



December 24, 2012

To,

The Secretary
BSE Limited

The Secretary
The National Stock Exchange of India Limited

The Company Secretary
Adani Enterprises Limited

Dear Sir,

Sub: Disclosures of all sellers under the Takeover Regulations and the Insider Trading Regulations relating to sale of equity shares of Adani Enterprises Limited ("AEL") through offer for sale (OFS) by the stock exchange mechanism

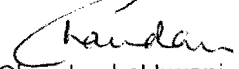
We wish to inform you that Adani Agro Private Limited, Adani Commodities, Vinod S. Adani, Rajesh S. Adani, Pranav V. Adani, Priti G. Adani and Shilin R. Adani (the "**Sellers**"), who form a part of the promoter group of AEL, have sold 2,30,00,000 (Two Crore Thirty Lakh) equity shares of face value of Rs. 1 each of AEL on December 21, 2012 through an offer for sale on the separate window provided by BSE Limited, under the SEBI Circular No. CIR/MRD/DP/ 18 /2012 dated July 18, 2012. Accordingly, please find attached herewith the relevant following disclosures of all the sellers under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**Takeover Regulations**") and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended (the "**Insider Trading Regulations**").

1. Disclosure in Form D by Adani Agro Private Limited pursuant to Reg. 13(4A) of the Insider Trading Regulations.
2. Disclosure in Form D by Adani Commodities pursuant to Reg. 13(4A) of the Insider Trading Regulations.
3. Disclosure in Form D by Mr. Vinod S. Adani pursuant to Reg. 13(4A) of the Insider Trading Regulations.
4. Disclosure in Form D by Mr. Rajesh S. Adani pursuant to Reg. 13(4) and Reg. 13(4A) of the Insider Trading Regulations.
5. Disclosure in Form D by Mr. Pranav V. Adani pursuant to Reg. 13(4A) of the Insider Trading Regulations.
6. Disclosure in Form D by Mrs. Priti G. Adani pursuant to Reg. 13(4A) of the Insider Trading Regulations.
7. Disclosure in Form D by Mrs. Shilin R. Adani pursuant to Reg. 13(4A) of the Insider Trading Regulations.
8. Disclosure in the prescribed format under Reg. 29(2) of the Takeover Regulations by the Sellers.

Kindly take the same on record and acknowledge the copy of this letter.

Thanking You,

For **Adani Agro Private Limited**


Chandan Lakhwani
Company Secretary



Encl: Disclosures in the prescribed format

Adani Agro Pvt Ltd
Shikhar,
Nr Mithakhali Circle, Navrangpura,
Ahmedabad-380 009
Gujarat, India

Tel +91 79 2656 5555
Fax +91 79 2656 5500
info@adani.com
www.adani.com

Form D

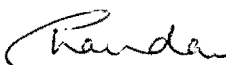
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No & Address of Promoter/Person who is a part of Promoter Group/Director/Officer	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/ preferential offer etc.)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Adani Agro Pvt. Ltd. PAN:AABCA3183G Address:8 th floor, Shikhar, Near Adani House, Mithakhali Six Roads, Navrangpura, Ahmedabad-380009	11,83,96,894 10.77%	21-12-2012	24-12-2012	Sale of shares through offer for sale of shares mechanism as per SEBI circular dated July 18, 2012.	9,85,89,065 8.96%	DSP Merrill Lynch Ltd. SEBI Reg. No.: INB 011348134	BSE Ltd.	N.A.	N.A.	1,98,07,829	Rs. 5,61,31,14,063.43 (Net of STT, Brokerage and other charges)

For Adani Agro Pvt. Ltd.


Chandan Lakhwani
Company Secretary



Place: Ahmedabad
Date: 24-12-2012

Form D

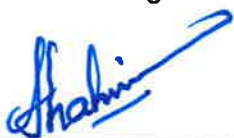
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No & Address of Promoter/Person who is a part of Promoter Group/ Director/ Officer	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/ preferential offer etc.)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Adani Commodities PAN:AACFA6217H Address: 8 th Floor, Shikhar, Near Mithakhali Six Roads, Navrangpura, Gujarat-380 009	15,58,711 0.14%	21-12-2012	24-12-2012	Sale of shares through offer for sale of shares mechanism as per SEBI circular dated July 18, 2012.	Nil	DSP Merrill Lynch Ltd. SEBI Reg. No.: INB 011348134	BSE Ltd.	N.A.	N.A.	15,58,711	Rs. 44,17,05,279.13 (Net of STT, Brokerage and other charges)

Authorised Signatories for Adani Commodities

For S.B. Adani Family Trust
PartnerVinod S. Adani
PartnerDate: 24-12-2012
Place: Dubai

Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No & Address of Promoter/Person who is a part of Promoter Group/Director/Officer	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer etc-)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Vinod S. Adani PAN:AASPA4935G Address: 394, Emirates Hill, Third Post Box No. 17186, Dubai	9,09,41,484 8.27%	21-12-2012	24-12-2012	Sale of shares through offer for sale of shares mechanism as per SEBI circular dated July 18, 2012.	9,07,49,100 8.25%	DSP Merrill Lynch Ltd. SEBI Reg. No.: INB 011348134	BSE Ltd.	N.A.	N.A.	1,92,384	Rs. 5,45,24,254.46 (Net of STT, Brokerage and other charges)

Vinod S. Adani

Place: Dubai

Date: 24-12-2012

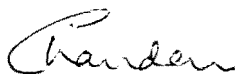
Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No & Address of Promoter/Person who is a part of Promoter Group/ Director-/Officer	No. & % of shares/ voting rights held by the Promoter/Person who is a part of Promoter Group/ Director-/Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/ preferential offer etc.)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Rajesh S. Adani PAN:ABKPA0962A Address: 14, Suyaja Bungalow, B/h. Sunrise Park, Near Amaltas Bungalow, Vastrapur, Ahmedabad-380054	3,55,373 0.03%	21-12-2012	24-12-2012	Sale of shares through offer for sale of shares mechanism as per SEBI circular dated July 18, 2012.	Nil	DSP Merrill Lynch Ltd. SEBI Reg. No.: INB 011348134	BSE Ltd.	N.A.	N.A.	3,55,373	Rs. 10,07,05,089.15 (Net of STT, Brokerage and other charges)



Authorised Signatory for Rajesh S. Adani

Place: Ahmedabad

Date: 24-12-2012

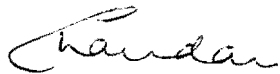
Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No & Address of Promoter/Person who is a part of Promoter Group/ Director/ Officer	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/ Director/ Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer etc.)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Pranav V. Adani PAN:ABEPA1014B Address:Param Shanti Bungalow, Survey No. 100/1, Near Shashwat Bungalow, B/h. Rajpath Club, Ahmedabad-380 054	3,74,957 0.03%	21-12-2012	24-12-2012	Sale of shares through offer for sale of shares mechanism as per SEBI circular dated July 18, 2012.	Nil	DSP Merrill Lynch Ltd. SEBI Reg. No.: INB 011348134	BSE Ltd.	N.A.	N.A.	3,74,957	Rs. 10,62,54,775.10 (Net of STT, Brokerage and other charges)



Authorised Signatory for Pranav V. Adani

Place: Ahmedabad

Date: 24-12-2012

Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No & Address of Promoter/Person who is a part of Promoter Group/Director/Officer	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/ preferential offer etc.)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Priti G. Adani PAN:AASPA4937E Address: Shantivan Farm, B/h. Karnavati Club, Sarkhej Gandhinagar Highway, Ahmedabad-380 051	3,55,373 0.03%	21-12-2012	24-12-2012	Sale of shares through offer for sale of shares mechanism as per SEBI circular dated July 18, 2012.	Nil	DSP Merrill Lynch Ltd. SEBI Reg. No.: INB 011348134	BSE Ltd.	N.A.	N.A.	3,55,373	Rs. 10,07,05,089.15 (Net of STT, Brokerage and other charges)



Authorised Signatory for Priti G. Adani

Place: Ahmedabad

Date: 24-12-2012

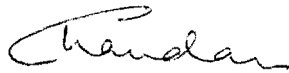
Form D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4), 13(4A) and 13(6)]

Details of change in shareholding or voting rights held by Director or Officer and his dependents or Promoter or Person who is part of Promoter Group of a listed company

Name, PAN No & Address of Promoter/Person who is a part of Promoter Group/Director/Officer	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/Director/Officer	Date of receipt of allotment advice/ acquisition/ sale of shares/voting rights	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/ preferential offer etc.)/sale	No. & % of shares/ voting rights post acquisition/ sale	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value
Shilin R. Adani PAN:AASPA3371L Address: 14, Suyaja Bungalow, B/h. Sunrise Park, Near Amaltas Bungalow, Vastrapur, Ahmedabad-380054	3,55,373 0.03%	21-12-2012	24-12-2012	Sale of shares through offer for sale of shares mechanism as per SEBI circular dated July 18, 2012.	Nil	DSP Merrill Lynch Ltd. SEBI Reg. No.: INB 011348134	BSE Ltd.	N.A.	N.A.	3,55,373	Rs. 10,07,05,089.15 (Net of STT, Brokerage and other charges)



Authorised Signatory for Shilin R. Adani

Place: Ahmedabad

Date: 24-12-2012

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Adani Enterprises Limited (AEL)									
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<p><u>Sellers</u></p> <p>1. Adani Agro Private Limited (AAPL) 2. Mr. Vinod S. Adani 3. Mr. Pranav V. Adani 4. Mr. Rajesh S. Adani 5. Mrs. Shilin R. Adani 6. Mrs. Priti G. Adani 7. Adani Commodities</p> <p><u>Persons acting in concert with Sellers</u></p> <p><u>As per annexure 1 attached herewith.</u></p>									
3. Whether the acquirer belongs to Promoter/Promoter group	Yes, all above persons are part of the promoter group of AEL									
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited The National Stock Exchange of India Limited									
5. Details of the acquisition / disposal/holding of shares/voting rights/holding of the Acquirer and PAC	<table border="1"> <thead> <tr> <th>Number</th><th>% w.r.t. total share/voting capital wherever applicable</th><th>% w.r.t. total diluted share/voting capital of the TC(*)</th></tr> </thead> <tbody> <tr> <td colspan="3"> <p><u>Before the acquisition/disposal under consideration, holding of:</u></p> <p>a) Shares carrying voting rights</p> <p>b) Voting rights (VR) otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</p> </td></tr> <tr> <td colspan="3"> <p><u>As per annexure 2 attached herewith</u></p> </td></tr> </tbody> </table>	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)	<p><u>Before the acquisition/disposal under consideration, holding of:</u></p> <p>a) Shares carrying voting rights</p> <p>b) Voting rights (VR) otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</p>			<p><u>As per annexure 2 attached herewith</u></p>		
Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC(*)								
<p><u>Before the acquisition/disposal under consideration, holding of:</u></p> <p>a) Shares carrying voting rights</p> <p>b) Voting rights (VR) otherwise than by shares</p> <p>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)</p>										
<p><u>As per annexure 2 attached herewith</u></p>										
Total (a+b+c)	Total shareholding of Sellers and PAC prior to disposal – 87,93,97,809									

Details of acquisition/sale	
a) Shares carrying voting rights acquired/sold	As per annexure 2 attached herewith
b) VRs acquired /sold otherwise than by shares	-
c) Warrants/convertible securities/any other instrument	-
that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	
Total (a+b+c)	Total shares sold by the Sellers – 2,30,00,000
After the acquisition/sale, holding of:	
a) Shares carrying voting rights	As per annexure 2 attached herewith
b) VRs otherwise than by shares	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition.	-
Total (a+b+c)	Total shareholding of Sellers and PAC after disposal – 85,63,97,809
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	The shares have been disposed by the aforesaid persons belonging to the promoter group of AEL under offer for sale mechanism pursuant to SEBI circular dated 18th July, 2012 (CIR/MRD/DP/18/2012).
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	21 December, 2012
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Equity Share Capital of TC, i.e. AEL, before the aforesaid disposal = Re. 109,98,10,083 (109,98,10,083 equity shares of face value of Rs. 1 each)
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Equity Share Capital of TC, i.e. AEL, after the said disposal = Rs. 109,98,10,083 (109,98,10,083 equity shares of face value of Re. 1 each)
10. Total diluted share/voting capital of the TC after the said acquisition/sale.	Rs. 109,98,10,083 (109,98,10,083 equity shares of face value of Re. 1 each)

Annexure - 1**Names of persons acting in concert (other than sellers) holding shares of AEL**

Sr. No.	Names of the Persons acting in Concert (other than sellers) holding AEL shares
1	Rajesh S Adani / Shilin R.Adani on behalf of Rajesh S Adani Family Trust
2	Pushpa V Adani / Vasant S Adani on behalf of Vasant S Adani Family Trust
3	Gautam S Adani / Priti G Adani on behalf of Gautam S Adani Family Trust
4	Suvarna M Adani / Mahasukh S Adani on behalf of Mahasukh S Adani Family Trust
5	Shilin R Adani / Rajesh S Adani on behalf of Shilin R Adani Family Trust
6	Vinod S Adani / Gautam V Adani on behalf of Vinod S Adani Family Trust
7	Gautam S Adani / Rajesh S Adani on behalf of S B Adani Family Trust
8	Adani Properties Pvt Ltd
9	Ventura Power Investments Pvt Ltd Mauritius
10	Bhavik B Shah
11	Rakesh R Shah
12	Surekha B Shah
13	Priti R Shah
14	Vinod N Sanghvi

Details of AEL Shares held prior, shares disposed through OFS and shares held after such disposal

Sr. No.	Name of Person belonging to the Promoter Group	Details of shares carrying voting rights Before the disposal under consideration			Details of shares carrying voting rights which are disposed			Details of shares carrying voting rights After the disposal under consideration		
		Number	% w.r.t. Total share/voting capital wherever applicable	% w.r.t. Total diluted share/voting capital wherever applicable	Number	% w.r.t. Total share/voting capital wherever applicable	% w.r.t. Total diluted share/voting capital wherever applicable	Number	% w.r.t. Total share/voting capital wherever applicable	% w.r.t. Total diluted share/voting capital wherever applicable
1	Rajesh Adani	3,55,373	0.03	0.03	3,55,373	0.03	0.03	0	0.00	0.00
2	Shilin Adani	3,55,373	0.03	0.03	3,55,373	0.03	0.03	0	0.00	0.00
3	Priti Adani	3,55,373	0.03	0.03	3,55,373	0.03	0.03	0	0.00	0.00
4	Adani Commodities	15,58,711	0.14	0.14	15,58,711	0.14	0.14	0	0.00	0.00
5	Pranav Adani	3,74,957	0.03	0.03	3,74,957	0.03	0.03	0	0.00	0.00
6	Vinod Adani	9,09,41,484	8.27	8.27	1,92,384	0.02	0.02	9,07,49,100	8.25	8.25
7	Adani Agro Pvt. Ltd.	11,83,96,894	10.77	10.77	1,98,07,829	1.80	1.80	9,85,89,065	8.95	8.96
8	Rajesh S Adani / Shilin R. Adani on behalf Rajesh S Adani Family Trust	22,00,000	0.20	0.20	0	0.00	0.00	22,00,000	0.20	0.20
9	Pushpa V Adani / Vasant S Adani on behalf Vasant S Adani Family Trust	10,00,000	0.09	0.09	0	0.00	0.00	10,00,000	0.09	0.09
10	Gautam S Adani / Priti G Adani on behalf Gautam S Adani Family Trust	1,00,00,000	0.91	0.91	0	0.00	0.00	1,00,00,000	0.91	0.91
11	Suvarna M Adani / Mahasukh S Adani on behalf Mahasukh S Adani Family Trust	21,48,000	0.20	0.20	0	0.00	0.00	21,48,000	0.20	0.20
12	Shilin R Adani / Rajesh S Adani on behalf Shilin R Adani Family Trust	58,00,000	0.53	0.53	0	0.00	0.00	58,00,000	0.53	0.53
13	Vinod S Adani / Gautam V Adani on behalf of Vinod S Adani Family Trust	37,29,000	0.34	0.34	0	0.00	0.00	37,29,000	0.34	0.34
14	Gautam S Adani / Rajesh S Adani on behalf S B Adani Family Trust	62,11,97,910	56.48	56.48	0	0.00	0.00	62,11,97,910	56.48	56.48
15	Adani Properties Pvt Ltd	1,64,02,654	1.49	1.49	0	0.00	0.00	1,64,02,654	1.49	1.49
16	Ventura Power Investments Pvt Ltd Mauritius	36,88,000	0.34	0.34	0	0.00	0.00	36,88,000	0.34	0.34
17	Bhavik B Shah	37,000	0.00	0.00	0	0.00	0.00	37,000	0.00	0.00
18	Rakesh R Shah	6,11,080	0.06	0.06	0	0.00	0.00	6,11,080	0.06	0.06
19	Surekha B Shah	34,000	0.00	0.00	0	0.00	0.00	34,000	0.00	0.00
20	Priti R Shah	1,96,000	0.02	0.02	0	0.00	0.00	1,96,000	0.02	0.02
21	Vinod N Sanghvi	16,000	0.00	0.00	0	0.00	0.00	16,000	0.00	0.00
	Total	87,93,97,809	79.96	79.96	2,30,00,000	2.09	2.09	85,63,97,809	77.87	77.87

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Adani Agro Private Limited

Chander



Authorised Signatory for Rajesh S. Adani

Chander

Authorised Signatory for Pranav V. Adani

Chander

Authorised Signatory for Priti G. Adani

Chander

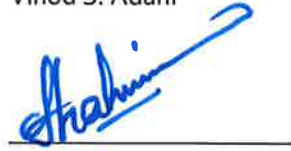
Authorised Signatory for Shilin R. Adani

Chander

Place: Ahmedabad

Date: 22-12-2012

Vinod S. Adani



Authorised Signatories for Adani Commodities



For S.B. Adani Family Trust
Partner



Vinod S. Adani
Partner



Place: Dubai
Date: 24-12-2012