

adani

February 28, 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 Enterprises Limited (AEL)

"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,

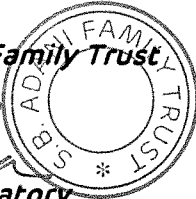
With reference to SEBI circular no. SEBI/HO/CFD/DCR1/P/2019/90 dated August 7, 2019, please find attached herewith disclosure of reason of encumbrance in the prescribed format under regulation 31(1) read with regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to creation of pledge on 1,39,00,000 equity shares of AEL.

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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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 Enterprises 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	823,963,481			
	% of total share capital	74.92			
Encumbered Shares as a % of promoter shareholding	27.96% (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					
Particulars					
Date of creation of encumbrance	1		2		
	27-02-2020		27-02-2020		
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		
No. and % of shares encumbered	No. of shares	7,900,000	5,500,000	500,000	
	% of total share cap	0.72	0.50	0.05	
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered(X)	J. M. Financial Credit Solutions Ltd.	J. M. Financial Products Ltd.	Catalyst Trusteeship Ltd. for debentureholder Aditya Birla Sunlife 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	Yes - NBFC	Catalyst Trusteeship Ltd. is into trusteeship business while debentureholders are mutual fund schemes	
	Names of all other entities in the agreement	Adani Properties Pvt. Ltd. (Borrower)	Adani Properties Pvt. Ltd. (Borrower)	Adani Properties Pvt. 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	No	Yes
		1. Name of Issuer	N.A.	N.A.	Adani Properties Pvt. Ltd. (Borrower)
		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.	INE382G07059		
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	1,849,785,000	1,287,825,000	117,075,000	
	Amount involved (against which shares have been encumbered) (B)	3,250,000,000	2,250,000,000	7,500,000,000	
	Ratio of A / B	0.57	0.57	0.02	
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)	repayment of existing debt of borrower, onward lending to / investment in group companies	repayment of existing debt of borrower, onward lending to / investment in group companies	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: 28-02-2020

