

From:

(i) Afro Asia Trade and Investments Ltd.
6th Floor, Tower I, Nexteracom Building, Ebene,
Mauritius

(ii) Emerging Market Investment DMCC
Units Nos. 3606-C, Oaks Liwa Heights
Plot No. JLT-PH2-W3A
Jumeirah Lake Towers, Dubai, UAE

(iii) Gautam S. Adani
Shantivan Farm, Behind Karnavati Club,
Gandhinagar-Sarkhej Highway, Ahmedabad-
380057

(iv) Rajesh S. Adani
Shanti Sagar Bungalow, Rajpath Club to Bopal Road,
Near Kantam Party Plot Cross Roads, Bodakdev,
Ahmedabad-380059

December 14, 2017

To:

National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G. Block
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai – 400 001

Adani Ports and Special Economic Zone Limited (APSEZL)

“Adani House”, Near Mithakhali Six Roads,
Navrangpura, Ahmedabad-380 009

Dear Sirs,

Sub: Disclosure under Regulation 29(2) read with Regulation 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 regarding acquisition of Equity Shares of APSEZL through Market Purchase by Afro Asia Trade and Investments Ltd., Emerging Market Investment DMCC, Mr. Gautam S. Adani and Mr. Rajesh S. Adani (“Acquirers”).

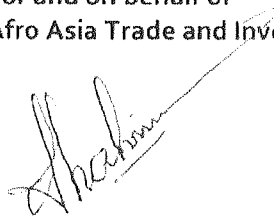
In compliance with the disclosure requirements under Regulation 29(2) read with Regulation 29(3) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, please find enclosed herewith a disclosure in the prescribed format in relation to acquisition of 4,20,01,286 (2.03%) equity share having face value of Rs. 2/- each of APSEZL through Market Purchases by Acquirers as detailed herein below:

Date of Market Purchases	Name of Acquirer	No. of Equity Shares
from 24-10-2017 to 27-10-2017	Afro Asia Trade and Investments Ltd.	18,50,000
from 21-09-2017 to 13-12-2017	Emerging Market Investment DMCC	4,01,51,284
04-10-2017	Mr. Gautam S. Adani	1
04-10-2017	Mr. Rajesh S. Adani	1
Total		4,20,01,286

Pursuant to the aforesaid acquisition by the Acquirers, the total holding of Acquirers together with Persons acting in Concert i.e. Promoter and Promoter Group of APSEZL has increased from 63.32% to 65.35%.

Request you to kindly take the same on record.

Thanking You,
For and on behalf of
Afro Asia Trade and Investments Ltd. Emerging Market Investment DMCC



Authorised Signatory



Authorised Signatory

Gautam S. Adani

Rajesh S. Adani



Authorised Signatory



Authorised Signatory

Encl: Disclosures in the prescribed format

Format for disclosures under Regulation 29(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(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p>(1) Afro Asia Trade and Investments Ltd. (2) Emerging Market Investment DMCC (3) Mr. Gautam S. Adani; and (4) Mr. Rajesh S. Adani (hereinafter the "Acquirers")</p> <p>Persons acting in concert with the Acquirers: Other shareholders of APSEZL belonging to its promoter and promoter group, namely: (i) Shri Gautam S. Adani & Shri Rajesh S. Adani (On behalf of S. B. Adani Family Trust); (ii) Adani Tradeline LLP (earlier known as Parsa Kente Rail Infra LLP) (iii) Pan Asia Trade & Investment Pvt. Ltd. ;(iv) Shri Gautam S. Adani & Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (v) Shri Rajesh S. Adani & Smt. Shiln R. Adani (On behalf of Rajesh S. Adani Family Trust); (vi) Worldwide Emerging Market Holding Ltd.; (vii) Universal Trade and Investments Ltd.; (hereinafter the "PAC")</p>		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)

<p>Before the acquisition under consideration, holding of <u>Acquirers and PAC</u>:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p> <p>c) Voting rights (VR) otherwise than by equity shares</p> <p>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p>	<p>Prior to the present acquisitions, Acquirers and PAC together held 131,12,69,790 (63.32%) Equity Shares of APSEZL carrying voting rights as detailed in Annexure 1 attached herewith.</p>		
<p>e) Total (a+b+c+d)</p>	<p>131,12,69,790</p>	<p>63.32%</p>	<p>63.32%</p>

<p>Details of acquisition/sale holding of Acquirers</p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired /sold otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold</p> <p>d) Shares encumbered / invoked/released by the acquirer.</p>	<p>4,20,01,286 (2.03%) Equity Shares carrying voting rights have been acquired by the Acquirers as detailed in Annexure 1.</p>		
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e) Total (a+b+c+/-d)	4,20,01,286	2.03%	2.03%
After the acquisition/sale, holding of Acquirer and PAC:			
a) Shares carrying voting rights	After acquisition of Equity Shares as aforesaid, Acquirers together with PAC holds 1,35,32,71,076 (65.35%) Equity Shares of APSEZL carrying voting rights as detailed in Annexure 1 attached herewith.		
b) Shares encumbered with the acquirer			
c) VRs otherwise than by equity shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)	1,35,32,71,076	65.35%	65.35%
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market / Market Purchases		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	21 st September, 2017 to 13 th December, 2017 as detailed in Annexure 2 attached herewith.		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Equity Share Capital of TC, i.e. APSEZL, before the said acquisition of Equity Shares by the Acquirers = Rs. 414,19,03,522 (207,09,51,761 equity shares of face value of Rs. 2 each)		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Equity Share Capital of TC, i.e. APSEZL, after the said acquisition of Equity Shares by the Acquirers = Rs. 414,19,03,522 (207,09,51,761 equity shares of face value of Rs. 2 each)		
Total diluted share/voting capital of the TC after the said acquisition/sale	Diluted Equity Share Capital of TC, i.e. APSEZL = Rs. 414,19,03,522 (207,09,51,761 equity shares of face value of Rs. 2 each)		

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

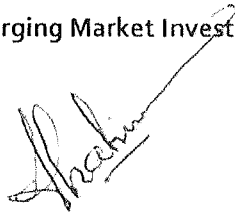
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note: The aforesaid disclosure is made since the total holding of the Acquirers and PAC with the Acquirers of APSEZL i.e. promoter and promoter group of APSEZL has increased from 63.32% to 65.35% i.e. 2.03% upon last market purchase made on 13th December, 2017

For and on behalf of
Afro Asia Trade and Investments Ltd. Emerging Market Investment DMCC



Authorised Signatory



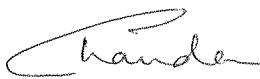
Authorised Signatory

Gautam S. Adani



Authorised Signatory

Rajesh S. Adani



Authorised Signatory

Date: 14-12-2017

Name of Target Company(TC): Adani Ports & Special Economic Zone Limited (APSEZL)

Sr. No.	Name of Acquirers	Before the acquisition under consideration, holding of Acquirers				Details of Acquisition				After the acquisition under consideration, holding of Acquirers and PAC.			
		No. of shares carrying voting rights	No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable	% w.r.t. total diluted share capital of the TC	No. of shares	No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable	% w.r.t. total diluted share capital of the TC	No. of shares	No. of Warrants that entitles the Acquirers to receive shares carrying voting rights in the TC	% w.r.t total share/voting capital wherever applicable	% w.r.t. total diluted share capital of the TC
1	Afro Asia Trade and Investments Ltd.	89,587,969	-	4.33	4.33	1,850,000	0.09	0.09	0.09	91,437,969	-	4.42	4.42
2	Emerging Market Investment DMCC	26,225,000	-	1.27	1.27	40,151,284	1.94	1.94	1.94	66,376,284	-	3.21	3.21
3	Gautam S. Adani	-	-	-	-	1	0.00	0.00	0.00	1	-	0.00	0.00
4	Rajesh S. Adani	-	-	-	-	1	0.00	0.00	0.00	1	-	0.00	0.00
	Total (a) - Acquirers	115,812,969	-	5.60	5.60	42,001,286	2.03	2.03	2.03	157,814,255	-	7.62	7.62
Details of Shareholders who are PAC with the Acquirers													
1	Smt Gautam S. Adani & Smt Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	877,317,807	-	42.36	42.36	-	-	-	-	877,317,807	-	42.36	42.36
2	Adani Tradeline LLP (earlier known as Parsa Keria Rail infra LLP)	140,512,153	-	6.78	6.78	-	-	-	-	140,512,153	-	6.78	6.78
3	Pan Asia Trade & Investment Pvt. Ltd	5,208,562	-	0.25	0.25	-	-	-	-	5,208,562	-	0.25	0.25
4	Smt Gautam S. Adani & Smt Priti G. Adani (on behalf of Gautam S. Adani Family Trust)	12,480,142	-	0.60	0.60	-	-	-	-	12,480,142	-	0.60	0.60
5	Rajesh S. Adani & Shilin R. Adani (on behalf of Rajesh S. Adani Family Trust)	30,000	-	0.00	0.00	-	-	-	-	30,000	-	0.00	0.00
6	Worldwide Emerging Market Holding Ltd.	79,046,818	-	3.82	3.82	-	-	-	-	79,046,818	-	3.82	3.82
7	Universal Trade and Investments Ltd.	80,881,339	-	3.90	3.90	-	-	-	-	80,881,339	-	3.90	3.90
	Total (b) - PAC	1,195,456,821	-	57.72	57.72	-	-	-	-	1,195,456,821	-	57.72	57.72
	Grand Total (a) + (b) (consisting of holding of Promoter and Promoter Group)	1,311,289,790	-	63.32	63.32	42,001,286	2.03	2.03	2.03	1,353,271,076	-	65.35	65.35

Notes:

1. Promoter and Promoter Group of APSEZL held 63.32% of APSEZL shares before the aforesaid acquisitions and as disclosed in the last disclosure u/r 29(2) made on 21st September, 2017

2. Afro Asia Trade and Investments Ltd. acquired 18,50,000 shares (0.09%), Emerging Market Investment DMCC acquired 4,01,51,284 shares (1.94%), Mr. Gautam S. Adani acquired 1 equity share and Mr. Rajesh S. Adani acquired 1 equity share through market purchases as detailed in Annexure 2.

3. The aforesaid disclosure is made since the total acquisition of the Acquirers together with persons acting in concert i.e. promoter and promoter group exceeded 2% of paid up capital of APSEZL since last disclosure made on 21st September, 2017.

4. Holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APSEZL has increased from 63.32% to 65.35% i.e. 2.03% of paid up capital of APSEZL.

Afro Asia Trade and Investments Ltd.

Emerging Market Investment DMCC

Mr. Gautam S. Adani

Mr. Rajesh S. Adani

Authorized Signatory

Authorized Signatory

Authorized Signatory

Authorized Signatory

Date: 14-12-2017

Annexure - 2

Name of Target Company: Adani Ports and Special Economic Zone Limited (APSEZL)

Details of Acquisition of Shares of APSEZL

Sr. No.	Name of Acquirer	Date of Acquisition (Market Purchases)	No. of Shares Acquired	%
1	Afro Asia Trade and Investments Ltd.	from 24-10-2017 to 27-10-2017	1,850,000	0.09
2	Emerging Market Investment DMCC	from 21-09-2017 to 13-12-2017	40,151,284	1.94
3	Mr. Gautam S. Adani	4-Oct-17	1	0.00
4	Mr. Rajesh S. Adani	4-Oct-17	1	0.00
	Total		42,001,286	2.03

Afro Asia Trade and Investments Ltd.

Authorised Signatory

Emerging Market Investment DMCC

Authorised Signatory

Mr. Gautam S. Adani

Authorised Signatory

Mr. Rajesh S. Adani

Authorised Signatory

Date: 14-12-2017