PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

ADANI ENTERPRISES LIMITED

Registered Office: "Adani House", Near Mithakali Six Road, Navrangpura, Ahmedabad-380 009, India.

In connection with the public announcement dated February 15, 2007 published in this newspaper by ICICI Securities Limited ("ICICI Securities"), the Manager to the Offer, on behalf of Adani Infrastructure Services Private Limited ("AISPL") or ("Acquirer") and in compliance with Regulations 11(2A), 21(3) and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations"), the shareholders of Adani Enterprises Limited ("AEL" or the "Target Company") are requested to kindly note that:

- The Schedule of Activity set forth in the public announcement dated February 15, 2007 is delayed and a revised Schedule of Activity will be announced separately.
- All other terms and conditions of the open offer as set forth in the public announcement dated February 15, 2007 published in this newspaper remain unchanged. Any change in the terms and conditions will also be announced separately.

The Acquirer accepts full responsibility for the information contained in this Public Announcement. Further, the Acquirer is responsible for each of its obligations under the SEBI (SAST) Regulations.

Issued on behalf of the Acquirer by

MANAGER TO THE OFFER

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Place : Ahmedabad
Date : April 27, 2007