



Ref No. : AEL/SEC/2011/SE/-43 -

Adani Enterprises Limited

Adani House, Nr. Mithakhali Circle
Navrangpura, Ahmedabad 380 009
Gujarat, India

30th July, 2011

To,

~~The Secretary,
Bombay Stock Exchange Ltd., Mumbai.~~

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The Secretary,
National Stock Exchange of India Ltd,
Mumbai.

Dear Sir,

With reference to the reported Lokayukta Report dated 27th July, 2011 submitted to the Hon. Governor, State of Karnataka, we wish to submit our clarification as per attached note for your kind perusal.

Kindly find the same in order.

Thanking you.

Yours faithfully,
For Adani Enterprises Ltd

Parthiv Parikh,
Asst. Company Secretary

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July 30, 2011

We refer to the reported Lokayukta Report of 27th July, 2011 submitted to the Hon. Governor, State of Karnataka. Apparently only a part of this report is circulating in the public domain and it is difficult to confirm the accuracy or authenticity of such a document. However, as a matter of abundant clarity, we wish to mention the following with respect to this document under circulation. Please note the following:-

- 1) Adani Enterprises Ltd. (AEL) was one of the four parties providing services as a port operator at Belekeri. As a port operator, the responsibilities are to receive the cargo within the port, to keep the stocks while waiting for the arrival of the ship and loading the cargo under customs supervision. The Port charges are determined by the concerned government authority.
- 2) AEL or any entity in the Adani Group did not own and does not own or operate any iron ore mine in Karnataka or any other part of the country. Therefore, linking AEL's name to any illegal iron-ore mining is purely imaginary and intended to defame our name and drag us into an avoidable controversy.
- 3) As informed to the Stock Exchanges in August 2010, we discontinued the operations as a port operator at Belekeri since June 2010.
- 4) The port activities at Belekeri were being conducted as per the permissible laws purely as a port operator i.e. as a provider of port services.
- 5) Any alleged illegal gratification or pay-offs cannot be attributed to AEL given that AEL has been a mere port operator and the cargo interest always was with either miners or other parties. Such gratifications if at all having been made, cannot be attributed to AEL.

Therefore, to summarize, AEL has never had any mining interest in iron-ore directly or indirectly anywhere in India let alone in Karnataka. Therefore, linking AEL's name with illegal mining is far fetched to say the least.

Further, the alleged illegal gratification cannot be attributed to AEL who has been a mere port operator.

This response is being only issued to clarify the facts and prevent slander allegations against our group based on unauthenticated document being circulated by vested interests. The company conducts its business within the framework of laws and would defend its legal position vigorously.

All statements against the Company are allegations being made unilaterally and the Company has had no opportunity to represent so far.

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