

December 29, 2018

**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


1. release of pledge on 11,50,000 equity shares of APSEZL and
2. creation of pledge on 1,48,61,326 equity shares of APSEZL

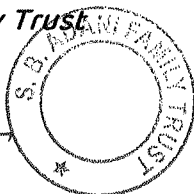
This is in compliance with Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on record.

Thanking You,

For, **S.B. Adani Family Trust**

  
**Authorised Signatory**



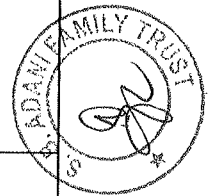
*Encl: Disclosure in the prescribed format*

**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  
 29-12-2018  
 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/ others)	Reason for encumbrance **	Number	% of total share capital	Name of the entity in whose favour shares encumbered ***	No. of shares	% of total share capital
Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)	81,27,65,189	39.25	54,48,54,504	26.31	release	20-12-2018	pledge	reduction in security as per agreement with Lender / Trustee	11,50,000	0.06	Axis Bank Ltd.	-	-
Rajesh S. Adani & Shilin R. Adani (on behalf of Rajesh S. Adani Family Trust)	30,000	0.00	-	-	creation	24-12-2018	pledge	Loan taken by Group Co.	79,90,000	0.39	Kotak Mahindra Prime Ltd.	-	-
Adani Tradeline LLP (earlier known as Parsa Kente Rail Infra LLP)	14,05,12,153	6.78	2,90,71,319	1.40	creation	27-12-2018	pledge	Debentures issued by Group Co.	68,71,326	0.33	Refer Note 1 below	55,85,65,830	26.97
					-	-	-	-	-	-	-	-	-
					-	-	-	-	-	-	-	2,90,71,319	1.40



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
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.	9,14,37,969	4.42	-	-	-	-	-	-	-	-	-	-	-
Emerging Market Investment DMCC	8,55,76,284	4.13	-	-	-	-	-	-	-	-	-	-	-
Gautam S. Adani	1	-	-	-	-	-	-	-	-	-	-	-	-
Rajesh S. Adani	1	-	-	-	-	-	-	-	-	-	-	-	-

Note 1: Shares pledged in favour of SBICAP Trustee Company Ltd. for the benefit of debentureholders of Group Co.

**For S.B. Adahi Family Trust**  
  
**Authorised Signatory**  
Place: Ahmedabad  
Date: 29-12-2018

