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Ref No: APSEZL/SECT/2021-22/56

July 27, 2021

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: Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") – Outcome of Finance Committee Meeting

Dear Sir,

This is in furtherance to our letters dated July 14, 2021 and July 21, 2021. We are pleased to inform that the Finance Committee of Adani Ports and Special Economic Zone Limited (the "**Company**") has approved the issuance of fixed rate senior unsecured notes (the "**Notes**") aggregating to US\$ 750 million and has approved the pricing, tenure and other terms of the Notes. Subject to compliance with applicable laws and regulations and as permitted by the Reserve Bank of India under the guidelines for external commercial borrowings, the Company intends to use the proceeds from this Offering to repay existing indebtedness, for capital expenditures and for general corporate purposes.

The Company has received Baa3 (Negative) by Moody's, BBB- (Stable) by S&P and BBB- (Negative) by Fitch for the Notes.

The required details in relation to the above mentioned issuance are as follows:

i.	Size of the issue	US\$ 750 million pursuant to Regulation S and Rule 144A of the U.S. Securities Act in two tranches - Tranche-1: US\$ 300 million due in 2032 Tranche-2: US\$ 450 million due in 2041
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Adani Ports and Special Economic Zone Ltd
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India
CIN: L63090GJ1998PLC034182

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ii.	Whether proposed to be listed? If yes, name of the Stock Exchanges	The Notes are expected be listed on the Singapore Exchange Securities Trading Limited and the India International Exchange (IFSC) Limited
iii.	Tenure of the instrument - date of allotment and date of maturity	Tranche-1 Settlement date – August 2, 2021 Maturity date – February 2, 2032 Tranche-2 Settlement date – August 2, 2021 Maturity date – August 2, 2041
iv.	Coupon / interest offered, schedule of payment of coupon interest and principal	Tranche-1 Interest on the Notes is payable at 3.828% per annum, payable semi-annually on February 2 and August 2 of each year, commencing from February 2, 2022. Tranche-2 Interest on the Notes is payable at 5.00% per annum, payable semi-annually on February 2 and August 2 of each year, commencing from February 2, 2022.
v.	Charge/security, if any, created over the assets	Unsecured
vi.	Special rights / interest / privileges attached to the instrument and changes thereof	Not applicable
vii.	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	Default in payment of principal or premium (if any) or interest on any of the Notes when due is an Event of Default under the Notes, unless (a) such failure to pay is caused by administrative or technical error; and (b) payment is made within seven days of its due date in the case of principal and within fourteen days of its due date in the case of interest.

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viii.	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
ix.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures	Not applicable

Additionally, we are pleased to inform that the Finance Committee of the Company in relation to the issuance of the Notes has approved the drafts of (i) the subscription agreement (the "**Subscription Agreement**") between the Company, as issuer, and Axis Bank Limited, Singapore Branch, Barclays Bank PLC, Citigroup Global Markets Limited, DBS Bank Ltd., Emirates NBD Bank PJSC, J.P. Morgan Securities plc, Merrill Lynch (Singapore) Pte. Ltd., Mizuho Securities (Singapore) Pte. Ltd., MUFG Securities Asia Limited Singapore Branch, SMBC Nikko Securities (Hong Kong) Limited and Standard Chartered Bank, as managers (together, the "**Managers**"), placed before the Committee (a copy of which was duly initialed by the Chairman for the purpose of identification); (ii) the trust deeds (the "**Trust Deeds**") between the Company, as issuer, and The Bank of New York Mellon, as trustee (the "**Trustee**"), placed before the Committee (copies of which were duly initialed by the Chairman for the purpose of identification); and (iii) the agency agreements (the "Agency Agreements") between the Company, as issuer, the Trustee and the agents named therein, placed before the Committee (a copy of which was duly initialed by the Chairman for the purpose of identification). The major terms of these agreements are as per the details hereunder:

Subscription Agreement:

Particulars	Terms
Name(s) of parties with whom the agreement is entered	The Company and the Managers
Purpose of entering into the agreement	Agreement by the Company to issue the Notes and by the Managers to procure subscribers therefor.
Size of the agreement	Principal amount of the Notes, as adjusted for underwriting discount, commissions and fees to the Managers.

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Shareholding, if any, in the entity with whom the agreement is executed	None
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company has provided certain representations, warranties and indemnity to the Managers and agreed to certain undertakings under the Agreement.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	Not applicable
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not applicable

Trust Deeds:

Particulars	Terms
Name(s) of parties with whom the agreement is entered	The Company and the Trustee
Purpose of entering into the agreement	For the appointment of the Trustee for the holders of the Notes and to set out the terms and conditions of the Notes



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Size of the agreement	As separately agreed between the Company and the Trustee. If an event of default or a potential event of default shall have occurred, the Trustee shall be entitled to be paid additional remuneration calculated at its normal hourly rates.
Shareholding, if any, in the entity with whom the agreement is executed	None
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company is required to comply with certain covenants such as notification of events of default under the Notes, submission of financial statements and submission of compliance certificates to the Trustee. The Company has also agreed to provide an indemnity to the Trustee.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	Not applicable
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	The Company has waived any potential conflict of interest with the Trustee and its affiliates arising out of the Trust Deeds.

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Agency Agreements:

Particulars	Terms
Name(s) of parties with whom the agreement is entered	The Company, the Trustee and the agents named therein
Purpose of entering into the agreement	To appoint agents to provide for payment and other services in connection with the Notes
Size of the agreement	As separately agreed between the Company and the agents
Shareholding, if any, in the entity with whom the agreement is executed	None
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The Company has agreed to provide an indemnity to the agents.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
In case of loan agreements, details of lender, nature of the loan, total amount of loan granted, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders for such loan	Not applicable
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not applicable

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Further, the Finance Committee has also approved the Global Certificates as set forth in the Trust Deeds representing the Notes on issue thereof.

Separately, we are pleased to inform you that pursuant to the powers delegated to the Finance Committee by the Board of Directors of the Company, the Finance Committee has reviewed and approved the offering circular including the final pricing term sheets in relation to the issuance of Notes by the Company.

The Finance Committee meeting commenced at 12:10 a.m. and concluded at 12:45 a.m.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited

Kamlesh Bhagia
Company Secretary



Note:

This information is not an offer of securities for sale in the United States. The Notes have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act") or any state securities laws of the United States or elsewhere and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws of the United States. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and will contain detailed information about the Company and its management, as well as financial statements. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

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