

FORM A

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1	Name of the company	Adani Ports and Special Economic Zone Limited
2	Annual financial statements for the year Ended	March 31, 2013
3	Type of Audit observation	Matter of Emphasis: Attention is drawn to Note 40 to the financial statements recording sale of investment in Australia subsidiaries, on the basis indicated in the note, whereby profit of Rs. 70.01 crores have been recognized in the books. Opinion of Auditors is not qualified in respect of this matter.
4	Frequency of observation	First Time

For S.R. Batliboi & Associates LLP
ICAI Firm Registration Number: 101049W
Chartered Accountants

Arpit K. Patel

per Arpit K. Patel
Partner

Membership Number: 34032

For Adani Ports and Special Economic Zone Limited

Gautam S. Adani
Gautam S. Adani
Chairman & Managing Director

D. T. Joseph
D. T. Joseph
Chairman of Audit Committee

B. Ravi
B. Ravi
Chief Financial Officer

Date : May 15, 2013
Place: Ahmedabad

