



Ports and
Logistics

Ref No: APSEZL/SECT/2021-22/73

August 24, 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: ADANIPTS

Sub: Approval of proposal of acquisition of 10.4% stake of Gangavaram Port Limited

Dear Sir,

We would like to inform that the Company has received letter/order from Andhra Pradesh Maritime Board dated 23rd August, 2021 received on 24th August, 2021 intimating the approval of proposal of acquisition of 10.4% stake of GPL by the Company from Government of Andhra Pradesh.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given as under:-

SN	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Gangavaram Port Limited ("GPL") is engaged in the business of handling various types of Dry bulk and Break bulk cargo. GPL is a multi-cargo facility and handled 32.81 MMT of cargo in FY 21. It has a capacity of 64 MMT. The operational revenue for financial year 2020-21 was Rs. 1,057 Crores.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/	No

Adani Ports and Special Economic Zone Ltd
Adani Corporate House, Shantigram,
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Gujarat, India
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	<p>promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at "arm's length"</p>	
3.	Industry to which the entity being acquired belongs	GPL belongs to Port Sector.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition is in line with Company's strategy of East Coast to West Coast parity and will provide an access to growth from new hinterland markets as it has coverage in resource rich and industrial belt in Eastern, Central & Southern India.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to approvals under applicable laws, including approval of the Competition Commission of India.
6.	Indicative time period for completion of the acquisition	The transaction is expected to be completed within 1 month.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration is Rs. 644.78 crore subject to closing adjustment, if any.
8.	Cost of acquisition or the price at which the shares are acquired	The consideration for proposed acquisition of 10.4% equity stake of GPL is Rs. 644.78 crore.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	10.4% shares of GPL.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and	GPL was incorporated on 27 th September, 2001 and is engaged in the business of handling various types of Dry bulk and Break bulk cargo. Revenue for FY 2018-19 : Rs. 964 crore

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	any other significant information (in brief);	Revenue for FY 2019-20 : Rs. 1,082 crore Revenue for FY 2020-21 : Rs. 1,057 crore
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This is for your information and records.

Thanking you,

Yours faithfully,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited


Kamlesh Bhagia
Company Secretary



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