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Ref No: APSEZL/SECT/2019-20/76

July 25, 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: ADANI PORTS**

**Sub: Disclosure under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") – settlement of tender offer in respect of Adani Ports and Special Economic Zone limited ("Company") US\$ 650,000,000 3.50% Senior Notes due 2020**

Dear Sir,

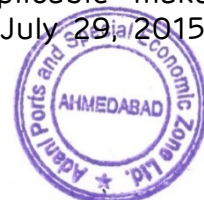
This is in furtherance to our letter dated [July 16, 2019] and [July 25, 2019] intimating regarding a tender offer in respect of U.S. \$650,000,000 3.50% Senior Notes due 2020 ("**Notes**") which were listed on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), inviting holders of the Notes ("**Noteholders**") to offer to sell for cash to the Company the Notes held by the Noteholders ("**Tender Offer**") in accordance with the terms of the tender offer memorandum dated July 16, 2019 ("**Tender Offer Memorandum**").

The Company wishes to inform that subsequent to the expiry of Tender Offer at 5:00pm, New York time on July 24, 2019, the Finance Committee has cancelled the Notes that have been validly tendered and purchased by the Company aggregating to U.S.\$ US\$280,812,000 of the principal amount. The aggregate principal amount of the Notes that remain outstanding upon cancellation of the Notes pursuant to the Tender Offer is U.S.\$ US\$369,188,000. The Company did not receive any instructions for tenders pursuant to the guaranteed delivery procedures described in the Tender Offer Memorandum.

Subject to market conditions and obtaining all relevant government and other approvals, the Company may choose to exercise its right to optionally redeem, on or about August 23, 2019, any Notes not purchased by the Company in the Tender Offer, at a price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the redemption date, plus an applicable "make-whole" premium, pursuant to the terms of the trust deed dated July 29, 2015 ("**Trust**

Adani Ports and Special Economic Zone Ltd  
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**Deed**”). The Company will calculate the amount of the applicable “make-whole” premium five business days prior to the redemption date and notify the Noteholders promptly thereafter. This announcement does not constitute a notice of redemption under the optional redemption provisions of the Trust Deed.

Further, Please find enclosed herewith press release regarding “Adani Ports and Special Economic Zone Limited Announces the settlement of its Cash Tender Offer for Any and All of its US\$650,000,000 3.50% Senior Notes due 2020”.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,

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

**Kamlesh Bhagia**  
Company Secretary



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**Adani Ports and Special Economic Zone Limited Announces the settlement of its Cash Tender Offer for Any and All of its US\$650,000,000 3.50% Senior Notes due 2020**

**25 July 2019** – Adani Ports and Special Economic Zone Limited today announced the settlement of its previously announced tender offer to purchase for cash (the “Tender Offer”) any and all of its outstanding US\$650,000,000 3.50% Senior Notes due 2020 (the “Notes”). The Company hereby announces that payment of the Consideration plus Accrued Interest for all US\$280,812,000 Notes validly tendered (and not validly withdrawn) and accepted for purchase by the Company has been made on 25 July 2019, New York time.

Pursuant to the settlement of the Tender Offer, US\$280,812,000 in principal amount of the Notes were purchased and redeemed by the Company on 25 July 2019 and cancelled pursuant to the terms and conditions of the Notes. Following the cancellation, US\$369,188,000 in principal amount of the Notes remain outstanding.

The Tender Offer was made pursuant to the Tender Offer Memorandum. Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Tender Offer Memorandum.

**Investor and Media Contact:**

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Adani Group

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**Disclaimers**

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any Notes is being made pursuant to this announcement. This announcement should not be considered as an advertisement, invitation, offer, sale or solicitation of an offer to subscribe for or purchase any securities, whether by way of private placement or to the public in India.

This announcement, the Tender Offer Memorandum and any related documents do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances or jurisdictions in which such offer or solicitation is unlawful. Securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration pursuant to the U.S. Securities Act of 1933, or an exemption from registration.