



Ports and
Logistics

Ref No: APSEZL/SECT/2020-21/110

October 5, 2020

BSE Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532921

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: ADANI PORTS

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 – Completion of Acquisition of controlling stake of 75% in Krishnapatnam Port Company Limited.

Dear Sir,

This is in furtherance to our letter dated January 3, 2020, we would like to inform that the Company has completed the acquisition of controlling stake of 75% in Krishnapatnam Port Company Limited.

A copy of the press release dated October 5, 2020 is enclosed herewith. The Investor Presentation on the same is being uploaded on our website. Further, the company will hold conference call with the Analysts/ Investors.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited

Kamlesh Bhagia
Company Secretary



Encl: a/a

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Media Release

Adani Ports and SEZ Ltd. completes Rs. 12000 cr acquisition of Krishnapatnam Port Company Ltd. (KPCL).

Editor Synopsis

- Largest value accretive acquisition for Rs. 12,000 cr. at 10x of FY21 estimated EBITDA.
- Acquires controlling stake of 75% in India's second largest private sector port.
- Acquisition to accelerate handling of 500 MMT throughput by 2025.
- With this acquisition, market share of APSEZ in FY21 is expected to increase from 21% to 25%.

Ahmedabad, 5th October 2020: Adani Ports and Special Economic Zone Limited ("APSEZ"), India's largest port developer, operator and the logistics arm of the Adani Group today announced the completion of the acquisition of Krishnapatnam Port Company Ltd., (KPCL) for an enterprise value of Rs. 12,000 cr. This will result in APSEZ having a controlling stake of 75% in KPCL from the CVR Group and other investors.

In FY21, the port is expected to generate an EBITDA of approximately Rs. 1,200 cr, resulting in an acquisition EV/ EBITDA multiple of 10x.

KPCL is a multi-cargo facility port situated in the southern part of Andhra Pradesh a state which has the second largest coastline in India.

This acquisition will accelerate APSEZ's stride towards 500 MMT by 2025 and is another step in implementing APSEZ's stated strategy of cargo parity between west and east coasts of India.

Mr. Karan Adani, Chief Executive Officer and Whole Time Director of APSEZ said, "I am happy that KPCL the second largest private port in India has now become part of APSEZ portfolio. This transformational acquisition enables us to roll out world class customer service to an increased customer base and provide pan India solution to them.

Adani Ports and Special Economic Zone Ltd.

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Our experience of turning around acquisitions like Dhamra and Kattupalli ports will enable us in harnessing the potential of KPCL. We will target to enhance throughput at KPCL to 100 MMT by FY25 and double its EBIDTA by FY23. With a vast waterfront and land availability of over 6,700 acres, KPCL is capable of replicating Mundra and would be future ready to handle 500 MMT.

We will replicate our operations and maintenance philosophy at KPCL, continue to focus on environment, reduce emission levels and have zero tolerance for fatalities and thus improve returns to stakeholders.

About Adani Ports and Special Economic Zone

Adani Ports and Special Economic Zone (APSEZ), a part of globally diversified Adani Group, is the largest port developer and operator in India. In less than two decades, the company has built a formidable presence in port infrastructure and logistics services. APSEZ's 11 strategically located ports and terminals — Mundra, Dahej, Kandla and Hazira in Gujarat, Dhamra in Odisha, Mormugao in Goa, Visakhapatnam in Andhra Pradesh, and Kattupalli and Ennore in Chennai — represent 24% of the country's total port capacity, handling vast amounts of cargo from both coastal areas and the vast hinterland. The company is also developing a transshipment port at Vizhinjam, Kerala and a container Terminal at Myanmar.

For more information please visit www.adaniports.com

For further information on this release, please contact

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