

March 28, 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:

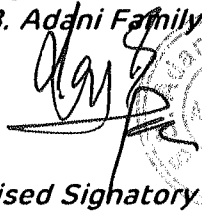
1. Creation of pledge on 2,42,54,000 equity shares of APSEZL of Gautam S Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)
2. Release of pledge on 2,05,32,450 equity shares of APSEZL of Gautam S Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)
3. Release of pledge on 1,08,56,000 equity shares of APSEZL of Adani Properties Private Limited.

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

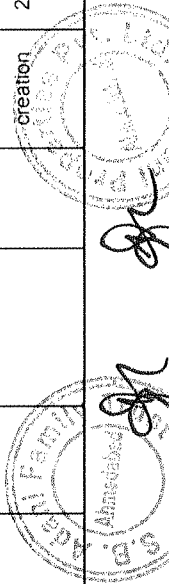



Authorised Signatory

Encl: Disclosure in the prescribed format

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		28-03-2017														
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 Properties Pvt. Ltd.														
Details of the creation of encumbrance:																
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	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	42.36	17.37	release	22-03-2017	pledge		-	15,85,000	0.08	Refer Note 1 below	-				
				creation	22-03-2017	pledge	Loan taken by Group Co.	1,08,56,000	0.52	Refer Note 2 below						
				release	23-03-2017	pledge	-	37,48,000	0.18	Refer Note 3 below						
				release	23-03-2017	pledge	-	41,200	0.00	Kotak Mahindra Investments Ltd.						
				release	23-03-2017	pledge	-	12,50,000	0.06	Kotak Mahindra Prime Ltd.						
				creation	23-03-2017	pledge	Loan taken by Group Co.	7,00,000	0.03	Indusind Bank Ltd.						
				release	24-03-2017	pledge	-	1,39,08,250	0.67	IDBI Bank Ltd.						
				creation	24-03-2017	pledge	Debentures issued by Group Company	1,26,98,000	0.61	Refer Note 4 below	36,34,84,533					
																17.55



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/ot hers)	Reason for encumbrance **	Number	% of total share capital		Name of the entity in whose favour shares encumbered ***	No. of shares
Adani Properties Pvt. Ltd.	14,05,12,153	6.78	1,86,64,022	0.90	release	24-03-2017	pledge	-	1,08,56,000	0.52	Refer Note 5 below	78,08,022	0.38
Vinod Shantilal Adani	13,07,94,953	6.32	-	-	-	-	-	-	-	-	-	-	-
Ventura Power Investments Pvt. Ltd.	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	-	-	-	-	-	-	-	-	-	-	-
Worldwide Emerging Market Holding Ltd.	3,54,48,500	1.71	-	-	-	-	-	-	-	-	-	-	-
Universal Trade & Investments Ltd.	3,72,63,021	1.80	-	-	-	-	-	-	-	-	-	-	-
Afro Asia Trade & Investments Ltd.	3,04,95,739	1.47	-	-	-	-	-	-	-	-	-	-	-

Note 1: Shares released by SBICAP Trustee Company Ltd. for the benefit of debentureholders of Adani Properties Pvt. Ltd.

Note 2: Shares pledged to Axis Trustee Services Ltd. for the benefit of Aditya Birla Finance Ltd.

Note 3: Shares released by IDBI Trusteeship Services Ltd. which were pledged for the benefit of debentureholders of Adani Power Ltd.

Note 4: Shares pledged to SBICAP Trustee Company Ltd. for the benefit of debentureholders of Adani Properties Pvt. Ltd.

Further, please note that, Shareholding of Mr. Bhavik B. Shah, Mrs. Surekha B. Shah, Mr. Rakesh R. Shah, Mrs. Priti R. Shah and Mr. Vinod Sanghavi has not been considered under "Promoter Group" shareholding pursuant to approval of BSE Ltd. and National Stock Exchange of India Ltd. to reclassification of their shareholding to "Public" category under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

For S.B. Adani Family Trust



Authorised Signatory

Authorised Signatory

Date: 28-03-2017

Place: Ahmedabad

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