

adani

March 20, 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 Enterprises Limited (AEL)

"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

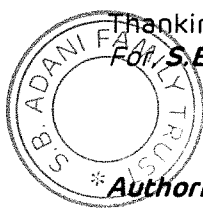
Please find attached herewith disclosure in the prescribed format relating to:

1. **Creation of pledge on 12,04,50,000 equity shares of AEL; and**
2. **Release of pledge on 55,00,000 equity shares of AEL**

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**

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

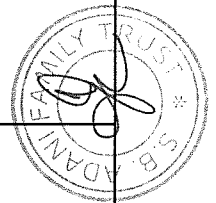
Tel +91 79 2656 5555
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info@adani.com
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Format for disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

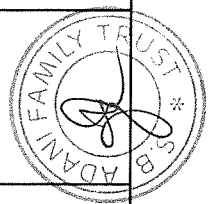
Name of the Target company(TC)	Adani Enterprises Limited
Name of the stock Exchanges where the shares of the target company are listed	BSE Ltd. & National Stock Exchange of India Ltd.
Date of reporting	20-03-2020
Name of the Promoter or PAC on whose shares encumbrance was created/ released/invoked	Gautam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

Details of the creation of encumbrance:

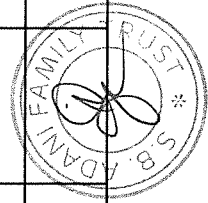
Name of Promoter(s) or PACs with him (*)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)			Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares [creation[(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)]]
	No. of shares	% of 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)	621197910	56.48	237,898,649	21.63	creation	13-03-2020	pledge	additional security as per agreement with Lender / Trustee	550,000	0.05	Indusind Bank Ltd.	-	-
					creation	13-03-2020	pledge		800,000	0.07	Indusind Bank Ltd.	-	-
					creation	13-03-2020	pledge		600,000	0.05	Indusind Bank Ltd.	-	-
					creation	13-03-2020	pledge		450,000	0.04	Indusind Bank Ltd.	-	-
					creation	13-03-2020	pledge		2,400,000	0.22	Indusind Bank Ltd.	-	-
					creation	13-03-2020	pledge		3,500,000	0.32	Kotak Mahindra Prime Ltd.	-	-
					creation	13-03-2020	pledge		2,500,000	0.23	Citicorp Finance India Ltd.	-	-
					creation	13-03-2020	pledge		13,750,000	1.25	Indusind Bank Ltd.	-	-
					creation	13-03-2020	pledge						



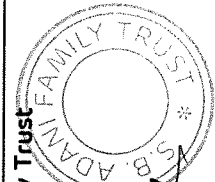
Name of Promoter(s) or PACs with him (*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)										Post event holding of encumbered shares { creation[(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)] }
	No. of shares	% 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	% of total share capital		
Gautam S. Adani / Rajesh S. Adani (on behalf of S. B. Adani Family Trust) [CONTINUE FROM PAGE 1]	621,197,910	56.48	237,898,649	21.63	creation	13-03-2020	pledge	additional security as per agreement with Lender / Trustee	11,900,000	1.08	Indusind Bank Ltd.	-	-		
					creation	13-03-2020	pledge		7,000,000	0.64	Refer Note 1 below	-	-		
					creation	13-03-2020	pledge		12,000,000	1.09	Refer Note 2 below	-	-		
					creation	13-03-2020	pledge		11,000,000	1.00	Refer Note 3 below	-	-		
					creation	16-03-2020	pledge		4,000,000	0.36	Hero Fincorp Ltd.	-	-		
					creation	16-03-2020	pledge		2,000,000	0.18	Refer Note 4 below	-	-		
					creation	16-03-2020	pledge		3,000,000	0.27	Refer Note 4 below	-	-		
					creation	16-03-2020	pledge		3,100,000	0.28	J. M. Financial Products Ltd.	-	-		
					creation	16-03-2020	pledge		6,000,000	0.55	J. M. Financial Credit Solutions Ltd.	-	-		
					creation	16-03-2020	pledge		2,000,000	0.18	STCI Finance Ltd.	-	-		
					creation	16-03-2020	pledge		1,800,000	0.16	STCI Finance Ltd.	-	-		
					creation	16-03-2020	pledge		1,800,000	0.16	STCI Finance Ltd.	-	-		



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]	621,197,910	56.48	237,898,649	21.63	creation	16-03-2020	pledge	additional security as per agreement with Lender / Trustee	15,000,000	1.36	Refer Note 5 below	-	-
					creation	16-03-2020	pledge		12,000,000	1.09	Refer Note 6 below	-	-
					creation	17-03-2020	pledge		500,000	0.05	Refer Note 7 below	-	-
					creation	17-03-2020	pledge		2,600,000	0.24	Refer Note 7 below	-	-
					creation	17-03-2020	pledge		200,000	0.02	Citicorp Finance India Ltd.	-	-
					release	17-03-2020	pledge		5,500,000	0.50	J. M. Financial Credit Solutions Ltd.	352,848,649	32.08
Gautam S Adani / Priti G Adani (on behalf of Gautam S Adani Family Trust)	8,836,750	0.80	-	-	-	-	-	-	-	-	-	-	-
Adani Tradeline LLP (earlier known as Parsa Kente Rail Infra LLP)	99,491,719	9.05	23,923,997	2.18	-	-	-	-	-	-	-	23,923,997	2.18
Flourishing Trade and Investment Ltd.	3,688,000	0.34	-	-	-	-	-	-	-	-	-	-	-



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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 ***		No. of shares
Worldwide Emerging Market Holding Ltd.	30,249,700	2.75	-	-	-	-	-	-	-	-	-	-	-
Universal Trade and Investments Ltd.	30,249,700	2.75	-	-	-	-	-	-	-	-	-	-	-
Afro Asia Trade and Investments Ltd.	30,249,700	2.75	-	-	-	-	-	-	-	-	-	-	-
Gautam S. Adani	1	-	-	-	-	-	-	-	-	-	-	-	-
Rajesh S. Adani	1	-	-	-	-	-	-	-	-	-	-	-	-



Authorised Signatory
Place: Ahmedabad
Date: 20-03-2020

For S.B. Adani Family Trust

Note 1: Shares pledged in favour of Axis Trustee Services Ltd. for original debentureholder being Citigroup Global Markets Mauritius Private Limited
Note 2: Shares pledged in favour of Catalyst Trusteeship Ltd. for original debentureholder being DB International (Asia) Ltd.
Note 3: Shares pledged in favour of SBI CAP Trustee Co. Ltd. for original debentureholder being DB International (Asia) Ltd.
Note 4: Shares pledged in favour of Catalyst Trusteeship Ltd. For Tata Capital Financial Services Ltd.
Note 5: Shares pledged in favour of Catalyst Trusteeship Ltd. for debentureholder Aditya Birla Sunlife Mutual Fund Schemes
Note 6: Shares pledged in favour of IDBI Trusteeship Services Ltd. for HDFC Ltd.
Note 7: Shares pledged in favour of IDBI Trusteeship Services Ltd. for original debentureholder being MUFG Securities EMEA plc