

adani

March 13, 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

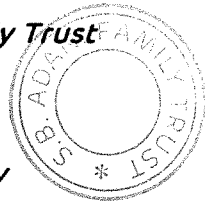
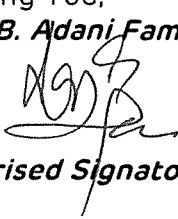
Dear Sir,

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 3,12,50,000 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
9th Floor, Shikhar, Near Adani House,
Mithakhali Six Roads, Navrangpura
Ahmedabad-380 009
Gujarat, India

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Fax +91 79 2656 5500
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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	41.89% (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 1	Encumbrance 2	Encumbrance 3	
Particulars		1	2	3	
Date of creation of encumbrance		11-03-2020	11-03-2020	11-03-2020	
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	2,000,000	1,000,000	5,500,000	
	% of total share cap	0.10	0.05	0.27	
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	Citicorp Finance India Ltd.	IDBI Trusteeship Services Ltd. for debentureholder Copthall Mauritius Investment 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 debentureholders are FPI	Yes - NBFC	IDBI Trusteeship Services Ltd. is into Trusteeship business while debentureholder is FPI	
	Names of all other entities in the agreement	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani infra (India) 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	If yes, Yes	No	Yes
		1. Name of Issuer	Adani Rail Infra Pvt. Ltd. (Borrower)	N.A.	Adani Rail Infra Pvt. Ltd. (Borrower)
		2. Details of the debt instrument	Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A.	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
		3. Whether the debt instrument is listed on stock exchanges?	Yes	N.A.	No
4. Credit Rating of the debt instrument		BWR AA- (CE)	N.A.	BWR AA- (SO)	
5. ISIN of the instrument	INE00U207119, INE00U207135 & INE00U207127	N.A.	INE00U207069		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	640,400,000	320,200,000	1,761,100,000	
	Amount involved (against which shares have been encumbered) (B)	5,000,000,000	2,000,000,000	5,000,000,000	
	Ratio of A / B	0.13	0.16	0.35	
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)

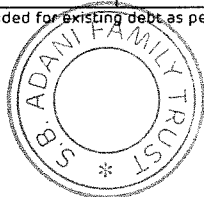
Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust

Authorised Signatory

Date: 15-03-2020

Place: Ahmedabad



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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	41.89% (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		4	5	6	
Date of creation of encumbrance		11-03-2020	11-03-2020	11-03-2020	
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	5,500,000	1,000,000	2,800,000	
	% of total share cap	0.27	0.05	0.14	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	IDBI Trusteeship Services Ltd. for debentureholder Copthall Mauritius Investment Ltd.	IDBI Trusteeship Services Ltd. for debentureholder MUFG Securities EMEA plc	IDBI Trusteeship Services Ltd. for debentureholder MUFG Securities EMEA plc	
	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.	IDBI Trusteeship Services Ltd. is into Trusteeship business while debentureholder is FPI	IDBI Trusteeship Services Ltd. is into Trusteeship business while debentureholder is FPI	IDBI Trusteeship Services Ltd. is into Trusteeship business while debentureholder is FPI	
	Names of all other entities in the agreement	Adani Rail Infra Pvt. 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	If yes,	Yes	Yes
		1. Name of Issuer	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)
		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	INE00U207093	INE00U207085	INE00U207077		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,761,100,000	320,200,000	896,560,000	
	Amount involved (against which shares have been encumbered) (B)	5,000,000,000	850,000,000	2,650,000,000	
	Ratio of A / B	0.35	0.38	0.34	
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)

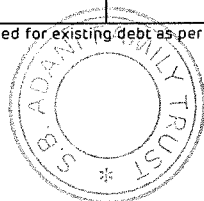
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For S.B. Adani Family Trust

Authorised Signatory

Date: 13-03-2020

Place: Ahmedabad



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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		
Date of creation of encumbrance	7 11-03-2020		8 11-03-2020		
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		
No. and % of shares encumbered	No. of shares	1,450,000		8,900,000	
	% of total share cap	0.07		0.44	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	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	Axis Trustee Services Ltd. for debentureholder UBS AG	
	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.	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	Axis Trustee Services Ltd. is into Trusteeship business while debentureholder is FPI	
	Names of all other entities in the agreement	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. 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 If yes,	Yes	Yes	Yes
	1. Name of Issuer	N.A.	N.A.	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	
2. Details of the debt instrument	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	No		
3. Whether the debt instrument is listed on stock exchanges?	No	No	BWR AA- (SO)		
4. Credit Rating of the debt instrument	BWR A+(SO)	BWR A+(SO)	INE00U207101		
5. ISIN of the instrument	INE00U207036	INE00U207044	N.A.		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	464,290,000		2,849,780,000	
	Amount involved (against which shares have been encumbered) (B)	3,000,000,000		7,000,000,000	
	Ratio of A / B	0.15		0.41	
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: 13-03-2020

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