



Ref No: APSEZL/SEC/2018-19/14

May 3, 2018

**BSE Limited**  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Scrip code: 532921**

**Scrip code: ADANI PORTS**

**Reg: Submission of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2018 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

In continuation to outcome of the Board Meeting dated 3<sup>rd</sup> May, 2018, please find enclosed herewith the disclosure in accordance with Regulations 52(4) and (5) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Adani Ports and Special Economic Zone Limited**

  
**Deepak Maheshwari**  
**Chief Financial Officer**



Encl: a/a

Adani Ports and Special Economic Zone Ltd  
Adani House  
Nr Mithakhali Circle, Navrangpura  
Ahmedabad 380 009  
Gujarat, India  
CIN: L63090GJ1998PLC034182

Tel +91 79 2656 5555  
Fax +91 79 2555 5500  
info@adani.com  
www.adani.com

Registered Office: Adani House, Nr Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India

May 3, 2018

**BSE Limited**

Floor 25, P J Towers,  
Dalal Street,  
Mumbai – 400 001

**Scrip Code: 532921**

**Sub: Compliance under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

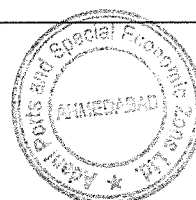
Dear Sir,

With reference to the captioned subject, we are furnishing the details as required under regulation 52(4) of Listing Regulations:-

| Sr. No. | Particulars  | Details  |
|---------|--|--|
| a)      | Credit rating and change in credit rating (if any)   | The Company's Non-Convertible Debentures are rated AA+ (stable) from India Ratings, ICRA and CARE.   |
| b)      | Asset cover available, in case of non-convertible debt securities  | The listed Non-Convertible Debentures of the Company as on 31 <sup>st</sup> March, 2018 are secured by way of first pari passu charge on various property, plant and equipment and intangible assets of the Company and its certain subsidiaries whereby value of underlying assets exceeds 100% of the principal amount of the said debentures. |
| c)      | Debt-equity ratio  | 1.06   |
| d)      | Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares/ non-convertible debt securities and whether the same has been paid or not; and, | As per Annexure-A attached   |
| e)      | Next due date for the payment of interest/ dividend of non-convertible   | Not Applicable   |

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|    |   |                     |
|----|---|---------------------|
|    | preference shares/ principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount |                     |
| f) | Debt service coverage ratio   | 4.33                |
| g) | Interest service coverage ratio   | 5.11                |
| h) | Outstanding redeemable preference shares (quantity and value)   | Not Applicable      |
| i) | Debenture redemption reserve (DRR)  | Rs. 661.71 crore    |
| j) | Net worth   | Rs. 18,283.26 crore |
| k) | Net profit after tax  | Rs. 2,416.71 crore  |
| l) | Earnings per share  | Rs. 11.63           |

This letter is submitted as required under Regulations 52(4) & (5) of Listing Regulations.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For Adani Ports and Special Economic Zone Limited**

  
**Deepak Maheshwari**  
**Chief Financial Officer**



*Encl.: Annexure- A*

*For Information, since the Debt is listed with BSE*

**National Stock Exchange of India Limited**

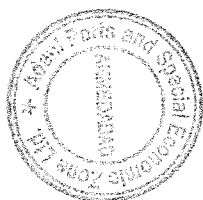
Exchange Plaza,  
 Bandra-Kurla Complex,  
 Bandra (E), Mumbai – 400051

## Annexure - A

Previous due date for the payment of interest / repayment of principal of non-convertible debt securities and whether the same has been paid or not:-

| Sr No | Particulars                | Previous due dates from<br>1 <sup>st</sup> October, 2017 to 31 <sup>st</sup> March, 2018 |           |
|-------|----------------------------|--|-----------|
|       |                            | Principal  | Interest  |
| 1     | INE742F07411               | -  | 29-Nov-17 |
| 2     | INE742F07098, INE742F07122 | 27-Dec-17  | 27-Dec-17 |
|       |                            | 27-Mar-18  | 27-Mar-18 |
| 3     | INE742F07171               | -  | 03-Mar-18 |
| 4     | INE742F07429               | -  | 08-Mar-18 |
| 5     | INE742F07312               | -  | 22-Mar-18 |
| 6     | INE742F07338               | -  | 31-Mar-18 |

*Principal and interest have been paid in due date.*



Ref No: /ITSL/OPR/18-19/  
May 03, 2018

To,  
Adani Ports and Special Economic Zone Ltd.

**Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issued by Adani Ports and Special Economic Zone Ltd.;**

Dear Sir/Madam,

We are acting as Debenture Trustee for the Redeemable Non-Convertible Debentures issued by Adani Ports and Special Economic Zone Ltd. ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations'), we inform you that we have received the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4) for the Year ended March 2018.

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited



**AUTHORIZED SIGNATORY**



**ATSL/CO/2018-19/638**

May 03, 2018

To,

**Adani Ports & Special Economic Zone Limited  
Infrastructure House,  
Near Mithakhali Circle,  
Navrangpura,  
Ahmedabad – 380009**

**Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015**

Dear Sir,

We write in our capacity as Debenture Trustee for Secured, Redemable, Non-Convertible Debentures (NCDs) issued by Adani Ports and Special Economic Zone Limited ("Company") and listed on BSE Limited ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company in terms of Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information vide your email dated May 03, 2018 and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/status as submitted by the company for the purpose of submission to the Stock Exchange; without reconfirming.
2. Any commitment pertaining to the interest /principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,

Yours Faithfully

For **Axis Trustee Services Limited**

A handwritten signature in black ink, appearing to read 'Anish Kumar Jha'.

**Anish Kumar Jha**  
Assistant General Manager

**AXIS TRUSTEE SERVICES LTD.**

*(A wholly owned subsidiary of Axis Bank)*

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com