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February 28, 2013

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra
Mumbai – 400051

Dear Sirs,

Subject: Notice of Offer for Sale of Shares by Promoters/ Promoter Group through the Stock Exchange Mechanism

Pursuant to Clause 5(b) of the SEBI Circular No. CIR/MRD/DP/ 18 /2012 dated July 18, 2012, as amended through circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 (the "**Circular**"), we wish to inform you that Adani Agro Private Limited, which forms a part of the promoter group of Adani Enterprises Limited (the "**Company**"), propose to sell equity shares of the Company on March 4, 2013 through a sale on the separate window provided by BSE Limited for this purpose under Notice No. 20120727-26 dated July 27, 2012, as amended through Notice No. 20130129-23 dated January 29, 2013 issued by BSE Limited (the "**Sale**").

The information required to be announced under Clause 5(b) of the Circular is set out below in tabular form. Other important information in relation to the Sale is set out below under the heading "Important Information", and the information included therein forms an integral part of the terms and conditions of the Sale. Brokers and prospective buyers are required to read the information included in this Notice in its entirety.

Name of the Seller (promoter/ promoter group)	Adani Agro Private Limited (hereinafter referred to as the "**Seller**") The Seller is a part of the promoter group of Adani Enterprises Limited as disclosed by the Company in the filings made to BSE Limited and National Stock Exchange of India Limited pursuant to provisions of Clause 35 of the Listing Agreement.
Name of the Company whose shares are proposed to be sold and ISIN	Adani Enterprises Limited (the "**Company**") ISIN: INE423A01024
Name of the Exchange where orders shall be placed	BSE Limited (the "**BSE**"), on the separate trading window of the BSE.
Designated Stock Exchange	Not Applicable. The Sale shall be undertaken only through the trading platform provided by the BSE.
Date and time of opening the Sale	Monday, 4th March, 2013 at 9.15 a.m.

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Date and time of closing the Sale	Monday, 4th March, 2013 at 3.30 p.m.
Allocation Methodology	The allocation shall be on the price priority method at multiple clearing prices basis in accordance with the Circular ("**Clearing Prices**"). A minimum of 25% of the equity shares in the Sale shall be reserved for mutual funds registered with the Securities and Exchange Board of India under the SEBI (Mutual Funds) Regulations, 1996 and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999, subject to receipt of valid bids/orders above the Clearing Prices. In the event of any under subscription by mutual funds and insurance companies as mentioned aforesaid, the unsubscribed portion shall be available to the other bidders. No single bidder other than mutual funds registered with the Securities and Exchange Board of India under the SEBI (Mutual Funds) Regulations, 1996 and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999 shall be allocated more than 25% of the shares in the Sale.
Number of Shares proposed to be sold by the Seller pursuant to the Sale	85,00,000 (Eighty Five Lacs only)shares offered by the Seller (hereinafter referred to as the "**Sale Shares**").
Maximum number of Shares that the Seller may choose to sell over and above the offer made in the Sale	Nil
Seller's Broker	SBICAP Securities Limited
Floor Price	The Seller shall declare the Floor Price for the Sale on March 1, 2013, after the close of trading hours of the stock exchanges and not later than 6 p.m. Order/ bids below the Floor Price shall not be accepted.
Conditions for withdrawal or cancellation of the Sale	The Seller reserves the right to not proceed with the Sale at any time prior to opening of

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	the Sale. In the event that valid orders are not placed for the entire number of Sale Shares at or above the Floor Price or in case of defaults in settlement obligation, the Seller reserves the right to either conclude the Sale to the extent of orders placed or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.

Important Information

Condition for Participating in the Sale:

The BSE will collect 100% margin in cash from non-institutional investors. Institutional investors have the option of placing orders/bids without any upfront margin. In case of institutional investors who place orders/bids with 100% of margin upfront, custodian confirmation shall be within trading hours. In case of institutional investors who place orders without upfront margin, custodian confirmation shall be as per the existing rules for secondary market transactions. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments.

Modification or cancellation of orders/bids will be allowed during the duration of the offer only for bids for which 100% upfront margin has been received by BSE. In case of bids/orders by institutional investors without payment of 100% upfront margin, such bids/orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in price or quantity.

Buyers shall also be liable to pay any other fees, as may be levied by the BSE, including Securities Transaction Tax. Multiple orders from a single buyer shall be permitted.

In case of default in pay-in by any investor, 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the BSE.

Settlement shall take place on trade for trade basis. In case of orders/ bids by non-institutional investors and institutional investors who have paid 100% margin upfront, the settlement shall take place on T+1 day ("**T**" being the day on which the allocation and obligations have been intimated to the broker). For orders/ bids of institutional investors with no margin, settlement shall be as per the existing rules for secondary market.

Other Important Information

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) who makes a bid (each a "**Bidder**") and does not constitute an offer or invitation or solicitation of an offer to the public requiring any prospectus or offer document to be filed with any regulatory authority within or outside India.

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There will be no public offer of the Sale Shares in India under the Companies Act, 1956 or any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a "prospectus" or an offer document with the Registrar of Companies in India, the Securities and Exchange Board of India ("**SEBI**"), the stock exchanges or any other regulatory or listing authority in India or abroad, under the Companies Act, 1956, as amended and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Sale is being made in reliance on the Circular issued by the SEBI and subject to the circulars, rules and regulations of the BSE. The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information together with the information contained in this Notice, and any information available on the stock exchanges or with SEBI previously published by the Company. The Sale is subject to the further terms set forth in the contract note to be provided to the prospective successful bidders.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("**Other Jurisdiction**") in which such offer, solicitation or sale is or may be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to persons in an Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction.

This Notice is not for publication or distribution in the United States of America, and is not an offer for sale within the United States of America of any equity shares or other securities of the Company. Securities of the Company may not be offered or sold in the United States of America absent registration under U.S. Securities Act of 1933, as amended (the "**Securities Act**"), unless exempt from registration under such act. The Sale Shares will be offered only outside the United States of America in an offshore transaction pursuant to Regulation S under the Securities Act. Purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from the registration requirements under the securities laws of the United States of America.

By submitting a bid in connection with the Sale or receiving the Sale Shares, Bidders will be deemed to have read and understood this Notice in its entirety and to be accepting of the terms and conditions set out in this Notice.

By submitting a bid in connection with the Sale or receiving the Sale Shares, buyers will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) represented, agreed and acknowledged that they are, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, and (i) located outside the United states (within the meaning of Regulation S), (ii) purchasing such Sale Shares in an offshore transaction pursuant to Regulation S and (iii) not an affiliate of the Company's or a person acting on behalf of such an affiliate.

By submitting a bid on behalf of a buyer in connection with the Sale, each broker will be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all person acting on its or their behalf (a)

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has offered or will offer and sell the Sale Shares in the United States, (b) has engaged or will engage in any directed selling efforts with respect to the Sale Shares (within the meaning of Regulation S) in connection with the offer or sale of the Sale Shares or (c) has engaged or will engage in any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Sale Shares.

Thanking you.

Yours Sincerely,
For **Adani Agro Private Limited**



Authorised signatory

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