August 21, 2020

To:  
National Stock Exchange of India Limited  
BSE Limited  
Exchange Plaza, BKC, Bandra (East)  
Floor 25, P J Towers, Dalal Street,  
Mumbai – 400 051  
Mumbai – 400001  

Adani Ports and Special Economic Zone Limited (APSEZL)  
“Adani Corporate House”,  
Shantigram, Near Vaishno Devi Circle,  
S.G. Highway, Khodiyar,  
Ahmedabad-382421

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 88,99,000 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

[Signature]

Authorised Signatory

Encl: Disclosure in the prescribed format
<table>
<thead>
<tr>
<th>Name of the Target company(TC)</th>
<th>Adani Ports and Special Economic Zone Limited (APSEZL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of the stock Exchanges where the shares of the target company are listed</td>
<td>BSE Ltd. &amp; National Stock Exchange of India Ltd.</td>
</tr>
<tr>
<td>Date of reporting</td>
<td>21-08-2020</td>
</tr>
<tr>
<td>Name of the Promoter or PAC on whose shares encumbrance was created/ released/invoked</td>
<td>Gautam S. Adani &amp; Rajesh S. Adani (on behalf of S.B. Adani Family Trust)</td>
</tr>
</tbody>
</table>

**Details of the creation of encumbrance:**

<table>
<thead>
<tr>
<th>Name of Promoter(s) or PACs with him (*)</th>
<th>Promoter holding in the target company (1)</th>
<th>Promoter holding already encumbered (2)</th>
<th>Details of events pertaining to encumbrance (3)</th>
<th>Post event holding of encumbered shares ( creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)] )</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gautam S. Adani &amp; Rajesh S. Adani (on behalf of S. B. Adani Family Trust)</td>
<td>799,353,935 39.34</td>
<td>398,500,942 19.61</td>
<td>release 17-08-2020 pledge release of additional security as per agreement with Lender / Trustee 7,460,000 0.37</td>
<td>Refer Note 1 below - -</td>
</tr>
<tr>
<td>Rajesh S. Adani &amp; Shilin R. Adani (on behalf of Rajesh S. Adani Family Trust)</td>
<td>30,000 0.00</td>
<td>-</td>
<td>release 19-08-2020 pledge</td>
<td>Refer Note 2 below 1,439,000 0.07</td>
</tr>
<tr>
<td>Adani Tradeline LLP (earlier known as Parsa Kente Rail Infra LLP)</td>
<td>138,193,549 6.80</td>
<td>30,489,447 1.50</td>
<td>-</td>
<td>- 30,489,447 1.50</td>
</tr>
<tr>
<td>Worldwide Emerging Market Holding Ltd.</td>
<td>77,756,181 3.83</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**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)**

**Name of the stock Exchanges where the shares of the target company are listed**

**Date of reporting**

**Name of the Promoter or PAC on whose shares encumbrance was created/ released/invoked**

**Details of the creation of encumbrance:**

- **Gautam S. Adani & Rajesh S. Adani (on behalf of S. B. Adani Family Trust)**
  - No. of shares: 799,353,935
  - % of total share capital: 39.34
  - Date of creation: 17-08-2020
  - Type of event: Release of pledge
  - Reason for encumbrance: Release of additional security as per agreement with Lender / Trustee
  - Number: 7,460,000
  - % of total share capital: 0.37
  - Name of the entity in whose favour shares encumbered: Refer Note 1 below
  - No. of shares: -
  - % of total share capital: -

- **Rajesh S. Adani & Shilin R. Adani (on behalf of Rajesh S. Adani Family Trust)**
  - No. of shares: 30,000
  - % of total share capital: 0.00
  - Date of creation: 19-08-2020
  - Type of event: Release of pledge
  - Reason for encumbrance: -
  - Number: 1,439,000
  - % of total share capital: 0.07
  - Name of the entity in whose favour shares encumbered: Refer Note 2 below
  - No. of shares: 389,601,942
  - % of total share capital: 19.18

- **Adani Tradeline LLP (earlier known as Parsa Kente Rail Infra LLP)**
  - No. of shares: 138,193,549
  - % of total share capital: 6.80
  - Date of creation: -
  - Type of event: -
  - Reason for encumbrance: -
  - Number: -
  - % of total share capital: -
  - Name of the entity in whose favour shares encumbered: -
  - No. of shares: 30,489,447
  - % of total share capital: 1.50

- **Worldwide Emerging Market Holding Ltd.**
  - No. of shares: 77,756,181
  - % of total share capital: 3.83
  - Date of creation: -
  - Type of event: -
  - Reason for encumbrance: -
  - Number: -
  - % of total share capital: -
  - Name of the entity in whose favour shares encumbered: -
  - No. of shares: -
  - % of total share capital: -
<table>
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<tr>
<th>Name of Promoter(s) or PACs with him (*)</th>
<th>Promoter holding in the target company (1)</th>
<th>Promoter holding already encumbered (2)</th>
<th>Details of events pertaining to encumbrance (3)</th>
<th>Post event holding of encumbered shares</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No. of shares</td>
<td>% of total share capital</td>
<td>No. of shares</td>
<td>% of total share capital</td>
</tr>
<tr>
<td>Universal Trade and Investments Ltd.</td>
<td>79,541,248</td>
<td>3.91</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Afro Asia Trade and Investments Ltd.</td>
<td>89,945,212</td>
<td>4.43</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Emerging Market Investment DMCC</td>
<td>84,179,195</td>
<td>4.14</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gautam S. Adani</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Rajesh S. Adani</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Flourishing Trade and Investment Ltd.</td>
<td>24,306,696</td>
<td>1.20</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Note 1: shares released by Catalyst Trusteeship Ltd. which were pledged for original debentureholders being Credit Suisse AG, Singapore Branch & Credit Suisse Finance (India) Pvt. Ltd.

Note 2: shares released by Axis Trustee Services Ltd. which were pledged for original debentureholder being UBS AG

For S.B. Adani Family Trust

**Authorised Signatory**

Place: Ahmedabad
Date: 21-08-2020