

From:

(i) Afro Asia Trade and Investments Ltd.  
6<sup>th</sup> 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

September 21, 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. and Emerging Market Investment DMCC (“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 4,17,18,913 (2.02%) equity share having face value of Rs. 2/- each of APSEZL through Market Purchases by Acquirers as detailed herein below:

<b>Date of Market Purchases</b>	<b>Name of Acquirer</b>	<b>No. of Equity Shares</b>
from 12-04-2017 to 06-07-2017	Afro Asia Trade and Investments Ltd.	1,54,93,913
from 05-07-2017 to 20-9-2017	Emerging Market Investment DMCC	2,62,25,000
<b>Total</b>		<b>4,17,18,913</b>

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 61.30% to 63.32%.

Request you to kindly take the same on record.

Thanking You,  
For and on behalf of Acquirers

  
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. and (2) Emerging Market Investment DMCC (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 &amp; 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 &amp; Investment Pvt. Ltd. ;(iv) Shri Gautam S. Adani &amp; Smt. Priti G. Adani (on behalf of Gautam S. Adani Family Trust); (v) Shri Rajesh S. Adani &amp; 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	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable</b> <b>(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
Before the acquisition under consideration, holding of <u>Acquirers and</u>			

<p><b>PAC:</b></p> <p>a) Shares carrying voting rights</p> <p>b) <del>Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</del></p> <p>c) <del>Voting rights (VR) otherwise than by equity shares</del></p> <p>d) <del>Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</del></p>	<p>Prior to the present acquisitions, Acquirers and PAC together held 126,95,50,877 (61.30%) Equity Shares of APSEZL carrying voting rights as detailed in <b>Annexure 1</b> attached herewith.</p>		
<p><b>e) Total (a+b+c+d)</b></p>	<p>126,95,50,877</p>	<p>61.30%</p>	<p>61.30%</p>
<p><b>Details of acquisition/sale holding of Acquirers</b></p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) <del>VRs acquired /sold otherwise than by shares</del></p> <p>c) <del>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</del></p> <p>d) <del>Shares encumbered / invoked/released by the acquirer.</del></p>	<p>4,17,18,913 (2.02%) Equity Shares carrying voting rights have been acquired by the Acquirers as detailed in <b>Annexure1</b>.</p>		
<p><b>e) Total (a+b+c+/-d)</b></p>	<p>4,17,18,913</p>	<p>2.02%</p>	<p>2.02%</p>

<p><b>After the acquisition/sale, holding of Acquirer and PAC:</b></p> <p>a) Shares carrying voting rights</p> <p>b) <del>Shares encumbered with the acquirer</del></p> <p>c) <del>VRs otherwise than by equity shares</del></p> <p>d) <del>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</del></p>	<p>After acquisition of Equity Shares as aforesaid, Acquirers together with PAC holds 131,12,69,790 (63.32%) Equity Shares of APSEZL carrying voting rights as detailed in <b>Annexure 1</b> attached herewith.</p>		
<p>e) <b>Total (a+b+c+d)</b></p>	<p>131,12,69,790</p>	<p>63.32%</p>	<p>63.32%</p>
<p>Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)</p>	<p>Open Market / Market Purchases</p>		
<p>Date of acquisition /sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</p>	<p>12<sup>th</sup> April, 2017 to 20<sup>th</sup> September, 2017 as detailed in <b>Annexure 2</b> attached herewith.</p>		
<p>Equity share capital / total voting capital of the TC before the said acquisition/sale</p>	<p>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)</p>		
<p>Equity share capital/ total voting capital of the TC after the said acquisition/sale</p>	<p>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)</p>		
<p>Total diluted share/voting capital of the TC after the said acquisition/sale</p>	<p>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)</p>		

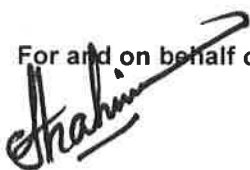
**Note:**

(\*) 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 61.30% to 63.32% i.e. 2.02% upon last market purchase made on 20<sup>th</sup> September, 2017

For and on behalf of Acquirers

A handwritten signature in black ink, appearing to read 'Shahin', written over the text 'For and on behalf of Acquirers'.

**Authorised Signatory**

Date: 21-09-2017

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

Sr. No.	Name of Acquirers	Before the acquisition under consideration, holding of Acquirers and PAC:				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 / voting 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 / voting 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 / voting capital of the TC
1	Afro Asia Trade and Investments Ltd.	74,094,056	-	3.58	3.58	15,493,913	-	0.75	0.75	89,587,969	-	4.33	4.33
2	Emerging Market Investment DMCC	-	-	0.00	0.00	26,225,000	-	1.27	1.27	26,225,000	-	1.27	1.27
	<b>Total (a) - Acquirers</b>	<b>74,094,056</b>	<b>-</b>	<b>3.58</b>	<b>3.58</b>	<b>41,718,913</b>	<b>-</b>	<b>2.02</b>	<b>2.02</b>	<b>115,812,969</b>	<b>-</b>	<b>5.60</b>	<b>5.60</b>
<b>Details of Shareholders who are PAC with the Acquirers</b>													
1	Shri Gautam S. Adani & Shri 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 Kente 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	Shri 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.	80,861,339	-	3.90	3.90	-	-	-	-	80,861,339	-	3.90	3.90
	<b>Total (b) - PAC (consisting of holding of Promoter and Promoter Group)</b>	<b>1,195,465,821</b>	<b>-</b>	<b>57.72</b>	<b>57.72</b>	<b>41,718,913</b>	<b>-</b>	<b>2.02</b>	<b>2.02</b>	<b>1,195,465,821</b>	<b>-</b>	<b>57.72</b>	<b>57.72</b>
	<b>Grand Total (a) + (b)</b>	<b>1,269,560,877</b>	<b>-</b>	<b>61.30</b>	<b>61.30</b>	<b>41,718,913</b>	<b>-</b>	<b>2.02</b>	<b>2.02</b>	<b>1,311,269,790</b>	<b>-</b>	<b>63.32</b>	<b>63.32</b>

## Notes:

- Promoter and Promoter Group of APSEZL held 61.30% of APSEZL shares before the aforesaid acquisitions and as disclosed in the last disclosure u/r- 29(2) made on 5th April, 2017
- Afro Asia Trade and Investments Ltd. acquired 1,54,93,913 shares (0.75%) and Emerging Market Investment DMCC acquired 2,62,25,000 shares (1.27%) through market purchases as detailed in Annexure 2.
- 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
- Holding of Acquirers together with person acting in concert i.e. promoter and promoter group of APSEZL has increased from 61.30% to 63.32% i.e. 2.02% of paid up capital of APSEZL

For and on behalf of Acquirers

Authorized Signatory

Date: 21-09-2017

**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 12-04-2017 to 26-07-2017	15,493,913	0.75
2	Emerging Market Investment DMCC	from 05-07-2017 to 20-9-2017	26,225,000	1.27
		<b>Total</b>	<b>41,718,913</b>	<b>2.02</b>

**For and on behalf of Acquirers**

  
Authorised Signatory  
Date: 21-09-2017