

DISCLOSURE UNDER REGULATION 7(1A) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997

<i>Name of the Target Company</i>	Gujarat Pipavav Port Limited	
<i>Name of the acquirer and PAC's with the acquirer</i>	IDFC Trustee Company Ltd. A/c IDFC Infrastructure Fund 2 A/c IDFC Private Equity Fund II	
<i>Details of the acquisition as follows</i>	<i>No. of shares</i>	<i>% w.r.t. total paid up capital of Target Company</i>
(a) <i>Shares/ Voting rights (VR) before acquisition/ sale under consideration</i>	12,752,302	2.638%
(b) <i>Shares/ Voting rights acquired/ sold</i>	10,000,000	2.069%
(c) <i>Shares/ VR after acquisition/ sale</i>	2,752,302	0.569%
<i>Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter se transfer etc.</i>	N.A	
<i>Mode of sale (e.g. open market/ MOU/ off market etc.</i>	Open Market	
<i>Date of acquisition/ sale of shares/ Vr or date of receipt of intimation of allotment of shares, which ever is applicable</i>	As per annexure attached. The 2% threshold limit was reached on September 05, 2007	
<i>Paid up capital/ total voting capital of the target company before the said acquisition/ sale</i>	4,834,399,100	
<i>Paid up capital/ total voting capital of the target company after the said acquisition/ sale</i>	4,834,399,100	

**For IDFC Infrastructure Fund 2
IDFC Private Equity Fund II**

Rupa Vora

Authorised Signatories

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<i>Name of the Target Company</i>	Gujarat Pipavav Port Limited	
<i>Name of the acquirer and PAC's with the acquirer</i>	IDBI Trusteeship Services Ltd. A/c IDFC Infrastructure Fund A/c India Development Fund	
<i>Details of the acquisition as follows</i>	<i>No. of shares</i>	<i>% w.r.t. total paid up capital of Target Company</i>
<i>(a) Shares/ Voting rights (VR) before acquisition/ sale under consideration</i>	12,276,911	2.539%
<i>(b) Shares/ Voting rights acquired/ sold</i>	10,000,000	2.069%
<i>(c) Shares/ VR after acquisition/ sale</i>	2,276,911	0.471%
<i>Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter se transfer etc.</i>	N.A	
<i>Mode of sale (e.g. open market/ MOU/ off market etc.</i>	Open Market	
<i>Date of acquisition/ sale of shares/ Vr or date of receipt of intimation of allotment of shares, which ever is applicable</i>	As per annexure attached. The 2% threshold limit was reached on April 27, 2005	
<i>Paid up capital/ total voting capital of the target company before the said acquisition/ sale</i>	4,834,399,100	
<i>Paid up capital/ total voting capital of the target company after the said acquisition/ sale</i>	4,834,399,100	

For IDFC Infrastructure Fund
India Development Fund

Rupa Vora

Authorised Signatories