

18<sup>th</sup> July 2012

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| <b>Mr. Nagesh Pai,</b><br><b>Asst. Manager</b><br><b>National Stock Exchange of India Limited</b><br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (E),<br>Mumbai 400 051 | <b>Mr. Manu Thomas</b><br><b>Manager, Corporate Services</b><br><b>Bombay Stock Exchange Limited</b><br>Floor 14, P J Towers,<br>Dalal Street,<br>Mumbai 400 001 |
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Dear Sirs,

**Sub: Disclosure under Regulation 31(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 1997**

Kindly find enclosed herewith the details regarding release of Pledge of Shares in prescribed format, as received from our Promoter APM Terminals Mauritius Limited.

Trust the details enclosed are in order.

Thank you.

Yours truly,

  
**Manish Agnihotri**  
**Company Secretary & Compliance Officer**



Encl: Format of disclosure of pledge release

**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                                                                |                   |                          |                                             |                                                                            |                                                       |                          |                                                                                                                                                                            |
|--------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------------|---------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                |                   |                          |                                             | Gujarat Pipavav Port Limited                                               |                                                       |                          |                                                                                                                                                                            |
| Name of the Promoter(s) on whose shares encumbrance was created/invoked/released (tick the relevant one)                       |                   |                          |                                             | APM Terminals Mauritius Limited                                            |                                                       |                          |                                                                                                                                                                            |
| Date of reporting                                                                                                              |                   |                          |                                             | 17 <sup>th</sup> July 2012                                                 |                                                       |                          |                                                                                                                                                                            |
| Name of the stock exchanges where the shares of the target company are listed                                                  |                   |                          |                                             | Bombay Stock Exchange Limited;<br>National Stock Exchange of India Limited |                                                       |                          |                                                                                                                                                                            |
| Details of the promoters' holding: (The term "event" indicates creation/invocation/release of encumbrance, as the case may be) |                   |                          |                                             |                                                                            |                                                       |                          |                                                                                                                                                                            |
| Promoter(s) or PACs with him                                                                                                   | Pre-event holding |                          | Details of events pertaining to encumbrance |                                                                            | Post event holding (encumbered shares to be excluded) |                          | (*) Details of encumbrance (pledge/lien or others-give details)                                                                                                            |
| Names                                                                                                                          | Number            | % of total share capital | Type-creation/ invocation/ release          | Date (s)                                                                   | Number                                                | % of total share capital |                                                                                                                                                                            |
| APM Terminals Mauritius Limited                                                                                                | 182,152,360       | 39.80%                   | Release                                     | 11 <sup>th</sup> July 2012                                                 | 207,903,931**                                         | 43.01%                   | These shares were pledged in favour of Infrastructure Development Finance Company Limited (IDFC) and others pursuant to the Target company's borrowings for Project loans. |

(\*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

(\*\*) Includes 25,751,571 equity shares allotted to us by way of Preferential Issue on 11<sup>th</sup> July 2012 pending final listing & trading approval of Stock Exchanges

Signature of the Authorised Signatory:

For APM Terminals Mauritius Limited

Peder Sondergaard

Place: Dubai, U.A.E  
Date: 17<sup>th</sup> July 2012

