

April 3, 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 1,17,00,000 equity shares of APSEZL of Gautam S Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)
2. Release of non disposal undertaking on 17,59,634 equity shares of APSEZL of Adani Properties Private Limited.
3. Release of pledge on 60,48,388 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

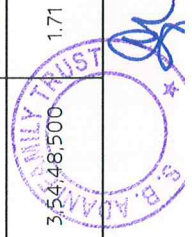

For, Adani Properties Private Limited


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)		Name of the stock Exchanges where the shares of the target company are listed		Date of reporting		Name of the Promoter or PAC on whose shares encumbrance was created/ released/invoked							
Adani Ports and Special Economic Zone Limited (APSEZL)		BSE Ltd. & National Stock Exchange of India Ltd.		03-04-2017		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	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
Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	87,73,17,807	42.36	36,34,84,533	17.55	pledge	28-03-2017	pledge	Loan taken by Group Co.	1,17,00,000	0.56	IFCI Ltd.	37,51,84,533	18.12
Adani Properties Pvt. Ltd.	14,05,12,153	6.78	78,08,022	0.38	release	29-03-2017	non disposal undertaking		17,59,634	0.08	Indusind Bank Ltd.	-	-
Vinod Shantilal Adani	13,07,94,953	6.32	-	-	release	30-03-2017	pledge		60,48,388	0.29	Yes Bank Ltd.	0	0.00
Pan Asia Trade & Investment 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	-	-	-	-	-	-	-	-	-	-	-

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 ***	
Universal Trade & Investments Ltd.	3,72,63,021	1.80	-	-	-	-	-	-	-	-	-	-
Afro Asia Trade & Investments Ltd.	3,04,95,739	1.47	-	-	-	-	-	-	-	-	-	-

Note: Adani Properties Pvt. Ltd. has transferred by way of inter-se transfer of equity shares to Parsa Kente Rail Infra Pvt. Ltd. its entire equity shareholding in APSEZL post release of the aforesaid equity shares of APSEZL

For S.B. Adani Family Trust

For Adani Properties Pvt. Ltd.

Authorised Signatory
Place: Ahmedabad
Date: 03-04-2017

Authorised Signatory