

adani

March 16, 2020

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 of reason of encumbrance under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir,

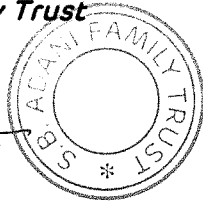
With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to creation of pledge on 6,53,45,000 equity shares of APSEZL.

Kindly take the same on record.

Thanking You,

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


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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Fax +91 79 2656 5500
info@adani.com
www.adani.com

Annexure - II		
Format for disclosure of reasons for encumbrance		
(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)		
Name of listed company	Adani Ports and Special Economic Zone Ltd.	
Name of the recognised stock exchanges where the shares of the company are listed	BSE Ltd. & National Stock Exchange of India Ltd.	
Name of the promoter(s) / PACs whose shares have been encumbered	Gautam S. Adani & Rajesh S. Adani (on behalf of S.B. Adani Family Trust)	
Total promoter shareholding in the listed company	No. of shares	1,268,999,322
	% of total share capital	62.46
Encumbered Shares as a % of promoter shareholding	49.54% (including other Promoter Group entity)	
Whether encumbered share is 50% or more of promoter shareholding	No	
Whether encumbered share is 20% or more of total share capital	Yes (including other Promoter Group entity)	

Details of all the existing events/ agreements pertaining to encumbrance		Encumbrance	Encumbrance	Encumbrance	
Particulars		1	2	3	
Date of creation of encumbrance		13-03-2020	13-03-2020	13-03-2020	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	
No. and % of shares encumbered	No. of shares	2,445,000	5,000,000	1,900,000	
	% of total share cap	0.12	0.25	0.09	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Axis Bank Ltd.	Catalyst Trusteeship Ltd. for debentureholder CREDIT SUISSE FINANCE (INDIA) PRIVATE LIMITED, CREDIT SUISSE AG SINGAPORE BRANCH	Kotak Mahindra Prime Ltd.	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes - scheduled commercial bank	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are FPI	Yes - NBFC	
	Names of all other entities in the agreement	Adani Power Jharkhand Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd.	Adani Infra (India) Ltd. (Borrower)	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes / No	No	Yes	No
		1. Name of Issuer	N.A.	Adani Rail Infra Pvt. Ltd. (Borrower)	N.A.
		2. Details of the debt instrument	N.A.	Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures	N.A.
3. Whether the debt instrument is listed on stock exchanges?		N.A.	Yes	N.A.	
4. Credit Rating of the debt instrument		N.A.	BWR AA- (CE)	N.A.	
5. ISIN of the instrument	N.A.	INE00U207119, INE00U207135 & INE00U207127	N.A.		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	715,773,750	1,463,750,000	556,225,000	
	Amount involved (against which shares have been encumbered) (B)	5,000,000,000	5,000,000,000	2,000,000,000	
	Ratio of A / B	0.14	0.29	0.28	
End use of money	Borrowed amount to be utilized for what purpose -	(a) Personal use by promoters and PACs	-	-	
		(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	
	(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)	

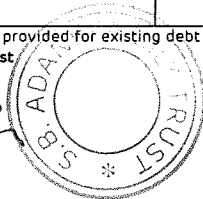
Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

For S.B. Adani Family Trust

Authorised Signatory

Date: 16-03-2020

Place: Ahmedabad



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	% of total share capital	62.46			
Encumbered Shares as a % of promoter shareholding	49.54% (including other Promoter Group entity)				
Whether encumbered share is 50% or more of promoter shareholding	No				
Whether encumbered share is 20% or more of total share capital	Yes (including other Promoter Group entity)				
Details of all the existing events/ agreements pertaining to encumbrance		Encumbrance	Encumbrance	Encumbrance	
Particulars		4	5	6	
Date of creation of encumbrance		13-03-2020	13-03-2020	13-03-2020	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	
No. and % of shares encumbered	No. of shares	1,200,000	7,200,000	11,000,000	
	% of total share cap	0.06	0.35	0.54	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Citicorp Finance India Ltd.	Credit Suisse AG	Catalyst Trusteeship Ltd. for Franklin India Mutual Fund Schemes	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Yes - NBFC	No, Lender is FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is Mutual Fund Schemes	
	Names of all other entities in the agreement	Adani Infra (India) Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd. (Borrower)	Adani Rail Infra Pvt. Ltd.	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes / No	No	No	Yes
		1. Name of Issuer	N.A.	N.A.	Adani Rail Infra Pvt. Ltd.
		2. Details of the debt instrument	N.A.	N.A.	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
3. Whether the debt instrument is listed on stock exchanges?		N.A.	N.A.	No	
4. Credit Rating of the debt instrument		N.A.	N.A.	BWR AA- (SO)	
5. ISIN of the instrument	N.A.	N.A.	INE00U207051		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	351,300,000	2,107,800,000	3,220,250,000	
	Amount involved (against which shares have been encumbered) (B)	2,000,000,000	5,000,000,000	10,000,000,000	
	Ratio of A / B	0.18	0.42	0.32	
End use of money	Borrowed amount to be utilized for what purpose -	(a) Personal use by promoters and PACs	-	-	
		(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	
		(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

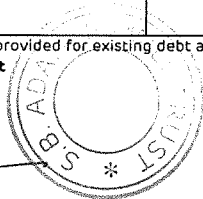
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Details of all the existing events/ agreements pertaining to encumbrance					
Particulars		Encumbrance	Encumbrance	Encumbrance	
Date of creation of encumbrance		7	8	9	
Date of creation of encumbrance		13-03-2020	13-03-2020	13-03-2020	
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	
No. and % of shares encumbered	No. of shares	4,200,000	2,700,000	10,000,000	
	% of total share cap	0.21	0.13	0.49	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	
	Names of all other entities in the agreement	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes / No	Yes	Yes	Yes
		If yes, 1. Name of Issuer	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.	Adani Infra (India) Ltd.
		2. Details of the debt instrument	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
3. Whether the debt instrument is listed on stock exchanges?		No	No	No	
4. Credit Rating of the debt instrument		BWR AA- (SO)	BWR AA- (SO)	BWR AA- (SO)	
5. ISIN of the instrument	INE701Q07117	INE701Q07125	INE701Q07133		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,229,550,000	790,425,000	2,927,500,000	
	Amount involved (against which shares have been encumbered) (B)	2,150,000,000	1,350,000,000	5,250,000,000	
	Ratio of A / B	0.57	0.59	0.56	
End use of money	Borrowed amount to be utilized for what purpose -	(a) Personal use by promoters and PACs	-	-	
		(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	
		(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

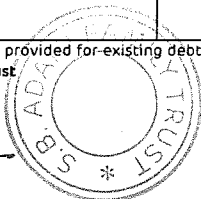
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Whether encumbered share is 50% or more of promoter shareholding	No					
Whether encumbered share is 20% or more of total share capital	Yes (including other Promoter Group entity)					
Details of all the existing events/ agreements pertaining to encumbrance						
Particulars	10	11	12	13		
Date of creation of encumbrance	13-03-2020	13-03-2020	13-03-2020	13-03-2020		
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge		Pledge		Pledge	
No. and % of shares encumbered	No. of shares	6,000,000	7,000,000	2,500,000	4,200,000	
	% of total share cap	0.30	0.34	0.12	0.21	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	Axis Trustee Services Ltd. for Citigroup Global Markets Mauritius Private Limited	Catalyst Trusteeship Ltd. for debentureholder DB International (Asia) Ltd.	SBI CAPS Trustee Co. Ltd. for debentureholder DB International (Asia) Ltd.	Catalyst Trusteeship Ltd. for debentureholder Barclays Merchant Bank (Singapore) Limited	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Axis Trustee Services Ltd. is into trusteeship business while debentureholders are FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	SBI CAPS Trustee Co. Ltd. is into trusteeship business while debentureholder is an FPI	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholder is an FPI	
	Names of all other entities in the agreement	Adani Infra (India) Ltd.	Adani Properties Pvt. Ltd.	Adani Properties Pvt. Ltd.	Adani Infra (India) Ltd.	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes / No	Yes	Yes	Yes	Yes
		If yes,	Yes	Yes	Yes	Yes
		1. Name of Issuer	Adani Infra (India) Ltd.	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	Adani Properties Pvt. Ltd.	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures
		2. Details of the debt instrument	Rated, Listed, Zero Coupon, Redeemable, Non-Convertible Debentures	No	Rated, Unlisted, Zero Coupon, Redeemable, Non-Convertible Debentures	No
		3. Whether the debt instrument is listed on stock exchanges?	Yes	BWR AA- (CE)	No	BWR AA- (CE)
	4. Credit Rating of the debt instrument	BWR AA- (SO)	INE382G07075	BWR AA- (SO)	INE701Q07141	
	5. ISIN of the instrument	INE701Q07026	INE00U207036	INE382G07067	INE00U207044	
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,756,500,000	2,049,250,000	731,875,000	1,229,550,000	
	Amount involved (against which shares have been encumbered) (B)	3,000,000,000	4,500,000,000	2,500,000,000	2,500,000,000	
	Ratio of A / B	0.59	0.46	0.29	0.49	
End use of money	Borrowed amount to be utilized for what purpose -	(a) Personal use by promoters and PACs	-	-	-	
		(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	-	-	-	
		(c) Any other reason (please specify)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)	N.A (Refer Note below)

Note: Additional Security provided for existing debt as per agreement with Lender / Security Trustee

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