



Ports and
Logistics

Ref No: APSEZL/SECT/2019-20/117

October 4, 2019

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

Dear Sir/ Madam,

Subject: Completion of extinguishment of 3,92,00,000 Equity Shares of Adani Ports and Special Economic Zone Limited (the "Company")

Pursuant to the Public Announcement dated June 6, 2019 published on June 7, 2019 and the Letter of Offer dated August 26, 2019, the Buy-back Opening Date was September 6, 2019 (Friday) and the Buy-back Closing Date was September 20, 2019 (Friday). In accordance with Regulation 24(iv) of the Securities Exchange of India (Buy-back of Securities) Regulations, 2018, as amended ("Buy-back Regulations") the following are the details of the Equity Shares bought back by the Company during the Buy-back and extinguished:

Equity share capital before the said extinguishment (Number of Equity Shares)	Number of Equity Shares extinguished	Equity share capital after the said extinguishment (Number of Equity Shares)
207,09,51,761	3,92,00,000	203,17,51,761

All terms used but not defined herein shall have the meaning ascribed to such terms in the Letter of Offer.

We also enclose a certified true copy of the certificate dated October 4, 2019 relating to the above extinguishment of 3,92,00,000 Equity Shares as **Annexure A**, in accordance with the provisions of Regulation 11(iv) of the Buy-back Regulations.

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





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The number of Equity Shares bought back and the post Buy-back shareholding pattern were disclosed in the Post Buy-back Public Advertisement, published and submitted for your records on September 30, 2019 and have been attached in **Annexure B**.

Thanking you,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited

Kamlesh Bhagia
Company Secretary



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

Annexure A

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October 4, 2019

Securities and Exchange Board of India

SEBI Bhavan, Plot No. C4 A,
'G' Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051,
Maharashtra, India



Dear Sir/Madam,

Subject: Completion of extinguishment of 3,92,00,000 (Three Crores and Ninety Two Lakhs) Equity Shares of Adani Ports and Special Economic Zone Limited (the "Company")

Pursuant to the public announcement dated June 6, 2019 and the letter of offer dated August 26, 2019 (the "Letter of Offer"), the Tendering Period for the Buyback opened on Friday, September 6, 2019 and closed on Friday, September 20, 2019.

With regard to the captioned matter, we refer to our post Buyback public announcement dated September 27, 2019, where the Company published details of the Buyback that was completed in accordance with Securities and Exchange Board of India (Buy-Back of Securities), 2018, as amended ("Buyback Regulations").

The details of the equity share capital of the Company after the extinguishment of 3,92,00,000 (Three Crores and Ninety Two Lakhs) Equity Shares is as given below:

Equity share capital before the said extinguishment (Number of Equity Shares)	Number of Equity Shares extinguished	Equity share capital after the said extinguishment (Number of Equity Shares)
207,09,51,761	3,92,00,000	203,17,51,761

In this regard, we also enclose a certificate dated October 4, 2019 relating to the above extinguishment of 3,92,00,000 (Three Crores and Ninety Two Lakhs) Equity Shares, in accordance with Regulation 11 (iii) of the Buyback Regulations.

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All terms used herein and not specifically defined shall have the same meaning as ascribed to such terms under the Letter of Offer filed with Securities and Exchange Board of India on August 27, 2019.

Kindly take the same on record.

Thanking you,

For Adani Ports and Special Economic Zone Limited

**Kamlesh Bhagia
Company Secretary**



Encl: As above

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**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY ADANI
PORTS AND SPECIAL ECONOMIC ZONE LIMITED (the "Company")**

The certificate is being issued pursuant to the requirements of Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**Buy-back Regulations**").

Pursuant to the Public Announcement dated June 6, 2019 and the Letter of Offer dated August 26, 2019, the Buy-back opened on Friday, September 6, 2019 and closed on Friday, September 20, 2019 (the "**Tendering Period**"). The following are the details of the Equity Shares bought back by the Company during the said Tendering Period and extinguished.

A. The equity shares extinguished in dematerialised form are as under:

Name of the Depository Participant and DP ID No.	Company's A/c. No.	Date of Extinguishment	No. of Equity Shares Extinguished
JM FINANCIAL SERVICES LIMITED [DP ID No. IN302927]	10334471	September 30, 2019	39,200,000

B. The equity shares destroyed in physical form are as under:

Pursuant to proviso to Regulation 40(1) of the SEBI Listing Regulations (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018) (the "**LODR Amendment**"), effective from April 1, 2019, read with Notice No. 20190424-35 issued by the BSE dated April 24, 2019, and Circular No. 51/2019 issued by the NSE dated May 9, 2019, effective from April 1, 2019 and as disclosed in the Letter of Offer, the participation in the Buy-back in physical mode was not allowed.

C. The total equity shares extinguished/destroyed in dematerialised and physical form are as under:

Total Number of Equity Shares Extinguished	39,200,000
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This is to certify that the above equity shares of the Company, being in dematerialised form, were extinguished in compliance with the provisions of Regulation 11 of the Buy-back Regulations and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and any amendments thereto. This is for your information and records.

<p>For Adani Ports and Special Economic Zone Limited</p>  <p>Name: Gautam S. Adani Designation: Managing Director Place: Ahmedabad</p>	<p>For Adani Ports and Special Economic Zone Limited</p>  <p>Name: Karan Adani Designation: Whole Time Director & CEO Place: Ahmedabad</p>
<p>For Deloitte Haskins & Sells LLP Chartered Accountants</p> <p>Firm Registration No: 117366W/W-100018 [This is the Statement referred to in our certificate No. KE/ARSE2/2019-20/18]</p>   <p>Name: Kartikeya Raval Designation: Partner Membership No: 106189 Place: Ahmedabad UDIN: 19106189AAAAOT7319</p>	<p>For Link Intime India Private Limited Registrar to the Buyback</p>   <p>Name: R Chandra Sekher Designation: Associate Vice President Place: Ahmedabad</p>

Enclosed: Confirmation from National Securities Depository Limited for extinguishment of Equity Shares in dematerialized form.

Dated: October 4, 2019

CC:

JM Financial Limited, 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, India.

National Securities Depository Limited



Ref: II/CA/COM/47382/2019

October 01, 2019

Ms. Dipti Shah
Company Secretary
Adani Ports and Special Economic Zone Limited
Adani House
Shrimali Society
Navrangpura
Ahmedabad - 380009

Sub : Buy-back (tender offer)

Madam,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; Link Intime India Private Limited, Mumbai, Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE742F01042	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED EQ NEW RS. 2/-	Debit	1	39,200,000.000	30/Sep/2019

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Rakesh Mehta
Assistant Vice President



Digitally Signed By
Name: RAKESH MAHASURJHAL MEHTA
Date: 01/10/2019 12:20:10
Reason: Authentication
Location: NSDL, Mumbai

REF: KR/APSEZ/2019-20/18

The Board of Directors
Adani Ports and Special Economic Zone Limited
Adani House,
Nr. Mithakhali Six Roads,
Navrangpura,
Ahmedabad - 380 009

Dear Sirs / Madam,

**Statutory Auditor's Report on extinguishment of 3,92,00,000 equity shares
of Rs. 2/- each bought back by Adani Ports and Special Economic Zone
Limited**

1. This report is issued in accordance with the terms of our engagement letter dated October 01, 2019.
2. In connection with the extinguishment of the equity shares bought back by Adani Ports and Special Economic Zone Limited (the "Company"), the Company is required to obtain a report from the Statutory Auditors, with regard to compliance with the Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "Buy-Back Regulations").
3. The accompanying "Certificate of extinguishment of equity shares bought back by Adani Ports and Special Economic Zone Limited" (the "Statement") contains details of the extinguished equity shares so bought back as per the Buy-Back Regulations.

Management's Responsibility for the Statement

4. The preparation of the accompanying Statement is the responsibility of the Management of the Company including preparation and maintenance of accounting and other relevant records supporting its content. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation.



5. The Management is responsible for extinguishment / cancellation of 3,92,00,000 equity shares in dematerialised form which were bought back through the tender offer for the period from September 06, 2019 to September 20, 2019 as set out in the Statement. The Management is also responsible for ensuring that the Company complies with the requirements of the Buy-Back Regulations and the Companies Act, 2013 in relation to buy back and extinguishment of the equity shares and for providing all the information to the Securities and Exchange Board of India.

Auditor's Responsibility

6. Pursuant to the requirements of Regulation 11(iii) of the Buy-Back Regulations, it is our responsibility to obtain limited assurance and conclude as to whether the details provided in the Statement is in accordance with Regulation 11 of the Buy-Back Regulations and the relevant documents thereof are maintained by the Company as on the date of this certificate.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence that vary in nature, timing and extent than a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the Statement:
 - (a) Verified the share extinguishment confirmation received by the Company from National Securities Depository Limited (NSDL) with respect to the equity shares held in dematerialised form which were bought back; and
 - (b) Examined the report from the Registrar & Transfer agent on the specific equity shares bought back.



Conclusion

10. Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that the details provided in the Statement are not in accordance with the requirements of Regulation 11 of the Buy-Back Regulations and that the relevant documents thereof are not maintained by the Company as on the date of this certificate.

Restriction on Use

11. This report is addressed to and provided to the Board of Directors of the Company in accordance with the Buy-Back Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No: 117366W/W-100018)



Kartikeya Raval

Kartikeya Raval
Partner
(Membership Number: 106189)

UDIN: 19106189AAAAOT7319

Place: Ahmedabad
Date: *October 4, 2019*

Annexure B

Pre and Post Buy-back shareholding pattern of the Company

The shareholding pattern of the Company before the Buy-back (as on the Record Date i.e June 21, 2019) and after the Buy-Back is provided below:

Category	Pre Buy-back		Post Buy-back	
	Number of Equity Shares	Percentage of present Equity Share capital (%)	Number of Equity Shares	Percentage of present Equity Share capital (%)
Promoters and persons acting in concert	1,29,02,29,754	62.30	126,89,99,322	62.46
Foreign Investors (including Non Resident Indians/ Foreign Mutual Funds)	44,45,12,561	21.46	76,27,52,439	37.54
Financial Institutions / Banks and Mutual Funds promoted by Banks / Institutions	26,18,37,559	12.64		
Others (Public, Bodies Corporate, etc..)	74,37,1887	3.59		
	2,07,09,51,761	100.00	2,03,17,51,761	100.00

For Adani Ports and Special Economic Zone Limited



Kamlesh Bhagia
Company Secretary

