

Ref No: APSEZL/SECT/2021-22/86

September 22, 2021

**BSE Limited** National Stock Exchange of India Limited

Floor 25, P J Towers, Exchange Plaza, Dalal Street, Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051 Mumbai - 400 001

Scrip Code: 532921 Scrip Code: ADANIPORTS

Sub: Acquisition of 10.4% stake of Gangavaram Port Limited

Dear Sir.

This is in furtherance to our letter dated August 24, 2021, we would like to inform that the Company has signed the appropriate transaction documents and simultaneously completed the acquisition of 10.4% stake of Gangavaram Port Limited from Government of Andhra Pradesh.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under:-

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Gangavaram Port Limited ("GPL") is engaged in the business of handling various types of Dry bulk and Break bulk cargo.
		GPL is a multi-cargo facility and handled 32.81 MMT of cargo in FY 21. It has a capacity of 64 MMT. The operational revenue for financial year 2020-21 was Rs. 1,057 Crores.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies	No

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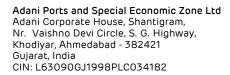
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	have any interest in the entity	
	being acquired?	
	If yes, nature of interest and details	
	thereof and whether the same is	
	done at "arm's length"	
3.	Industry to which the entity being acquired belongs	GPL belongs to Port Sector.
4.	Objects and effects of acquisition	The acquisition is in line with Company's
''	(including but not limited to,	strategy of East Coast to West Coast
	disclosure of reasons for	parity and will provide an access to
	acquisition of target entity, if its	growth from new hinterland markets as it
	business is outside the main line of	has coverage in resource rich and
	business of the listed entity)	industrial belt in Eastern, Central &
	,	Southern India.
5.	Brief details of any governmental or	Approval of Competition Commission of
	regulatory approvals required for	India received on 20 <sup>th</sup> September, 2021.
	the acquisition	
6.	Indicative time period for	22 <sup>nd</sup> September, 2021
	completion of the acquisition	
7.	Nature of consideration - whether	Rs. 644.78 crore
	cash consideration or share swap	
	and details of the same	
8.	Cost of acquisition or the price at	Rs. 644.78 crore for acquisition of 10.4%
	which the shares are acquired	equity stake of GPL
9.	Percentage of shareholding /	10.4% shares of GPL.
	control acquired and / or number of	
	shares acquired	
10.	Brief background about the entity	GPL was incorporated on 27 <sup>th</sup> September,
	acquired in terms of products/line	2001 and is engaged in the business of
	of business acquired, date of	handling various types of Dry bulk and
	incorporation, history of last 3	Break bulk cargo.
	years turnover, country in which	
	the acquired entity has presence	Revenue for FY 2018–19 : Rs. 964 crore
	and any other significant	Revenue for FY 2019–20 : Rs. 1,082 crore
	information (in brief);	Revenue for FY 2020–21 : Rs. 1,057 crore







This is for your information and records.

Thanking you,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited

Kamlesh Bhagia Company Secretary