

**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**

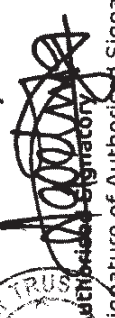
Name of the Target company(TC)	Adani Ports and Special Economic Zone Limited (APSEZL)
Name of the stock Exchanges where the shares of the target company are listed	BSE Ltd. & National Stock Exchange of India Ltd.
Date of reporting	18-11-2015
Name of the Promoter or PAC on whose shares encumbrance was created/ released/invoked	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust) & Adani Properites Private Limited



Details of the creation of encumbrance:		Details of events pertaining to encumbrance (3)										Post event holding of encumbered shares	
Name of Promoter(s) or PACs with him (*)	Promoter holding in the target company (1)	No. of shares already encumbered (2)	Type of event (creation / release / invocation)	Date of creation / invocation / release of encumbrance	Type of encumbrance (pledge /lien/non disposal undertaking/ot hers)	Reason for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares encumbered ***	% of total share capital	No. of shares	% of total share capital	
Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	87.73,17,807	17,75,93,400	creation	16-11-2015	pledge	Debentures issued by Group Company	85,00,000	8.58	Refer Note below	0.41	18,60,93,400	8.99	
Adani Properties Pvt. Ltd.	14,05,12,153	6,80,48,388	creation	16-11-2015	pledge	Debentures issued by Group Company	38,32,000	3.29	Refer Note below	0.19	7,18,80,388	3.47	
		7,18,80,388	creation	16-11-2015	pledge		39,59,000	3.47		7,58,39,388	3.66		
Vinod Shantilal Adani	12,81,64,953	-	-	-	-	-	-	-	-	-	-	-	



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 ***	
Ventura Power Investments Pvt. Ltd., Mauritius	52,08,562	0.25	-	-	-	-	-	-	-	-	-	-
Gautam S. Adani & Priti G. Adani (on behalf of Gautam S. Adani Family Trust)	1,24,80,142	0.60	-	-	-	-	-	-	-	-	-	-
Rajesh S. Adani & Shilin R. Adani (on behalf of Rajesh S. Adani Family Trust)	30,000	0.00	-	-	-	-	-	-	-	-	-	-
Bhavik B. Shah	57,255	0.00	-	-	-	-	-	-	-	-	-	-
Rakesh R. Shah	8,93,103	0.04	-	-	-	-	-	-	-	-	-	-
Surekha B. Shah	1,55,018	0.01	-	-	-	-	-	-	-	-	-	-
Priti R. Shah	3,16,885	0.02	-	-	-	-	-	-	-	-	-	-
Vinod N. Sanghavi	42,596	0.00	-	-	-	-	-	-	-	-	-	-

Note: Trustee: IDBI Trusteeship Services Ltd. for the benefit of debentureholders of Adani Power Ltd.

For S.B. Adani Family Trust  
  
 Authorized Signatory  
 Place: Ahmedabad

For Adani Properties Pvt. Ltd.  
  
 Authorized Signatory  


Date: 18-11-2015

\* The name of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

\*\* For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge etc.

\*\*\* This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender