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# ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED

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## POST BUY-BACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED

This post buy-back public advertisement (the "Post Buy-back PA") regarding completion of the Buy-back by Adani Ports and Special Economic Zone Limited (the "Company") of its fully paid-up equity shares of face value ₹ 2 each (the "Equity Shares") from the shareholders / beneficial owners of the Company (the "Shareholders") is being published pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buy-back Regulations").

The Post Buy-back PA shall be read in conjunction with the Public Announcement dated June 6, 2019 (the "Public Announcement") and the letter of offer dated August 26, 2019 (the "Letter of Offer"), issued in connection with the Buy-back. All terms used but not defined herein shall have the meaning ascribed to such terms in the Public Announcement and the Letter of Offer.

### 1. THE BUY-BACK

- The Company had announced a Buy-back of up to 3,92,00,000 (Three Crore Ninety Two Lakhs only) Equity Shares, amounting to 1.89% of the issued, subscribed and paid-up Equity Share capital of the Company as on March 31, 2019, on a proportionate basis, from the Eligible Shareholders holding Equity Shares as on June 21, 2019 (the "Record Date"), by way of a tender offer, for cash at a price of ₹ 500 (Rupees Five Hundred only) per Equity Share for an aggregate amount of up to ₹ 19,60,00,00,000 (Rupees One Thousand Nine Hundred Sixty Crores only) (the "Buy-back"). The Buy-back represented up to 9.94% and up to 8.44% of the aggregate paid-up capital and free reserves of the Company as per the audited standalone financial statements (in accordance with section 68(2)(c) of the Companies act, 2013) and audited consolidated financial statements of the Company for the financial year ended March 31, 2019, respectively.
- The Buy-back was undertaken by way of a tender offer through the stock exchange mechanism as prescribed under the Buy-back Regulations and the Securities and Exchange Board of India ("SEBI") Circulars. The Buy-back shall be implemented by the Company using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, read with SEBI circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.
- The Buy-back Opening Date was September 6, 2019 (Friday) and the Buy-back Closing Date was September 20, 2019 (Friday).

### 2. DETAILS OF THE BUY-BACK

- The total number of Equity Shares bought back by the Company in the Buy-back was 3,92,00,000 Equity Shares, at a price of ₹ 500 per Equity Share.
- The total amount utilised in the Buy-back was ₹ 19,60,00,00,000.
- The Registrar to the Buy-back, Link Intime India Private Limited, considered a total of 80,032 valid bids for 24,44,97,232 Equity Shares in response to the Buy-back, which is approximately 6.24 times the maximum number of Equity Shares proposed to be bought back. The details of valid applications considered by the Registrar to the Buy-back are as follows:

Category of Shareholders	No. of Equity Shares reserved in the Buy-back	No. of Valid Bids	Total No. of Equity Shares Tendered	Response (No. of Times)
Reserved category for Small Shareholders	58,80,000	76,444	1,36,72,267	2.33
General category for other Shareholders	3,33,20,000	3,588	23,08,24,965	6.93
<b>Total</b>	<b>3,92,00,000</b>	<b>80,032</b>	<b>24,44,97,232</b>	<b>6.24</b>

- All valid applications were considered for the purpose of Acceptance in accordance with the Buy-back Regulations and the Letter of Offer. The communication of acceptance or rejection, as the case maybe, will be dispatched by the Registrar to the Buy-back to the Eligible Shareholders.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited and the NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited), on Friday, September 27, 2019. The funds in respect of accepted Equity Shares were paid out to the respective seller members / custodians. If Eligible Shareholders' bank account details were not available or if the funds transfer instruction was rejected by RBI/ respective bank, due to any reason, such funds were transferred to the concerned Shareholder Brokers' settlement bank account for onward transfer to such Eligible Shareholders.
- The dematerialized Equity Shares accepted under the Buy-back were transferred to the Company's demat escrow account on Friday, September 27, 2019. The unaccepted demat Equity Shares were returned to respective seller members / custodians by the Indian Clearing Corporation Limited and the NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited) on Friday, September 27, 2019.
- The extinguishment of 3,92,00,000 Equity Shares accepted under the Buy-back, comprising of 3,92,00,000 Equity Shares in dematerialized form is currently under process and shall be completed on or before Friday, October 4, 2019.
- All Shareholders holding the Equity Shares in the physical form shall note that in accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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, any transfer of Equity Shares shall not be processed unless such Equity Shares are held in the dematerialized form with a depository. No Equity Shares were tendered in physical form.
- The Company and its respective directors, accepts full responsibility for the information contained in this Post Buy-back PA and also accepts responsibility for the obligations of the Company in accordance with the Buy-back Regulations.

### 3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, prior to the Buy-back and the capital structure of the Company post the completion of the Buy-back is as follows:

Category of Shareholders	Prior to the Buy-back		Post completion of the Buy-back <sup>(1)</sup>	
	Number of Equity Shares/Preference Shares	Amount	Number of Equity Shares/Preference Shares	Amount
<b>Authorised:</b>				
Equity Shares of face value of ₹ 2 each	4,97,50,00,000	9,95,00,00,000	4,97,50,00,000	9,95,00,00,000
Non-Cumulative Preference Shares of face value of ₹ 10 each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
<b>Issued, subscribed and fully paid-up Share Capital:</b>				
Equity Shares of face value of ₹ 2 each	2,07,09,51,761	4,14,19,03,522	2,03,17,51,761	4,06,35,03,522
0.01% Non-Cumulative Redeemable Preference Shares ₹ 10 each <sup>(2)</sup>	28,11,037	2,81,10,370	28,11,037	2,81,10,370

<sup>(1)</sup> Subject to extinguishment of 3,92,00,000 Equity Shares.

<sup>(2)</sup> The preference shares have been issued for a period of 20 years. The term can be extended by our Company at the time of redemption with the consent of the preference shareholders. The preference shares shall be redeemed at a price of ₹ 1,000 per preference share.

- Details of the Shareholders from whom Equity Shares exceeding 1% (of the total Equity Shares bought back) have been accepted under the Buy-back are as follows:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under the Buy-back	Equity Shares accepted as a % of the total Equity Shares bought back	Equity Shares accepted as a % of total post Buy-back Equity Share capital of the Company
1.	Gautambhai Shantilal Adani and Rajesh Shantilal Adani (on behalf of S.B. Adani Family Trust) ("S.B. Adani Family Trust")	1,34,11,254	34.21%	0.66%
2.	Life Insurance Corporation of India	36,77,966	9.38%	0.18%
3.	Adani Tradeline LLP	23,18,604	5.91%	0.11%
4.	Afro Asia Trade & Investment Limited	14,92,757	3.81%	0.07%
5.	Emerging Market Investment DMCC	13,97,089	3.56%	0.07%
6.	Europacific Growth Fund	13,92,704	3.55%	0.07%
7.	Universal Trade and Investments Limited	13,20,091	3.37%	0.06%
8.	Worldwide Emerging Market Holding Limited	12,90,637	3.29%	0.06%
9.	Camas Investments Pte. Ltd.	7,09,389	1.81%	0.03%
10.	New World Fund Inc	5,88,958	1.50%	0.03%
11.	Baytree Investments (Mauritius) Pte Ltd	5,44,298	1.39%	0.03%
12.	Government Pension Fund Global	4,05,206	1.03%	0.02%

- The shareholding pattern of the Company, prior to the Buy-back (as on the Record Date) and the shareholding pattern of the Company post the completion of the Buy-back is as follows:

Particulars	Pre- Buy-back		Post- Buy-back <sup>(1)</sup>	
	No. of Equity Shares	Percentage of present Equity Share Capital (%)	No. of Equity Shares	Percentage of post-Buy-Back Equity Share Capital (%)
Promoters and persons acting in concert	1,29,02,29,754	62.30	1,26,89,99,322	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.,)	7,43,71,887	3.59		
<b>TOTAL</b>	<b>2,07,09,51,761</b>	<b>100.00</b>	<b>2,03,17,51,761</b>	<b>100.00</b>

<sup>(1)</sup> Subject to extinguishment of 3,92,00,000 Equity Shares.

### 4. MANAGER TO THE BUY-BACK

**JM FINANCIAL**

JM Financial Limited  
7<sup>th</sup> Floor, Cnergy, Appasaheb Marathe Marg  
Prabhadevi, Mumbai, Maharashtra 400 025  
Tel: +91 22 6630 3030, Fax: +91 22 6630 3330  
Contact Person: Ms. Prachee Dhuri  
E-mail: adaniports.buyback@jmf.com  
SEBI Registration Number: INM000010361  
Validity Period: Permanent

### 5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the Buy-back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-back PA or any other advertisement, circular, brochure, publicity material which may be issued and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Adani Ports and Special Economic Zone Limited

Gautam S. Adani  
Chairman and Managing Director

Karan Adani  
Chief Executive Officer and Whole-time Director

Kamlesh Bhagia  
Company Secretary and Compliance officer