

February 17, 2017

From:

**Gautam S Adani & Rajesh S. Adani
(on behalf of S. B. Adani Family Trust)**

*9th Floor, Shikhar, Near Adani House,
Mithakhali Six Roads, Navrangpura,
Ahmedabad-380009*

Adani Properties Pvt. Ltd.

*Shikhar, Near Adani House,
Mithakhali Six Roads, Navrangpura,
Ahmedabad-380 009*

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

*"Adani House", Near Mithakhali Six Roads,
Navrangpura, Ahmedabad-380 009*

Ref: Adani Ports and Special Economic Zone Limited (APSEZL)

Sub: Disclosure under regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

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

1. Release of pledge on 3,53,59,000 equity shares of APSEZL held by Gautam S Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)
2. Release of pledge on 5,00,000 equity shares of APSEZL held by Adani Properties Private Limited. And

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 

For, Adani Properties Private Limited


Authorised Signatory 

Encl: Disclosure in the prescribed format

| 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 |
| Afro Asia Trade & Investments Ltd. | 3,04,95,739 | 1.47 | - | - | - | - | - | - | - | - | - | - | - |
| Bhavik B. Shah | 57,255 | 0.00 | - | - | - | - | - | - | - | - | - | - | - |
| Rakesh R. Shah | 8,93,103 | 0.04 | 1,41,230 | 0.01 | - | - | - | - | - | - | - | 1,41,230 | 0.01 |
| Surekha B. Shah | 1,55,018 | 0.01 | - | - | - | - | - | - | - | - | - | - | - |
| Priti R. Shah | 3,16,885 | 0.02 | 2,76,810 | 0.01 | - | - | - | - | - | - | - | 2,76,810 | 0.01 |
| Vinod N. Sanghavi | 42,596 | 0.00 | - | - | - | - | - | - | - | - | - | - | - |

Note 1: Shares released by Axis Trustee Services Ltd. which were pledged for the benefit of debentureholders of Adani Properties Pvt. Ltd.

Note 2: Shares released by Axis Trustee Services Ltd. which were pledged for the benefit of Aditya Birla Finance Limited

For S.B. Adani/Family Trust


Authorised Signatory
 Signature of Authorised Signatory
 Place: Ahmedabad
 Date: 17-02-2017


Authorised Signatory
 Signature of Authorised Signatory
 Place: Ahmedabad
 Date: 17-02-2017

* 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