

NOTICE

NOTICE is hereby given that the 15th Annual General Meeting of Adani Ports and Special Economic Zone Limited will be held on Saturday, 9th August, 2014 at 9.30 a.m. at J.B. Auditorium Hall, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015 to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Preference Shares.
3. To declare dividend on Equity Shares.
4. To appoint a Director in place of Mr. Rajesh S. Adani (DIN: 00006322), who retires by rotation and being eligible, offers himself for re-appointment.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. S R B C & CO LLP, Chartered Accountants (Firm Registration No.: 324982E) be and are hereby appointed as Auditors of the Company in place of the retiring Auditors M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No: 101049W), who have expressed their unwillingness to continue as Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration (including fees for Certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the Company.”

Special Business:

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. D. T. Joseph (DIN: 01716572), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period upto September, 2015.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Arun Duggal (DIN: 00024262), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period upto June, 2015.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Prof. G. Raghuram (DIN: 01099026), a Non-Executive Director of the Company, who has submitted

a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f. August 9, 2014.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. G. K. Pillai (DIN: 02340756), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f. August 9, 2014.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV of the Act, as amended from time to time, Mr. Sanjay Lalbhai (DIN: 00008329), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years w.e.f. August 9, 2014.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. A. K. Rakesh, IAS (DIN: 00063819), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. October 25, 2013 pursuant to the provisions of Section 161 of the Companies Act, 2013 (Act) and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Sudipta Bhattacharya (DIN: 06817333), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. May 15, 2014 pursuant to the provisions of Section 161 of the Companies Act, 2013 (Act) and Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, if any required, approval of the Company be and is hereby accorded to the appointment of Mr. Sudipta Bhattacharya (DIN: 06817333) as an Whole Time Director of the Company, for a period of 5 (five) years w.e.f. May 15, 2014 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and

forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mr. Sudipta Bhattacharya."

"RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or inadequate profit, Mr. Sudipta Bhattacharya will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Mr. Sudipta Bhattacharya within such prescribed limit or ceiling as agreed by and between the Board and Mr. Sudipta Bhattacharya without any further reference to the Company in General Meeting."

"RESOLVED FURTHER THAT the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

14. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the requisite approvals, if any required, approval of the Company be and is hereby accorded to the re-appointment of Dr. Malay Mahadevia (DIN: 00064110) as an Whole Time Director of the Company, for a period of 5 (five) years w.e.f. May 15, 2014 on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Companies Act, 2013 including any Statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Dr. Malay Mahadevia."

"RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Companies Act, 2013, wherein any financial year the Company has no profits or inadequate profit, Dr. Malay Mahadevia will be paid minimum remuneration within the ceiling limit prescribed under Schedule V of the Companies Act, 2013 or any modification or re-enactment thereof."

"RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V of the Companies Act, 2013, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Dr. Malay Mahadevia within such prescribed limit or ceiling as agreed by and between the Board and Dr. Malay Mahadevia without any further reference to the Company in General Meeting."

"RESOLVED FURTHER THAT the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

15. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the resolution passed under Section 293(1)(d) of the erstwhile Companies Act, 1956 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to borrow by way of loan/debentures (whether secured or unsecured) / bonds / deposits / fund based / non fund based limits/guarantee for the purpose of the business of the Company any sum or sums of money either in Indian or Foreign Currency from time to time from any Bank(s) or any Financial Institution(s) or any other Institution(s), firm(s), body corporate(s), or other person(s) or from any other source in India or outside India whomsoever in addition to the temporary loans obtained from the Company's Banker(s) in the ordinary course of business provided that the sum or sums so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate ₹ 25,000 Crores (Rupees Twenty Five Thousand Crores Only)."

"RESOLVED FURTHER THAT the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

16. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the resolution passed under Section 293(1)(a) of the erstwhile Companies Act, 1956 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof), consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this resolution) to create such charges, mortgages and hypothecation in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the movable and/or immovable properties of the Company, both present and future, in favour of the lender(s), agent and the trustees for securing the borrowings/financial assistance obtained/to be obtained from banks, public financial institutions, body(ies) corporate or any other party and/or to give a collateral security for the borrowings/guarantees of any group/associate Company or otherwise to charge the assets of the Company, for monies availed/to be availed by way of loans, (in foreign currency and/or rupee currency) and securities (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or Secured/Un-Secured Premium Notes and/or floating rates notes / bonds / fund based / non fund based limits / guarantee or other debt instruments), issued/to be issued by the Company, from time to time, upto value not exceeding limit approved by shareholders under Section 180(1)(c) of the Companies Act, 2013 from time to time, together with interest, at the respective agreed rates, additional interest, compound interest, in case of default, accumulated interest, liquidated damages, commitment charges, premia prepayment, remuneration of the agent(s), trustee(s), premium if any on redemption, all other cost, charges and expenses including any increase as a result of devaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement, heads of agreement, debenture trust deeds or any other documents, entered into/to be entered into between the Company and the lenders, agents and trustees in respect of the said loans/ borrowings /debentures/ bonds and containing such specified terms and conditions and covenants in respect of enforcement of security(ies) as may be stipulated in their behalf and agreed to between the Board of Directors or Committee thereof and the lenders, agent(s), trustee(s).

"RESOLVED FURTHER THAT the Board of Directors or its Committee thereof be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

17. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "Companies Act"), the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended or restated (the "ICDR Regulations"), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended or restated, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000, as amended or restated, and subject to all other applicable laws, statutes, rules, circulars, notifications, regulations and guidelines of the Government of India, the Securities and Exchange Board of India (the "SEBI"), the Reserve Bank of India (the "RBI"), the Foreign Investment Promotion Board (the "FIPB"), the relevant stock exchanges where the equity shares of the Company are listed (the "Stock Exchanges") and all other appropriate statutory and regulatory authorities, as may be applicable or relevant, whether in India or overseas (hereinafter collectively referred to as the "Appropriate Authorities"), the enabling provisions of the Memorandum and Articles of Association of the Company, as amended, and the listing agreements entered into by the Company with the Stock Exchanges and subject to requisite approvals, consents, permissions and sanctions, if any, of the Appropriate Authorities and subject to such conditions and modifications as may be prescribed by any of them in granting any such approvals, consents, permissions, and sanctions (hereinafter referred as the "Requisite Approvals") which may be agreed to by the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any committee constituted or to be constituted by the Board to exercise its powers including the powers conferred by this resolution, or any person(s) authorised by the Board or its committee for such purposes), consent of the Company be and is hereby accorded to the Board in its absolute discretion, to create, offer, issue and allot, from time to time in either one or more international offerings, in one or more foreign markets, in one or more tranches and/or in the course of one or more domestic offering(s) in India, such number of equity shares and/or any securities linked to, convertible into or exchangeable for equity shares including without limitation through Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/or convertible preference shares and/or convertible debentures (compulsorily and/or optionally, fully and/or partly) and/or Commercial Papers and/or warrants with a right exercisable by the warrant holder to exchange or convert such warrants with equity shares of the Company at a later date simultaneously with the issue of non-convertible debentures and/or Foreign Currency Convertible Bonds ("FCCBs") and/or Foreign Currency Exchangeable Bonds ("FCEBs") and/or any other permitted fully and/or partly paid securities/ instruments/ warrants, convertible into or exchangeable for equity shares at the option of the Company and/or holder(s) of the security(ies) and/or securities linked to equity shares (hereinafter collectively referred to as "Securities"), in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad whether rupee denominated or denominated in foreign currency, to such investors who are eligible to acquire such Securities in accordance with all applicable laws, rules, regulations, guidelines and approvals, through public issue(s), rights issue(s), preferential issue(s), private placement(s) and / or qualified institutional placement in terms of Chapter VIII of the SEBI (ICDR) Regulations or any combinations thereof, through any prospectus, offer document, offer letter, offer circular, placement document or otherwise, at such time or times and at such price or prices subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, at a discount or premium to market price or prices in such manner and on such terms and conditions including as regards security, rate of interest, etc., as may be deemed appropriate by the Board in its absolute discretion, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, for an aggregate amount, not exceeding ₹ 5,000 Crores (Rupees Five Thousand Crores Only) or foreign currency equivalent thereof, at such premium as may from time to time be decided by the Board and the Board shall have the discretion to determine the categories of eligible investors to whom the offer, issue and allotment shall be made to the exclusion of all other categories of investors at the time of such offer, issue and allotment

considering the prevailing market conditions and all other relevant factors and where necessary in consultation with advisor(s), lead manager(s), and underwriter(s) appointed by the Company.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue(s) of Securities may, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, have all or any terms, or combination of terms, in accordance with domestic and/or international practice, including, but not limited to, conditions in relation to payment of interest, additional interest, premium on redemption, prepayment and any other debt service payments whatsoever and all other such terms as are provided in offerings of such nature including terms for issue of additional equity shares or variation of the conversion price of the Securities during the duration of the Securities.”

“RESOLVED FURTHER THAT in case of any offering of Securities, including without limitation any GDRs/ ADRs/FCCBs/FCEBs/other securities convertible into equity shares, consent of the shareholders be and is hereby given to the Board to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion, redemption or cancellation of any such Securities referred to above in accordance with the terms of issue/offering in respect of such Securities and such equity shares shall rank pari passu with the existing equity shares of the Company in all respects, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or offer letter and/or offering circular and /or listing particulars.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to engage, appoint and to enter into and execute all such agreement(s)/ arrangement(s)/ MoUs/placement agreement(s)/ underwriting agreement(s)/ deposit agreement(s)/ trust deed(s)/ subscription agreement/ payment and conversion agency agreement/ any other agreements or documents with any consultants, lead manager(s), co-lead manager (s), manager(s), advisor(s), underwriter(s), guarantor(s), depository(ies), custodian(s), registrar(s), agent(s) for service of process, authorised representatives, legal advisors / counsels, trustee(s), banker(s), merchant banker(s) and all such advisor(s), professional(s), intermediaries and agencies as may be required or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees and such other expenses as it deems fit, listing of Securities in one or more Indian/ International Stock Exchanges, authorizing any director(s) or any officer(s) of the Company, severally, to sign for and on behalf of the Company offer document(s), arrangement(s), application(s), authority letter(s), or any other related paper(s)/documents(s), give any undertaking(s), affidavit(s), certification(s), declaration(s) including without limitation the authority to amend or modify such document(s).”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, consent of the members of the Company be and is hereby accorded to the Board to do all such acts, deeds, matters and/or things, in its absolute discretion and including, but not limited to finalization and approval of the preliminary as well as final document(s), determining the form, terms, manner of issue, the number of the Securities to be allotted, timing of the issue(s)/ offering(s) including the investors to whom the Securities are to be allotted, issue price, face value, number of equity shares or other securities upon conversion or redemption or cancellation of the Securities, premium or discount on issue /conversion/exchange of Securities, if any, rate of interest, period of conversion or redemption, listing on one or more stock exchanges in India and / or abroad and any other terms and conditions of the issue, including any amendments or modifications to the terms of the Securities and any agreement or document (including without limitation, any amendment or modification, after the issuance of the Securities), the execution of various transaction documents, creation of mortgage/charge in accordance with the provisions of the Companies Act and any other applicable laws or regulations in respect of any Securities, either on a pari passu basis or otherwise, fixing of record date or book closure and related or incidental matters as the Board in its absolute discretion deems fit and to settle all questions, difficulties or doubts that may arise in relation to the issue, offer or allotment of the Securities, accept any modifications in the proposal as may be required by the Appropriate Authorities in such issues in India and / abroad and subject to applicable law, for the utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent and

that the members shall be deemed to have given their approval thereto for all such acts, deeds, matters and/or things, expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board is authorised on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Company and/or any agency or body authorised by the Company may, subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, issue certificates and/or depository receipts including global certificates representing the Securities with such features and attributes as are prevalent in international and/or domestic capital markets for instruments of such nature and to provide for the tradability or transferability thereof as per the international and/or domestic practices and regulations, and under the forms and practices prevalent in such international and/or domestic capital markets.”

“RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body for the issue, upon conversion of the Securities, of equity shares of the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradeability or free transferability thereof as per the international practices and/or domestic practices and regulations, and under the forms and practices prevalent in international and/or domestic capital markets.”

“RESOLVED FURTHER THAT the Securities may be redeemed and/or converted into and/or exchanged for the equity shares of the Company (or exchanged for equity shares of another company as permitted under applicable law), subject to compliance with all applicable laws, rules, regulations, guidelines and approvals, in a manner as may be provided in the terms of their issue.”

“RESOLVED FURTHER THAT in case of a Qualified Institutional Placement (QIP) pursuant to Chapter VIII of the SEBI (ICDR) Regulations, the allotment of eligible securities within the meaning of Chapter VIII of the SEBI (ICDR) Regulations shall only be made to Qualified Institutional Buyers (QIBs) within the meaning of Chapter VIII of the SEBI (ICDR) Regulations, such securities shall be fully paid-up and the allotment of such securities shall be completed within 12 months from the date of the resolution approving the proposed issue by the members of the Company or such other time as may be allowed by SEBI (ICDR) Regulations from time to time and that the securities be applied to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the eligible securities to be allotted as per Chapter VIII of the SEBI (ICDR) Regulations.”

“RESOLVED FURTHER THAT the relevant date for the purpose of pricing of the Securities by way of QIP/ GDRs/ADRs/FCCBs/FCEBs or by way of any other issue(s) shall be the date as specified under the applicable law or regulation or it shall be the date of the meeting in which the Board decides to open the issue.”

“RESOLVED FURTHER THAT the Board and other designated officers of the Company be and are hereby severally authorised to make all filings including as regards the requisite listing application/ prospectus/ offer document/registration statement, or any draft(s) thereof, or any amendments or supplements thereof, and of any other relevant documents with the Stock Exchanges (in India or abroad), the RBI, the FIPB, the SEBI, the Registrar of Companies and such other authorities or institutions in India and/or abroad for this purpose and to do all such acts, deeds and things as may be necessary or incidental to give effect to the resolutions above and the Common Seal of the Company be affixed wherever necessary.”

“RESOLVED FURTHER THAT such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such manner, as the Board may deem fit and as permissible by law.”

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers conferred by this resolution on it, to any Committee of directors or the Managing Director or Directors or any other officer of the Company, in order to give effect to the above resolutions."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

18. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (Act), (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the Rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 as amended from time to time and other applicable SEBI regulations and guidelines, the provision of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, rules and regulations and guidelines, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for making offer(s) or invitation(s) to subscribe to redeemable secured/unsecured Non Convertible Debentures (NCDs) but not limited to subordinated Debentures, bonds, and/or other debt securities, etc., on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company, as may be approved by the Members from time to time."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium/discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard."

19. To consider and if thought fit to pass, with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

For and on behalf of the Board

Date: May 15, 2014
Place: Ahmedabad

Registered Office:
Adani House,
Nr. Mithakhali Six Roads,
Navrangpura,
Ahmedabad -380 009 Gujarat, India.
CIN : L63090GJ1998PLC034182

Dipti Shah
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. **THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. As per clause 49 of the listing agreement(s), information regarding appointment/re-appointment of Directors and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted are annexed hereto.
4. The Register of members and share transfer books of the Company will remain closed from August 2, 2014 to August 9, 2014 (both days inclusive) to determine the entitlement of the shareholders to receive dividend for the year 2013-14.
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
6. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days between 11.00 a.m. to 1.00 p.m. prior to date of Annual General Meeting.
7. Members are requested to bring their copy of Annual Report at the meeting.
8. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
9. **Voting through electronic means:**
The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instructions for e-voting are as under:

SECTION A - E-VOTING PROCESS -

- Step 1 : Open your web browser during the voting period and log on to the e-Voting Website: www.evotingindia.com.
- Step 2 : Click on "Shareholders" to cast your vote(s)
- Step 3 : Select the Electronic Voting Sequence Number (EVSN) i.e. **"140708022"** along with "COMPANY NAME" i.e. **"Adani Ports and Special Economic Zone Limited"** from the drop down menu and click on "SUBMIT".
- Step 4 : Please enter User ID –
- a. For account holders in CDSL :- Your 16 digits beneficiary ID
 - b. For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Step 5 : Enter the Image Verification as displayed and Click on Login
- Step 6 : If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

- Step 7 : If you are a first time user follow the steps given below:
- 7.1 Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.
For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
 - 7.2 Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format#
 - 7.3 Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account#
Any one of the details i.e. DOB or Dividend Bank details should be entered for logging into the account. If Dividend Bank details and Date of Birth are not recorded with the Depository or Company please enter the number of shares held by you as on the cut off date (record date) i.e. July 4, 2014 in the Dividend Bank details field.
- Step 8 : After entering these details appropriately, click on "SUBMIT" tab.
- Step 9 : First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
Members holding shares in physical form will then directly reach the Company selection screen.
- Step 10 : Click on the EVSN of the Company i.e. **140708022** to vote.
- Step 11 : On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.
- Step 12 : Click on the Resolution File Link if you wish to view the Notice.
- Step 13 : After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Step 14 : Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-Voting period commences on August 3, 2014 (9.00 a.m.) and ends on August 5, 2014 (6.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut off date (record date) of July 4, 2014 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. CS Chirag Shah, Practising Company Secretary (Membership No.: FCS 5545; CP No: 3498) (Address: 808, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any and submit forth with to the Chairman of the Company.

- v. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.adaniports.com and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

Contact Details

Company	: Adani Ports and Special Economic Zone Limited Regd. Office: "Adani House ", Nr. Mithakhali Six Roads, Navrangpura, Ahmedabad-380 009, Gujarat, India CIN: L63090GJ1998PLC034182 E-mail ID: dipti.shah@adani.com , kamlesh.bhagia@adani.com
Registrar and Transfer Agent	: Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (W), Mumbai-400078 Phone: +91-22-25946970 Fax: +91-22-2594 6969
e-Voting Agency	: Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com
Scrutinizer	: CS Chirag Shah, Practising Company Secretary E-mail ID: pcschirag@gmail.com

ANNEXURE TO NOTICE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

For Item No. 6 to 10

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. D. T. Joseph, Mr. Arun Duggal, Prof. G. Raghuram, Mr. G. K. Pillai and Mr. Sanjay Lalbhai, as Independent Directors of the Company at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Companies Act, 2013 (Act), which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Pursuant to clause 49 of the Listing Agreement with Stock Exchanges (to come into force w.e.f. October 1, 2014), an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term. Hence, the said Independent Directors are proposed to be appointed for a period as mentioned in the respective resolutions from the conclusion of this AGM.

Mr. D. T. Joseph, Mr. Arun Duggal, Prof. G. Raghuram, Mr. G. K. Pillai and Mr. Sanjay Lalbhai, Independent Directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, each of these Directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management.

Mr. D. T. Joseph, Mr. Arun Duggal, Prof. G. Raghuram, Mr. G. K. Pillai and Mr. Sanjay Lalbhai are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. D. T. Joseph, Mr. Arun Duggal, Prof. G. Raghuram, Mr. G. K. Pillai and Mr. Sanjay Lalbhai for the office of Directors of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mr. D. T. Joseph, Mr. Arun Duggal, Prof. G. Raghuram, Mr. G. K. Pillai and Mr. Sanjay Lalbhai are deemed to be interested in the resolutions set out at Item no. 6 to 10 of the Notice with regard to their respective appointment.

The Board of Directors recommends the said resolution for your approval.

Save and except above, none of the other Directors or key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

For Item No. 11

The Board of Directors at its meeting held on October 25, 2013 appointed Mr. A. K. Rakesh, IAS as an Additional Director of the Company. According to the provisions of Section 161 of the Companies Act 2013, he holds office as Director only up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Companies Act, 2013, notice has been received from a member signifying its intention to propose the appointment of Mr. A. K. Rakesh, IAS as a Director along with the deposit of requisite amount.

Mr. A. K. Rakesh, an IAS officer of the 1989 batch is VC & CEO of GMB. He has held important positions like Collector of various districts, Jt. Commissioner of Sardar Sarovar Narmada Nigam Ltd., Additional Secretary of Finance Department, Managing Director of Civil Supplies Corporation Ltd., Mission Director at the Urban Development and Urban Housing Department.

The Board of Directors recommends the said resolution for your approval.

Mr. A. K. Rakesh is deemed to be interested in the said resolution as it relates to his appointment. None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the said resolution.

For Item No. 12 & 13

Mr. Sudipta Bhattacharya graduated in 1989 with a bachelor's degree in Chemical Engineering from the M. S. University of Baroda and also has master's degrees in Engineering from the Indian Institute of Technology and the University of Cincinnati in Ohio. He also has an MBA in Operations Managements and Finance from the University of Cincinnati. He has served on the Executive Board of Directors of the Dallas Regional Chamber of Commerce and was the Chair of its Technology and Innovation Council for the period 2011-12. He is also the former Vice Chairman of the Manufacturing Enterprise Solutions Association (MESA), a standards board focused on improving manufacturing operations through effective application of technology. He has also served as an Advisory Board Member for the University of Texas, Dallas School of Management's Centre for Intelligent Supply Networks.

Considering his versatile and diversified experience, the Board of Directors on the recommendation of Nomination and Remuneration Committee at its meeting held on May 15, 2014 appointed Mr. Sudipta Bhattacharya as an Additional Director and Whole Time Director of the Company for a period of 5 (five) years w.e.f May 15, 2014 at a remuneration of ₹ 3.50 Crores (Rupees Three Crores & Fifty Lacs Only) per annum including salary, perks and other benefits with a liberty to the Board of Directors or Nomination and Remuneration Committee to revise the remuneration without approval of Shareholders within the prescribed ceiling limit of Schedule V and other applicable provisions of the Companies Act, 2013.

In the event of absence or inadequacy of profits of the Company in any financial year, Mr. Sudipta Bhattacharya will be entitled to receive the remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Companies Act, 2013.

The Whole Time Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The Board of Directors recommends the said resolution for your approval.

Mr. Sudipta Bhattacharya is deemed to be interested in the said resolution as it relates to his appointment. None of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 14

The members at the Annual General Meeting of the Company held on August 31, 2009 appointed Dr. Malay Mahadevia as Whole Time Director for a period of 5 (five) years with effect from May 20, 2009.

Dr. Malay Mahadevia is associated with Adani Group since 1992. He has contributed from grass roots to organization development with his rich experience and dedicated work with organization. He has played a vital role in implementation of all infrastructure projects alongwith Mundra Port project. He holds a master's degree in dental surgery from Nair Hospital Dental College. He was conferred with a doctorate of philosophy in coastal ecology around Mundra area, Kutch District, Gujarat by the Gujarat University in 2008.

Considering his versatile and diversified experience towards growing business activities and the responsibilities shouldered by him, the Board of Directors on the recommendation of Nomination and Remuneration Committee at its meeting held on May 15, 2014, re-appointed Dr. Malay Mahadevia as a Whole Time Director for a further period of 5 (five) years w.e.f. May 15, 2014 at a remuneration of ₹ 3.50 Crores (Rupees Three Crores & Fifty Lacs) per annum including salary, perks and other benefits with a liberty to the Board of Directors or Nomination and Remuneration Committee to revise the remuneration without approval of Shareholders within the prescribed ceiling limit of Schedule V and other applicable provisions of the Companies Act, 2013.

In the event of absence or inadequacy of profits of the Company in any financial year, Dr. Malay Mahadevia will be entitled to receive the remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Companies Act, 2013.

The Whole Time Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The Board of Directors recommends the said resolution for your approval.

Dr. Malay Mahadevia is deemed to be interested in the said resolution as it relates to his appointment. None of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 15

The members of the Company at its Annual General Meeting held on August 10, 2011 had authorised Board of Directors to exercise borrowing powers the outstanding amount of which at any time shall not exceed in the aggregate of ₹ 20,000 Crores (Rupees Twenty Thousand Crores Only).

Section 180(1)(c) of the Companies Act, 2013 which has replaced Section 293(1)(d) of the Companies Act, 1956 provides that the Board of Directors shall not borrow in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution. Further, as per a clarification issued by the Ministry of Corporate Affairs, the ordinary resolution earlier passed under Section 293(1)(a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. upto September 11, 2014.

Accordingly, it is, therefore, necessary for the members to pass a special resolution under Section 180(1)(c) of the Companies Act, 2013, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Further, in view of expanding business operations of the Company, it is necessitated to enhance the borrowing limits by authorizing Board of the Directors or Committee thereof to borrow monies upto ₹ 25,000 Crores (Rupees Twenty Five Thousand Crores Only).

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 16

The members of the Company at its Extra Ordinary General Meeting held on January 31, 2007 had authorised Board of Directors to create charge on all or any of the movable or immovable properties of the Company pursuant to Section 293(1)(a) of the Companies Act 1956.

Section 180(1)(a) of the Companies Act, 2013 which has replaced Section 293(1)(a) of the Companies Act, 1956 provides that the Board of Directors shall create charge on all or any of the movable or immovable properties of the Company, except with the consent of the Company accorded by way of a special resolution. Further, as per a clarification issued by the Ministry of Corporate Affairs, the ordinary resolution earlier passed under Section 293(1)(a) of the Companies Act, 1956 will remain valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013 i.e. upto September 11, 2014.

Accordingly, it is, therefore, necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of security upto limit specified in the resolution passed under Section 180(1)(c) of the Companies Act, 2013.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 17

The Company proposes to have flexibility to infuse additional capital, to tap capital markets and to raise additional long term resources, if necessary in order to sustain rapid growth in the business, for business expansion and to improve the financial leveraging strength of the Company. The proposed resolution seeks the enabling authorization of the members to the Board of Directors to raise funds to the extent of ₹ 5,000 Crores (Rupees Five Thousand Crores Only) or its equivalent in any one or more currencies, in one or more tranches, in such form, on such terms, in such manner, at such price and at such time as may be considered appropriate by the Board (inclusive at such premium as

may be determined) by way of issuance of equity shares of the Company ("Equity Shares") and/or any instruments or securities including Global Depository Receipts ("GDRs") and/or American Depository Receipts ("ADRs") and/or convertible preference shares and/or convertible debentures (compulsorily and/or optionally, fully and/or partly) and/or non-convertible debentures (or other securities) with warrants, and/or warrants with a right exercisable by the warrant holder to exchange or convert such warrants with equity shares of the Company at a later date simultaneously with the issue of Foreign Currency Convertible Bonds ("FCCBs") and/or Foreign Currency Exchangeable Bonds ("FCEBs") and/or any other permitted fully and/or partly paid securities/instruments/warrants, convertible into or exchangeable for equity shares at the option of the Company and/or holder(s) of the security(ies) and/or securities linked to equity shares (hereinafter collectively referred to as "Securities"), in registered or bearer form, secured or unsecured, listed on a recognized stock exchange in India or abroad whether rupee denominated or denominated in foreign currency by way of private placement or otherwise.

The Special Resolution also seeks to empower the Board of Directors to undertake a Qualified Institutional Placement (QIP) with Qualified Institutional Buyers (QIBs) as defined by SEBI under Issue of Capital and Disclosure Requirements Regulations, 2009. The Board of Directors may in their discretion adopt this mechanism as prescribed under Chapter VIII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. Further in case the Company decides to issue eligible securities within the meaning of Chapter VIII of the SEBI Regulations to Qualified Institutional Investors, it will be subject to the provisions of Chapter VIII of the SEBI Regulations as amended from time to time. The aforesaid securities can be issued at a price after taking into consideration the pricing formula prescribed in Chapter VIII of the SEBI (ICDR) Regulations. Allotment of securities issued pursuant to Chapter VIII of SEBI Regulations shall be completed within twelve months from the date of passing of the resolution under Section 42 and 62 of the Companies Act, 2013. This Special Resolution gives (a) adequate flexibility and discretion to the Board to finalise the terms of the issue, in consultation with the Lead Managers, Underwriters, Legal Advisors and experts or such other authority or authorities as need to be consulted including in relation to the pricing of the Issue which will be a free market pricing and may be at premium or discount to the market price in accordance with the normal practice and (b) powers to issue and market any securities issued including the power to issue such Securities in such tranche or tranches with/without voting rights or with differential voting rights.

The detailed terms and conditions for the issue of Securities will be determined in consultation with the advisors, and such Authority/Authorities as may be required to be consulted by the Company considering the prevailing market conditions and other relevant factors.

The consent of the shareholders is being sought pursuant to the provisions of Section 42, 62 and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the listing agreement executed by the Company with Stock Exchanges where the Equity Shares of the Company are listed. Since the resolution involves issue of Equity Shares to persons other than existing shareholders, special resolution in terms of Section 42 and 62 of the Companies Act, 2013 is proposed for your approval. The amount proposed to be raised by the Company shall not exceed ₹ 5,000 Crores (Rupees Five Thousand Crores Only).

The Equity shares, which would be allotted, shall rank in all respects pari passu with the existing Equity Shares of the Company, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or offer letter and/or offering circular and/or listing particulars.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 18

As per the provisions of Section 42 of the Companies Act, 2013 (Act) and the rules framed thereunder, a Company offering or making an invitation to subscribe to redeemable secured/ unsecured Non-Convertible Debentures (NCDs) on a private placement basis is required to obtain the prior approval of the members by way of a Special Resolution. Such approval by a Special Resolution can be obtained once a year for all the offers and an invitation for such NCDs to be made during the year.

It is proposed to offer or invite subscriptions for NCDs including subordinated debentures, bonds, and/ or other debt securities, etc., on private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the members, within the overall borrowing limits of the Company, as may be approved by the members from time to time, with authority to the Board to determine the terms and conditions, including the issue price of the NCDs, interest, repayment, security or otherwise, as it may deem expedient and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution. Accordingly, the approval of the members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any of the Act and its rules there under.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For Item No. 19

The existing Articles of Association ("AoA") are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act.

With the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletion. Accordingly, it is proposed to replace the entire existing AoA by a set of new Articles.

The new AoA to be substituted in place of existing AoA are based on Table 'F' of the Companies Act, 2013 which sets out the model Articles of Association for a Company limited by shares.

The proposed new draft of AoA is being uploaded on the Company's website for perusal by the shareholders.

The Board of Directors recommends the said resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

For and on behalf of the Board

Date: May 15, 2014
Place: Ahmedabad

Dipti Shah
Company Secretary

Registered Office:
Adani House,
Nr. Mithakhali Six Roads,
Navrangpura,
Ahmedabad -380 009. Gujarat, India.
CIN : L63090GJ1998PLC034182

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the Companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronics holding with the Depository through their concerned Depository Participants.

ANNEXURE TO NOTICE

Details of Directors seeking Appointment / Re-appointment

Name of Director	Date of Birth (No. of Shares held)	Qualification	Nature of Expertise	Name of Public Companies in which he holds Directorship (As on March 31, 2014)	Name of Committees of Public Companies of which he holds Membership / Chairmanship* (As on March 31, 2014)
Mr. Rajesh S. Adani	07.12.1964 (Nil)	B.Com	Mr. Rajesh Adani has been associated with Adani Group since its inception. He is in charge of the operations of the Group and has been responsible for developing its business relationships. His proactive, personalized approach to the business and competitive spirit has helped towards the growth of the Group and its various businesses.	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Adani Enterprises Ltd. • Adani Power Ltd. • Adani Gas Ltd. • Adani Wilmar Ltd. • Adani Welspun Exploration Ltd. • Adani Mining Pvt. Ltd. 	<ul style="list-style-type: none"> ➤ Adani Ports and Special Economic Zone Ltd. • Audit Committee (Member) • Shareholders / Investors Grievance Committee[^] (Member) ➤ Adani Power Ltd. • Audit Committee (Member) • Shareholders / Investors Grievance Committee[^] (Member) ➤ Adani Gas Ltd. • Audit Committee (Chairman) ➤ Adani Wilmar Ltd. • Audit Committee (Member) ➤ Adani Welspun Exploration Ltd. • Audit Committee (Chairman)
Mr. D. T. Joseph	21.12.1945 (Nil)	M.A., IAS	Mr. D. T. Joseph is an Independent Director of the Company. He holds a master's degree in English from the University of Madras. He is a former Indian Administrative Service officer. He has served the Government of India and the Government of Maharashtra in various capacities including Secretary Shipping and Director General of Shipping. He was elected as President at the International Maritime Organization's Plenary Conference in February 2004.	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Shreyas Shipping And Logistics Ltd. • Ocean Sparkle Ltd. • TATA Teleservices (Maharashtra) Ltd. • Shreyas Relay Systems Ltd. 	<ul style="list-style-type: none"> ➤ Adani Ports and Special Economic Zone Ltd. • Audit Committee (Chairman) • Shareholders / Investors Grievance Committee[^] (Chairman) ➤ Shreyas Shipping And Logistics Ltd. • Audit Committee (Member) ➤ Shreyas Relay Systems Ltd. • Audit Committee (Member)
Mr. Arun Duggal	01.10.1946 (Nil)	B.Tech (Mechanical) IIT, M.B.A. (Finance) IIM-Ahmedabad	Mr. Arun Duggal is an Independent Director of the Company. He holds a bachelor's degree in technology in mechanical engineering from Indian Institute of Technology, Delhi and a post graduate diploma in business administration from Indian Institute of Management, Ahmedabad. He is a chairman of board of the directors of Shriram Transport Finance Company Limited, Shriram City Union Finance Limited and Shriram Capital Limited. He is also the vice chairman of International Asset Reconstruction Company. He is also a visiting professor at Indian Institute of Management, Ahmedabad.	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Shriram Transport Finance Company Ltd. • Info Edge (India) Ltd. • Dish TV India Ltd. • Shriram City Union Finance Ltd. • Shriram Capital Ltd. • Zuari Agro Chemicals Ltd. 	<ul style="list-style-type: none"> ➤ Adani Ports and Special Economic Zone Ltd. • Audit Committee (Member) ➤ Info Edge (India) Ltd. • Audit Committee (Chairman) ➤ Dish TV India Ltd. • Audit Committee (Member) ➤ Zuari Agro Chemicals Ltd. • Audit Committee (Chairman)

Details of Directors seeking Appointment / Re-appointment

Name of Director	Date of Birth (No. of Shares held)	Qualification	Nature of Expertise	Name of Public Companies in which he holds Directorship (As on March 31, 2014)	Name of Committees of Public Companies of which he holds Membership / Chairmanship* (As on March 31, 2014)
Prof. G. Raghuram	20.07.1955 (Nil)	B.Tech, PGDM, Ph.D	<p>Prof. G. Raghuram is an Independent Director of the Company. He holds a bachelor's degree in technology from the Indian Institute of Technology, Madras and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. He is currently a professor at the Indian Institute of Management, Ahmedabad and specializes in the areas of infrastructure and transportation systems, and supply chain and logistics management. The focus of his research and publications includes railways, ports and shipping, air and road sector, service organizations and issues impacting logistics and supply chain management. He has previously taught at the Northwestern University, Illinois USA and the Tulane University, Louisiana USA. He is also a visiting faculty at several universities in USA, Canada, Yugoslavia, Tanzania, UAE, Singapore and several institutions in India. He has been the Vice Chancellor, Indian Maritime University, Chennai. He is a fellow of the Operational Research Society of India and Chartered Institute of Logistics and Transport.</p>	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Take Solutions Ltd. • Alcock Ashdown (Gujarat) Ltd. • Arshiya Ltd. • DARCL Logistics Ltd. • Hindustan Petroleum Corporation Ltd. 	<ul style="list-style-type: none"> ➢ Adani Ports and Special Economic Zone Ltd. • Audit Committee (Member) • Shareholders / Investors Grievance Committee ^ (Member) ➢ Hindustan Petroleum Corporation Ltd. • Audit Committee (Member) • Shareholders / Investors Grievance Committee ^ (Member)
Mr. G. K. Pillai	30.11.1949 (Nil)	M.Sc., IAS	<p>Mr. G. K. Pillai is an Independent Director of the Company. He is a retired Indian Administrative Services officer. He holds a master's degree in science from the Indian Institute of Technology, Chennai. He started his career as sub-collector, Quilon and worked in revenue administration. He has previously held various government positions including special secretary for industries, especially the traditional industries of cashew, coir and handlooms; secretary, health and as principal secretary to the chief minister of Kerala, department of Commerce, Ministry of Commerce and Industry. He was the chairman of the board of approvals for special economic zones from 2006 to 2009.</p>	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Hindustan Petroleum Corporation Ltd. • Zuari Agro Chemicals Ltd. 	Nil

Details of Directors seeking Appointment / Re-appointment

Name of Director	Date of Birth (No. of Shares held)	Qualification	Nature of Expertise	Name of Public Companies in which he holds Directorship (As on March 31, 2014)	Name of Committees of Public Companies of which he holds Membership / Chairmanship* (As on March 31, 2014)
Mr. Sanjay Lalbhai	10.04.1954 (Nil)	B.Sc., M.B.A.	Mr. Sanjay Lalbhai is an Independent Director of the Company. He holds a bachelor's degree in science from Gujarat University and a master's degree in business management from Jamnalal Bajaj Institute of Management Studies. He is the chairman and managing director of Arvind Limited. He is the president of Ahmedabad Education Society and the Ahmedabad University. He is also a member of the board of governors of the Indian Institute of Management, Ahmedabad. He is also chairman of Ahmedabad Textile Industry's Research Association and a member of the council of management of the Physical Research Laboratory. He is also the chairman of Center for Environmental Planning and Technology. Mr. Sanjay S. Lalbhai is a member on the governing body of Adani Institute of Infrastructure Management.	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Arvind Ltd. • Arvind Lifestyle Brands Ltd. • Amol Dicalite Ltd. • Arvind Brands and Retail Ltd. 	<ul style="list-style-type: none"> > Arvind Ltd. • Shareholders / Investors Grievance Committee^ (Member)
Mr. A. K. Rakesh, IAS	21.07.1964 (Nil)	B.Tech (Civil Engineering), IAS	Mr. A. K. Rakesh is a Non Independent and Non-Executive Director of the Company. He as an IAS officer of the 1989 batch is Vice Chairman & Chief Executive Officer of Gujarat Maritime Board is appointed as GMB nominee on the Board of the Company. While holding the additional charge in GMB, he is also Development Commissioner, Government of Gujarat. He brings to the position dynamism and leadership qualities honed by over 20 years of working in various State Government Departments. Beginning his Civil Services career as District Development Officer of Bhavnagar, He has held important positions like Collector of various districts, Jt. Commissioner of Sardar Sarovar Narmada Nigam Ltd., Additional Secretary of Finance Department, Managing Director of Civil Supplies Corporation Ltd., Mission Director at the Urban Development and Urban Housing Department.	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Gujarat Chemical Port Terminal Company Ltd. • Gujarat Industrial Corridor Corporation Ltd. • Gujarat Port Infrastructure and Development Company Ltd. • Alcock Asdown (Gujarat) Ltd. • Bharuch Dahej Railway Company Ltd. • Dahej SEZ Ltd. • Gujarat Pipavav Port Ltd. • Adani Hazira Port Pvt. Ltd. • Hazira Port Pvt. Ltd. 	Nil

Details of Directors seeking Appointment / Re-appointment

Name of Director	Date of Birth (No. of Shares held)	Qualification	Nature of Expertise	Name of Public Companies in which he holds Directorship (As on March 31, 2014)	Name of Committees of Public Companies of which he holds Membership / Chairmanship* (As on March 31, 2014)
Mr. Sudipta Bhattacharya	09.06.1966 (3,400 Equity Shares)	M.E. (IIT), M.B.A.	Mr. Sudipta Bhattacharya is Whole Time Director of the Company. He is a graduate with a bachelor's degree in Chemical Engineering from the M. S. University of Baroda and also has master's degrees in Engineering and the University of Cincinnati in Ohio. He also has an MBA in Operations Managements and Finance from the University of Cincinnati. He was the Chief Executive Officer at Invensys, a global leader in plant automation technologies headquartered in Dallas, Texas. He has been the Senior Vice President for supply chain, manufacturing and product lifecycle applications at SAP AG. He has also worked for 10 years for the Tata Group in India (Tata Chemicals and Rallis India) managing chemical plant operations, engineering, and supply chain operations.	<ul style="list-style-type: none"> • Adani Ennore Container Terminal Pvt. Ltd. 	Nil
Dr. Malay Mahadevia	03.05.1963 (14,47,765 Equity Shares)	B.D.S. & M.D.S. from Nair Hospital Dental College, Ph.D. in Marine Ecology	Dr. Malay Mahadevia is a Whole Time Director of the Company. He holds a master's degree in dental surgery from Nair Hospital Dental College. He was conferred with a doctorate of philosophy in coastal ecology around Mundra area, Kutch District, Gujarat by the Gujarat University in 2008. He has been working with the Company since 1992 and has worked on the development of the Mundra Port since its conceptualisation. Currently he handles the marine and ports, special economic zones, health care, water supply, education, railway logistics and social infrastructure divisions of our Company. He has been awarded the outstanding manager of the year award of Gujarat by the Ahmedabad Management Association for the year 2002. He was also one of the finalists for 'Lead India' campaign organized by Times of India group in Gujarat. He is member of Gujarat Chamber of Commerce and Industry.	<ul style="list-style-type: none"> • Adani Ports and Special Economic Zone Ltd. • Adani Logistics Ltd. • Mundra LNG Ltd. • Aakriti Promotions and Media Ltd. • GSPCLNG Ltd. • Adani Petronet (Dahej) Port Pvt. Ltd. • MPSEZ Utilities Pvt. Ltd. • Hazira Infrastructure Pvt. Ltd. • Adani Murmugao Port Terminal Pvt. Ltd. • Mundra International Airport Pvt. Ltd. • Adani Vizag Coal Terminal Pvt. Ltd. • Adani Kandla Bulk Terminal Pvt. Ltd. • Adani Hazira Port Pvt. Ltd. 	<ul style="list-style-type: none"> ➤ Adani Logistics Ltd. • Audit Committee (Member) ➤ GSPCLNG Ltd. • Audit Committee (Member)

* Represents Membership / Chairmanship of Committees viz. Audit Committee and Shareholders'/Investors' Grievances Committee as per clause 49 of the Listing Agreement.

^ Nomenclature changed to Stakeholders' Relationship Committee w.e.f. May 15, 2014.

Adani Ports and Special Economic Zone Limited

Regd. Office: "Adani House ", Nr. Mithakhali Six Roads,
Navrangpura, Ahmedabad-380 009, Gujarat, India
CIN : L63090GJ1998PLC034182



Form No. MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L63090GJ1998PLC034182
Name of the Company : Adani Ports and Special Economic Zone Limited
Registered Office : "Adani House ", Nr. Mithakhali Six Roads, Navrangpura,
Ahmedabad-380 009, Gujarat, India

Name of the member(s) :
Registered address :
E-mail ID :
Folio No/ Client ID :
DP ID :

I / We, being the member(s) of shares of the above named Company, hereby appoint:

1. Name : _____
Address : _____
E-mail Id : _____
Signature : _____ , or failing him

2. Name : _____
Address : _____
E-mail Id : _____
Signature : _____ , or failing him

3. Name : _____
Address : _____
E-mail Id : _____
Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 15th Annual General Meeting of the Company, to be held on Saturday, the 9th day of August, 2014 at 9:30 a.m. at J.B. Auditorium, Hall, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad-380 015 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

1. Adoption of Annual Accounts of the Company as on March 31, 2014 (Ordinary Resolution).
2. Declaration of Dividend on Preferences Shares (Ordinary Resolution).
3. Declaration of Dividend on Equity Shares (Ordinary Resolution).
4. Re-appointment of Mr. Rajesh S. Adani who retires by rotation (Ordinary Resolution).
5. Appointment of M/s. S R B C & CO LLP, Chartered Accountants, as Auditors of the Company and fixing their remuneration (Ordinary Resolution).

Special Business

6. Appointment of Mr. D. T. Joseph as an Independent Director (Ordinary Resolution).
7. Appointment of Mr. Arun Duggal as an Independent Director (Ordinary Resolution).
8. Appointment of Prof. G. Raghuram as an Independent Director (Ordinary Resolution).
9. Appointment of Mr. G. K. Pillai as an Independent Director (Ordinary Resolution).
10. Appointment of Mr. Sanjay Lalbhai as an Independent Director (Ordinary Resolution).
11. Appointment of Mr. A. K. Rakesh, IAS as a Director liable to retire by rotation (Ordinary Resolution).
12. Appointment of Mr. Sudipta Bhattacharya as a Director liable to retire by rotation (Ordinary Resolution).
13. Appointment of Mr. Sudipta Bhattacharya as Whole Time Director of the Company (Special Resolution).
14. Re-appointment of Dr. Malay Mahadevia as Whole Time Director of the Company (Special Resolution).
15. Borrowing Limits of the Company under Section 180(1)(c) of the Companies Act, 2013 (Special Resolution).
16. Creation of charge on the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 (Special Resolution).
17. Approval of offer or invitation to subscribe to Securities for an amount not exceeding ₹ 5000 Crores (Special Resolution).
18. Approval of offer or invitation to subscribe to Non-Convertible Debentures on private placement basis (Special Resolution).
19. Adoption of new Articles of Association of the Company (Special Resolution).

Signed this day of 2014.

Signature of Shareholder: _____

Signature of Proxy holder(s): _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

Adani Ports and Special Economic Zone Limited

Regd. Office: "Adani House ", Nr. Mithakhali Six Roads,
Navrangpura, Ahmedabad-380 009, Gujarat, India
CIN : L63090GJ1998PLC034182

adani[™]

■ **ATTENDANCE SLIP**

Full name of the member attending _____

Full name of the joint-holder _____

(To be filled in if first named Joint – holder does not attend meeting)

Name of Proxy _____

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the Annual General Meeting held at J.B. Auditorium Hall, Ahmedabad Management Association, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015 on Saturday, 9th August, 2014 at 9.30 a.m.

Folio No _____ DP ID No. * _____ Client ID No.* _____

*Applicable for members holding shares in electronic form.

No. of Share(s) held _____

Member's / Proxy's Signature

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