

Press Release Archives**March 30, 2001****Press reports regarding Adani Exports Limited**

The press today had reports that Adani Exports Limited is planning to offer its 26% stake in Gopalpur Port Project to AL-manhal International Group of United Arab Emirates.

The Exchange in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded had written to the officials of Adani Exports Limited.

Adani Exports Limited has vide their letter dated March 30, 2001 stated "A Memorandum of Understanding (MOU) has been entered into by Adani Exports Ltd with the Government of Orissa wherein Adani group has envisaged an interest in developing Gopalpur Port, Orissa. The MOU is essentially a preamble to the whole process of setting up a separate joint venture Company and initiating various studies necessary to firm up the development at Gopalpur Port including phasing in line with the study results. At this stage the decision regarding the entity structure, financial plan etc is at a very preliminary stage. Adani Group, on finalising the various issues after requisite techno-commercial studies shall at a suitable date inform the exchange about its plans".

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