

July 27, 2017

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 (APSEZL)

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

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

Please find attached herewith disclosure in the prescribed format relating to **release of pledge on 38,97,000 equity shares of APSEZL.**

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**

Chanda

Authorised Signatory



Encl: Disclosure in the prescribed format

S. B. Adani Family Trust

9th Floor, Shikhar, Near Adani House,
Mithakhali Six Roads, Navrangpura
Ahmedabad-380 009
Gujarat, India

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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 | | 27-07-2017 | | | | | | | | | | | |
| 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) | | | | | | | | | | | |
| 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 | 33,08,18,333 | 15.97 | release | 20-07-2017 | pledge | - | 2,35,000 | 0.01 | Kotak Mahindra Prime Ltd. | - | - |
| | | | | | release | 20-07-2017 | pledge | - | 1,67,000 | 0.01 | Kotak Mahindra Investments Ltd. | - | - |
| | | | | | release | 21-07-2017 | pledge | - | 10,50,000 | 0.05 | STCI Ltd. | - | - |
| | | | | | release | 24-07-2017 | pledge | - | 1,70,000 | 0.01 | Refer Note 1 below | - | - |
| | | | | | release | 24-07-2017 | pledge | - | 9,00,000 | 0.04 | Refer Note 2 below | - | - |
| | | | | | release | 25-07-2017 | pledge | - | 13,75,000 | 0.07 | Refer Note 3 below | 32,69,21,333 | 15.79 |
| | | | | | - | - | - | - | - | - | - | - | - |
| Gautam S. Adani & Priti G. Adani (on behalf of Gautam S. Adani Family Trust) | 1,24,80,142 | 0.60 | - | - | - | - | - | - | - | - | - | - | - |

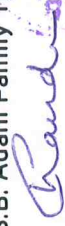



| Name of Promoter(s) or PACs with him (*) | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | Post event holding of encumbered shares [creation[(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]] | |
|-------------------------------------------------------------------------------|--------------------------------------------|--------------------------|-----------------------------------------|--------------------------|-------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------------------------|---------------------------|--------|--------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------|---------------|
| | 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 |
| Rajesh S. Adani & Shilin R. Adani (on behalf of Rajesh S. Adani Family Trust) | 30,000 | 0.00 | - | - | - | - | - | - | - | - | - | - | - |
| Adani Tradeline LLP (earlier known as Pansa Kente Rail Infra LLP) | 14,05,12,153 | 6.78 | 58,60,000 | 0.28 | - | - | - | - | - | - | - | 58,60,000 | 0.28 |
| Pan Asia Trade & Investment Pvt. Ltd. | 52,08,562 | 0.25 | - | - | - | - | - | - | - | - | - | - | - |
| Worldwide Emerging Market Holding Ltd. | 7,90,46,818 | 3.82 | - | - | - | - | - | - | - | - | - | - | - |
| Universal Trade and Investments Ltd. | 8,08,61,339 | 3.90 | - | - | - | - | - | - | - | - | - | - | - |
| Afro Asia Trade and Investments Ltd. | 8,92,07,969 | 4.31 | - | - | - | - | - | - | - | - | - | - | - |
| Emerging Market Investment DMCC | 86,00,000 | 0.42 | - | - | - | - | - | - | - | - | - | - | - |

Note 1: Shares released by IDBI Trusteeship Services Ltd. which were pledged for the benefit of debenture holders of Adani Power Ltd.

Note 2: Shares released by Vistra ITCL (India) Ltd. which were pledged for the benefit of debenture holders of Adani Power Ltd.

Note 3: Shares released by Axis Trustee Services Ltd. which were pledged for the benefit of Aditya Birla Finance Ltd.

For S.B. Adani Family Trust


Authorised Signatory
Place: Ahmedabad
Date: 27-07-2017