



Ports and  
Logistics

Ref No: APSEZL/SECT/2023-24/95

January 3, 2024

**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: ADANIPORTS**

**Sub: Intimation under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) - Outcome of Board Meeting held on 3<sup>rd</sup> January, 2024.**

Dear Sir/Madam,

Pursuant to Regulations 30 and 51 of the SEBI Listing Regulations, we wish to inform you that the board of directors of Adani Ports and Special Economic Zone Limited (“Company”) has at its meeting held on 3<sup>rd</sup> January, 2024, approved the following:

1. Raising of funds by way of public issuance of secured, rated, listed, redeemable, non-convertible debentures of face value of Rs. 1,000 each amounting up to Rs. 5,000 crores through one or more tranches in accordance with applicable laws (“Issue”). Further, for the purpose of the Issue, the board of directors of the Company has delegated the powers to Finance Committee to, among other things, approve, implement and carry out activities in connection with the Issue.
2. Due to internal restructuring, the board of directors of the Company, based on the recommendation of nomination & remuneration committee, has approved the following:
  - (i) Re-designation of Mr. Gautam S. Adani, Chairman & Managing Director of the Company as ‘Executive Chairman’ with effect from 4<sup>th</sup> January, 2024 till the end of his current term i.e. upto 30<sup>th</sup> June, 2027. The other terms and conditions of his appointment remain unchanged.

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezl@adani.com  
www.adaniports.com



Ports and  
Logistics

- (ii) Re-designation of Mr. Karan Adani, Whole-Time Director & CEO of the Company as 'Managing Director' with effect from 4<sup>th</sup> January, 2024 till the end of his current term i.e. upto 23<sup>rd</sup> May, 2027. The other terms and conditions of his appointment remain unchanged.
- (iii) Appointment of Mr. Ashwani Gupta as (a) Chief Executive Officer of the Company with effect from 4<sup>th</sup> January, 2024; and (b) Whole-Time Director for a period of 3 years which shall take effect from the date of his obtaining the Director Identification Number and completion of other formalities relating to his appointment as Whole-Time Director, subject to approval of shareholders.
- (iv) Accepting resignation of Dr. Malay Mahadevia (DIN: 00064110) as a Director of the Company with effect from close of business hours on 3<sup>rd</sup> January, 2024.

The details of the aforesaid matters pursuant to the SEBI Listing Regulations and the SEBI circular bearing reference number SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are enclosed in Annexure A and Annexure B.

Further, pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the revised list of the Key Managerial Personnel (KMP) who are severally authorised to determine materiality of an event or information & making disclosures to the stock exchange(s) under this Regulation is as under:

Name of KMP	Designation	Email Id
Mr. Karan Adani	Managing Director	<a href="mailto:Karan.adani@adani.com">Karan.adani@adani.com</a>
Mr. Ashwani Gupta	Chief Executive Officer & WTD	<a href="mailto:ashwani.gupta1@adani.com">ashwani.gupta1@adani.com</a>
Mr. D. Muthukumaran	Chief Financial Officer	<a href="mailto:d.mkumar@adani.com">d.mkumar@adani.com</a>
Mr. Kamlesh Bhagia	Company Secretary	<a href="mailto:Kamlesh.bhagia@adani.com">Kamlesh.bhagia@adani.com</a>

The meeting commenced at 3.00 pm and concluded at 4:10 p.m.

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezi@adani.com  
www.adaniports.com

Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, India



Ports and  
Logistics

We request you to take the above on record and treat the same as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

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

**Kamlesh Bhagia**  
**Company Secretary**

**Encl.: as above**

**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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezi@adani.com  
www.adaniports.com



Ports and  
Logistics

### Annexure-A

1.	Type of securities proposed to be issued	Secured, rated, listed, redeemable, non-convertible debentures
2.	Type of issuance	Public issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Non-convertible debentures amounting up to Rs. 5,000 crores through one or more tranches aggregating up to Rs. 5,000 crores
4.	Size of the issue	Up to Rs. 5,000 crores through one or more tranches
5.	Whether proposed to be listed? If yes, name of the stock exchange(s)	The non-convertible debentures to be issued are proposed to be listed on BSE Limited and/or National Stock Exchange of India Limited
6.	Tenure of the instrument - date of allotment and date of maturity	As specified in the relevant tranche prospectus for each tranche issue
7.	Coupon/interest offered, schedule of payment of coupon/interest and principal	As specified in the relevant tranche prospectus for each tranche issue
8.	Charge/security, if any, created over the assets	As specified in the relevant tranche prospectus for each tranche issue
9.	Special right/interest/privileges attached to the instrument and changes thereof	None
10.	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	Not applicable
11.	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
12.	Details of redemption of debentures indicating the manner of redemption	Not applicable

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezl@adani.com  
www.adaniports.com



Ports and  
Logistics

## Annexure-B

- **Mr. Gautam S. Adani**

Sr. No.	Particulars	Mr. Gautam S. Adani
1	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Re-designated as Executive Chairman of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment	Re-designated as Executive Chairman with effect from 4 <sup>th</sup> January, 2024 till the end of his current term i.e. upto 30 <sup>th</sup> June, 2027.
3	Brief Profile	<p>Mr. Gautam S. Adani, the Chairman and Founder of the Adani Group, has more than 33 years of business experience. Under his leadership, Adani Group has emerged as a global integrated infrastructure player with interest across Resources, Logistics and Energy verticals.</p> <p>Mr. Adani's success is extraordinary in many ways. His journey has been marked by his ambitious and entrepreneurial vision, coupled with great vigour and hard work. This has not only enabled the Group to achieve milestones but also resulted in creation of a robust business model which is contributing towards building sound infrastructure in India.</p>
4	Disclosure of relationships between directors	Mr. Gautam S. Adani is brother of Mr. Rajesh S. Adani and father of Mr. Karan Adani.
5	Information as required under Circular No. LIST/COMP/14/2018-	Mr. Gautam S. Adani is not debarred from holding office of a Director by

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezl@adani.com  
www.adaniports.com



Ports and  
Logistics

	19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	virtue of any SEBI Order or any other such authority.
--	---	---

• **Mr. Karan Adani**

Sr. No.	Particulars	Mr. Karan Adani
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-designated as Managing Director of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment	Re-designated as Managing Director with effect from 4 <sup>th</sup> January, 2024 till the end of his current term i.e. upto 23 <sup>rd</sup> May, 2027.
3	Brief Profile	Mr. Karan Adani holds a bachelor's degree in economics from Purdue university. He has over 14 years of experience throughout various divisions of our Company's operations since 2009. He is responsible for the strategic development of the Adani portfolio entities and overlooks their day to day operations.
4	Disclosure of relationships between directors	Mr. Karan Adani is son of Mr. Gautam S. Adani and nephew of Mr. Rajesh S. Adani.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Karan Adani is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezl@adani.com  
www.adaniports.com



Ports and  
Logistics

- **Mr. Ashwani Gupta**

Sr. No.	Particulars	Mr. Ashwani Gupta
1	Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	Mr. Ashwani Gupta is appointed as Chief Executive Officer and Whole-Time Director of the Company.
2	Date of appointment/ <del>cessation (as applicable)</del> & term of <del>appointment</del>	Appointment as Chief Executive Officer of the Company with effect from 4 <sup>th</sup> January, 2024 and as Whole-Time Director for a period of 3 years which shall take effect from the date of his obtaining the Director Identification Number and completion of other formalities relating to his appointment as Whole-Time Director.
3	Brief Profile	<p>Mr. Ashwani Gupta is a seasoned global leader with nearly three decades of enriching experience. He has been instrumental in steering business growth in complex, multicultural, multi-location organizations with a profound and transformative impact.</p> <p>Mr. Ashwani Gupta has left an indelible mark on Nissan Motors during his tenure as Global Chief Operating Officer at the headquarters in Japan. Under his stewardship, Nissan Motors underwent a phenomenal metamorphosis, soaring an exponential upswing in operating profits from \$300 million loss to an extraordinary \$3 billion operating profits in a record time span of 3 years. His strategic prowess was the cornerstone in establishing</p>

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezl@adani.com  
www.adaniports.com



Ports and  
Logistics

		<p>partnerships, unveiling growth avenues, and executing key acquisitions across globe, majorly in France, Japan, and China. Notably, his astute leadership extended to spearhead the energy transition, sustainability, digital transformation leading with generative AI infusing dynamism and innovation into the automotive landscape. Concurrently, his revival strategy for Renault-Nissan alliance is a testament of his leadership foresight and strategic agility.</p> <p>Mr. Ashwani Gupta's influence transcends the boardroom; he is an active mentor and catalyst for transformative success within organizations. His mentorship has groomed numerous industry leaders, fostering a culture of excellence and innovation.</p> <p>His multifaceted contributions extend to industry panels, such as the prestigious IRA, COP22, where his insights reshaped paradigms and inspired industry experts. Mr. Ashwani Gupta is also a regular speaker at esteemed institutions like Wharton Business School, Harvard Business School, and Kyoto University, commanding a position on the leader board in global business thought leadership.</p>
--	--	--

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezl@adani.com  
www.adaniports.com



		<p>Mr. Ashwani Gupta's illustrious career trajectory includes pivotal roles at Nissan, Mitsubishi, and Renault. His academic journey encompasses completion of an Advanced Management Program at Harvard Business School, a General Management Program from INSEAD, and a strong foundation in Industrial Engineering.</p> <p>Continuing to be a beacon of transformation and innovation, Mr. Ashwani Gupta epitomizes visionary leadership, reshaping organizations and driving them towards unparalleled success on the global stage.</p>
4	Disclosure of relationships between directors	Mr. Ashwani Gupta is not related to any Director of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Ashwani Gupta is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

• **Dr. Malay Mahadevia**

Sr. No.	Particulars	Dr. Malay Mahadevia
1	Reason for change viz. <del>appointment,</del> resignation, <del>removal,</del> death or otherwise	Resignation as a Director of the Company.
2	Date of <del>appointment/</del> cessation (as applicable) & <del>term of</del> <del>appointment</del>	3 <sup>rd</sup> January, 2024
3	Brief Profile	Not applicable



Ports and  
Logistics

4	Disclosure of relationships between directors	Not applicable
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Not applicable

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

Tel +91 79 2555 4444  
Fax +91 79 2555 7177  
Investor.apsezl@adani.com  
www.adaniports.com

January 3, 2024

To,  
The Board of Directors  
**Adani Ports and Special Economic Zone Limited**  
Adani Corporate House, Shantigram,  
Near Vaishno Devi Circle, S. G. Highway,  
Khodiyar, Ahmedabad - 382421

**Sub: Resignation as Director of Adani Ports and Special Economic Zone Limited**

Dear Sir/Madam,

Pursuant to provisions of Companies Act, 2013 read with Rules made thereunder, I, Dr. Malay Mahadevia resign from the post of Directorship of the Company with effect from close of business hours of January 3, 2024 due to pre-occupation and other professional commitments within the Adani group.

I further confirm that there are no reasons other than those stated in this letter for resigning from the Board and consequently from various Board Committees of the Company.

I take this opportunity to thank Board Members and Management Team for all the cooperation and support extended during my tenure as Director and wish the Company the very best in its future endeavours.

Thanking you,

Yours faithfully,



**Dr. Malay Mahadevia**

DIN: 00064110