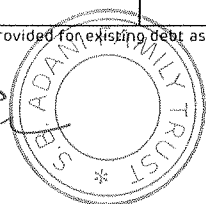
Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust

Authorised Signatory

Date: 14-03-2020

Place: Ahmedabad



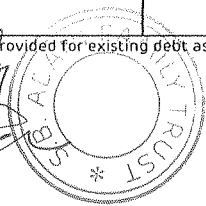
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Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)				
Total promoter shareholding in the listed company	No. of shares	1,268,999,322			
	% of total share capital	62.46			
Encumbered Shares as a % of promoter shareholding	44.39% (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	12-03-2020	12-03-2020	12-03-2020		
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	500,000	700,000		
	% of total share cap	0.02	0.03		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	J. M. Financial Products Ltd.	J. M. Financial Credit Solutions Ltd.	STCI Finance 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	Yes - NBFC	Yes - NBFC	
	Names of all other entities in the agreement	Adani Properties Pvt. Ltd. (Borrower)	Adani Properties Pvt. Ltd. (Borrower)	Adani Infra (India) 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)	143,825,000	201,355,000	115,060,000	
	Amount involved (against which shares have been encumbered) (B)	2,250,000,000	3,250,000,000	750,000,000	
	Ratio of A / B	0.06	0.06	0.15	
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: 14-03-2020

Place: Ahmedabad



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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	44.39% (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 7		Encumbrance 8		Encumbrance 9			
Date of creation of encumbrance	12-03-2020		12-03-2020		12-03-2020			
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	400,000		400,000		1,400,000		
	% of total share cap	0.02		0.02		0.07		
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	STCI Finance Ltd.		STCI Finance Ltd.		Kotak Mahindra Prime 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		Yes - NBFC		Yes - NBFC		
	Names of all other entities in the agreement	Adani Infra (India) Ltd. (Borrower)		Adani Infra (India) Ltd. (Borrower)		Adani Infra (India) 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	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)	115,060,000		115,060,000		402,710,000		
	Amount involved (against which shares have been encumbered) (B)	750,000,000		750,000,000		2,000,000,000		
	Ratio of A / B	0.15		0.15		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

Authorised Signatory
Date: 14-03-2020
Place: Ahmedabad



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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	44.39% (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	Encumbrance	Encumbrance	
Particulars		10	11	12	
Date of creation of encumbrance		12-03-2020	12-03-2020	12-03-2020	
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	9,500,000	5,200,000	10,500,000	
	% of total share cap	0.47	0.26	0.52	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	J. M. Financial Credit Solutions Ltd.	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	
	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	Vistra ITCL (India) Ltd. is into trusteeship business while debentureholders are FPI/Mutual Fund Schemes	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are FPI / Mutual Fund Scheme	
	Names of all other entities in the agreement	Adani Infra (India) Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra 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	No	Yes	Yes
		1. Name of issuer	N.A.	N.A.	N.A.
		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 A+(SO)	BWR A+(SO)	
5. ISIN of the instrument	N.A.	INE00U207036	INE00U207044		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	2,732,675,000	1,495,780,000	3,020,325,000	
	Amount involved (against which shares have been encumbered) (B)	1,750,000,000	3,000,000,000	6,230,000,000	
	Ratio of A / B	1.56	0.50	0.48	
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)	repayment of borrowings of Borrower, Inter-corporate loans/investment in group companies and payment of transaction costs	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: 14-03-2020
Place: Ahmedabad

