



Ports and
Logistics

Ref No: APSEZL/SECT/2023-24/86

December 12, 2023

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: ADANIPOINTS

Sub: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) - Outcome of Board Meeting held on December 12, 2023.

Dear Sir/Madam,

Further to our letter dated December 6, 2023 and pursuant to Regulation 30 of the Listing Regulations, we wish to inform you that, the Board of Directors of the Company at its meeting held on December 12, 2023, has given their in-principle approval for:

1. Issuance of Non-Convertible Debentures for capex/refinancing of existing debt and general corporate purpose for an aggregate amount not exceeding Rs. 5,000 crore in one or more tranches on private placement basis.

The required details of the abovementioned issuance pursuant to the Listing Regulations are annexed herewith as **Annexure-I**.

2. Issuance of Non-cumulative redeemable preference shares on private placement basis for an aggregate amount not exceeding Rs. 250.19 crore in one or more tranches on private placement basis.

The required details of the abovementioned issuance pursuant to the Listing Regulations are annexed herewith as **Annexure-II**.

The meeting commenced at 12:30 p.m. and concluded at 1:50 p.m.

Adani Ports and Special Economic Zone Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India
CIN: L63090GJ1998PLC034182

Tel +91 79 2555 4444
Fax +91 79 2555 7177
investor.apsezl@adani.com
www.adaniports.com



Ports and
Logistics

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited

Kamlesh Bhagia
Company Secretary

Encl.: as above

Adani Ports and Special Economic Zone Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India
CIN: L63090GJ1998PLC034182

Tel +91 79 2555 4444
Fax +91 79 2555 7177
investor.apsezl@adani.com
www.adaniports.com

Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, India



Ports and
Logistics

Annexure – I

Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to SEBI Circular No. SEBI/HO/CFD/CFD- PoD1/P/CIR/2023/123 dated July 13, 2023 are as under:

i.	Type of securities proposed to be issued	Listed, Rated, Redeemable, Non-Convertible Debentures
ii.	Type of issuance	To be issued on Private Placement basis to eligible investors
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Aggregate amount not exceeding Rs. 5,000 crore to be issued in one or more tranches on private placement.
iv.	Size of the issue	Upto Rs. 5,000 crore in one or more tranches
v.	Whether proposed to be listed? If yes, name of the stock exchange(s)	The debentures to be issued will be listed on BSE Limited and/ or National Stock Exchange of India Limited.
vi.	Tenure of the instrument - date of allotment and date of maturity	To be determined from time to time at the time of issue.
vii.	Coupon / interest offered, schedule of payment of coupon/interest and Principal	To be determined from time to time at the time of issue.
viii.	Charge / security, if any, created over the assets	The debentures may be secured or unsecured as may be determined at the time of issue.
ix.	Special right / interest / privileges attached to the instrument and changes thereof	The terms of the issue may include 'call' and 'put' options as determined from time to time.
x.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not applicable
xi.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any	Not applicable
xii.	Details of redemption of debentures	Not applicable

Adani Ports and Special Economic Zone Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India
CIN: L63090GJ1998PLC034182

Tel +91 79 2555 4444
Fax +91 79 2555 7177
investor.apsezl@adani.com
www.adaniports.com



Ports and
Logistics

Annexure – II

Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to SEBI Circular No. SEBI/HO/CFD/CFD- PoD1/P/CIR/2023/123 dated July 13, 2023 are as under:

i.	Type of securities proposed to be issued (Refer note below)	Non-cumulative redeemable preference shares.
ii.	Type of issuance	To be issued on Private Placement basis to eligible investors.
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Aggregate amount not exceeding Rs. 250.19 crore to be issued in one or more tranches on private placement.
iv.	Size of the issue	Upto Rs. 250.19 crore in one or more tranches
v.	Whether proposed to be listed? If yes, name of the stock exchange(s)	No
vi.	Tenure of the instrument - date of allotment and date of maturity	Redeemable after 7 Years from the date of allotment with an option with either party for an early redemption
vii.	Coupon / interest offered, schedule of payment of coupon/interest and Principal	0.01% coupon rate for dividend
viii.	Charge / security, if any, created over the assets	The preference shares are unsecured and do not carry any charge on the assets of the Company.
ix.	Special right / interest / privileges attached to the instrument and changes thereof	The preference shares shall carry a preferential right vis-à-vis equity shares of the Company with respect to the payment of dividend and repayment in case of winding up or repayment of capital.
x.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not applicable
xi.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any	Not applicable

Adani Ports and Special Economic Zone Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India
CIN: L63090GJ1998PLC034182

Tel +91 79 2555 4444
Fax +91 79 2555 7177
investor.apsezl@adani.com
www.adaniports.com



Ports and
Logistics

xii.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;	The preference shares shall be redeemed only out of the profits of the Company which would otherwise be available for dividends or out of proceeds of fresh issue of shares made for the purpose of redemption.
------	---	---

Note - The Company had issued 28,11,037 0.01% Non-Cumulative Redeemable Preference Shares ("NCRPS") for a period of 20 years in 2004, the maximum permissible term under the provisions of the erstwhile Companies Act, 1956 of Rs. 10 each at a premium of Rs. 990 each aggregating to Rs 281.11 crores in order to fulfill conditions of Gujarat Maritime Board ("GMB"), Of these, 308,213 NCRPS (representing 11%) were transferred to Gujarat Ports Infrastructure and Development Company Limited ("GPIDCL") and were later redeemed in 2019. Consequently, the balance 25,01,824 NCRPS will be redeemed on 28th March, 2024.

The Company is in process of approaching GMB for waiver of its conditions, in light of above and also given that the amount received by issuance of NCRPS had been utilized for the development of infrastructure projects in Gujarat. Further, GMB has also monetized its holding in the equity shares of the Company. Considering all these, the conditions as mentioned in the GMB letter has become reductant.

Pending waiver of the condition by the GMB, and in order to continue fulfilling the conditions of GMB letter, the Company will be required to issue 25,01,824 NCRPS to the existing preference shareholders of the Company, which will be redeemable in 2031, i.e. expiry of the concession period i.e. 30 years from 17th February, 2001. The terms can be amended as per the final understanding with GMB.

Adani Ports and Special Economic Zone Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India
CIN: L63090GJ1998PLC034182

Tel +91 79 2555 4444
Fax +91 79 2555 7177
investor.apsezl@adani.com
www.adaniports.com