

March 16, 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 **creation of pledge on 93,75,000 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**

**Authorised Signatory**

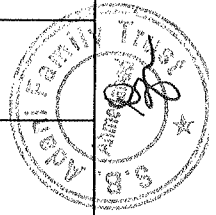


*Encl: Disclosure in the prescribed format*

**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  
 16-03-2018  
 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) | No. of shares | % of total share capital | No. of shares already encumbered (2) | % 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 | % of total share capital | Post event holding of encumbered shares { creation[(2)+(3) / release [(2)-(3)] / invocation [(2)-(3)]} |
| Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust) | 42.36                                      | 87,73,17,807  | 42.36                    | 42,69,90,626                         | 20.62                    | creation                                      | 09-03-2018   | pledge  | Debentures Issued by Group Co. | 16,00,000 | 0.08                     | Refer Note 1 below                                       | -             | -                        | 43,63,65,626   |
|   |  |               |                          |                                      |                          |   |  |   |                                | 10,50,000 | 0.05                     | Refer Note 2 below                                       | -             | -                        |  |
|   |  |               |                          |                                      |                          |   |  |   |                                | 10,50,000 | 0.05                     | Refer Note 2 below                                       | -             | -                        |  |
|   |  |               |                          |                                      |                          |   |  |   |                                | 16,00,000 | 0.08                     | Refer Note 3 below                                       | -             | -                        |  |
|   |  |               |                          |                                      |                          |   |  |   |                                | 12,00,000 | 0.06                     | Refer Note 4 below                                       | -             | -                        |  |
|   |  |               |                          |                                      |                          |   |  |   |                                | 6,00,000  | 0.03                     | Kotak Mahindra Prime Ltd.                                | -             | -                        |  |
|   |  |               |                          |                                      |                          |   |  |   |                                | 7,75,000  | 0.04                     | Refer Note 5 below                                       | -             | -                        |  |
|   |  |               |                          |                                      |                          |   |  |   |                                | 8,75,000  | 0.04                     | Kotak Mahindra Prime Ltd.                                | -             | -                        |  |
|   |  |               |                          |                                      |                          |   |  |   |                                | 6,25,000  | 0.03                     | Kotak Mahindra Investments Ltd.                          | 43,63,65,626  | 21.07                    |  |



| 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 |
| 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                     | -                                       | -                        | -   | -  | -   | -                         | -      | -                        | -  | -  | -             |
| Adani Tradeline LLP (earlier known as Parsa Kente Rail Infra LLP)             | 14,05,12,153                               | 6.78                     | 41,99,177                               | 0.20                     | -   | -  | -   | -                         | -      | -                        | -  | 41,99,177  | 0.20          |
| 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.  | 9,14,37,969                                | 4.42                     | -                                       | -                        | -   | -  | -   | -                         | -      | -                        | -  | -  | -             |
| Emerging Market Investment DMCC   | 8,55,76,284                                | 4.13                     | -                                       | -                        | -   | -  | -   | -                         | -      | -                        | -  | -  | -             |
| Gautam S. Adani   | 1  | -                        | -                                       | -                        | -   | -  | -   | -                         | -      | -                        | -  | -  | -             |
| Rajesh S. Adani   | 1  | -                        | -                                       | -                        | -   | -  | -   | -                         | -      | -                        | -  | -  | -             |

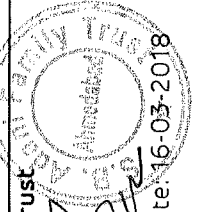
Note 1: Shares pledged in favour of SBICAP Trustee Company Ltd. for the benefit of debenture holders of Adani Properties Pvt. Ltd.

Note 2: Shares pledged in favour of SBICAP Trustee Company Ltd. for the benefit of debenture holders of Adani Infra (India) Ltd.

Note 3: Shares pledged in favour of Axis Trustee Services Ltd. for the benefit of debenture holders of Adani Infra (India) Ltd.

Note 4: Shares pledged in favour of Vistra ITCL (India) Ltd. for the benefit of Hero Fincorp Ltd.

Note 5: Shares pledged in favour of Axis Trustee Services Ltd. for the benefit of Adita Biral Finance Ltd.



For S.B. Adani Family Trust

Authorised Signatory Date: 16-03-2018

Place: Ahmedabad