GQG
PARTNERS

Date: October 12, 2026

To,
The Manager,

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 532921	**National Stock Exchange of India Limited** Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051 Symbol: ADANIPORTS

Sub: Disclosure in terms of Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code").

Dear Sir/ Madam,

We would like to inform you that entities described in **Annexure 1** below ("**Acquirer and PACs**") have sold equity shares of Adani Ports and Special Economic Zone Ltd ("**Company**") by way of multiple on-market transactions resulting in aggregate change of shareholding in excess of 2% (two percent) of the total shareholding or voting rights in the Company. GQG Partners LLC is the investment manager of the Acquirer and PACs and has made the investment decision on behalf of the Acquirer and PACs.

Accordingly, please find enclosed herewith the disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, being made by GQG Partners LLC authorized on behalf of the Acquirer and PACs. We request you to take the same on record.

Thanking you,

For and on behalf of Acquirer and PACs

GQG Partners LLC
Investment Manager
Sal DiGangi
Chief Compliance Officer

CC: Adani Ports and Special Economic Zone Ltd
Adani Corporate House,
Shantigram, Near Vaishnav Devi Circle,
S G Highway, Khodiyar, Ahmedabad-382421, Gujarat, India

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Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Adani Ports and Special Economic Zone Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer and Persons acting in concert: As provided in Annexure 1 below. *(Refer to Note 1 below for relationship between the Acquirer and PACs)*		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
Details of the ~~acquisition~~/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the ~~acquisition~~/sale under consideration, holding of acquirer along with PACs:			
a) Shares carrying voting rights	73,761,439(2)	3.20%(2)(3)	3.20%(2)(3)
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	73,761,439(2)	3.20%(2)(3)	3.20%(2)(3)
Details of ~~acquisition~~/sale			
a) Shares carrying voting rights ~~acquired~~/sold	9,861,366(2)	0.43%(2)(3)	0.43%(2)(3)
b) VRs acquired/sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	Nil	Nil	Nil
d) Shares encumbered/ invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	9,861,366(2)	0.43%(2)(3)	0.43%(2)(3)

After the ~~acquisition/~~sale, holding of acquirer along with PACs:			
a) Shares carrying voting rights	63,900,073[2]	2.77%[2][3]	2.77%[2][3]
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	63,900,073[2]	2.77%[2][3]	2.77%[2][3]
Mode of ~~acquisition/~~sale (e.g. open market ~~/ public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.~~)	Sale of equity shares through open market transactions.		
Date of ~~acquisition/~~ sale of shares ~~/ VR or date of receipt of intimation of allotment of shares, whichever is applicable~~	Multiple transactions after August 17, 2023, until October 09, 2026.		
Equity share capital / total voting capital of the TC before the said ~~acquisition/~~sale	INR 2,303,959,098 divided into 1,151,979,549 equity shares having face value of INR 2 each.[4]		
Equity share capital/ total voting capital of the TC after the said ~~acquisition/~~sale	INR 2,303,959,098 divided into 1,151,979,549 equity shares having face value of INR 2 each.[4]		
Total diluted share/voting capital of the TC after the said ~~acquisition/~~sale	INR 2,303,959,098 divided into 1,151,979,549 equity shares having face value of INR 2 each.[4]		

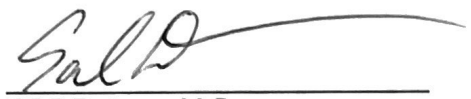
(1) GQG Partners LLC is the investment manager of the Acquirer and PACs and has made the investment decision on behalf of the Acquirer and PACs.

(2) This reflects the aggregate shareholding of the Acquirer and PACs in the Target Company. After August 17, 2023 (i.e. the date of last transaction which was disclosed) until October 9, 2026, the Acquirer and PACs have undertaken multiple acquisition and sale transactions through various modes, including several on-market transactions. On October 9, 2026, the shareholding of the Acquirer and PACs in the Target Company changed in excess of 2% as compared to the last disclosure made on August 21, 2023 for the August 17, 2023 transaction. Accordingly, this disclosure is being made to reflect the change of shareholding in excess of 2% since the last disclosure made by the Acquirer and PACs. The number and percentage of shares held by each acquirer (pre and post such disposal) is specified in Annexure 1 below.

(3) The percentage numbers have been rounded up to reflect the percentage up to two decimal points.

(4) As disclosed in the shareholding pattern filed by the Target Company for the quarter ended September 30, 2026.

For and on behalf of Acquirer and PACs



GQG Partners LLC
Investment Manager
Sal DiGangi
Chief Compliance Officer

Place: Mumbai

Date: October 12, 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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Annexure 1

Details of shareholding of Acquirer and PACs

Name of the Acquirer and PACs	Shareholding prior to disposal		Shareholding post disposal	
	No. of equity shares held	%	No. of equity shares held	%
GQG PARTNERS EMERGING MARKETS EQUITY FUND A SERIES OF GQG PARTNERS SERIES LLC	2,630,216	0.11%	2,630,216	0.11%
GQG PARTNERS INTERNATIONAL EQUITY FUND	3,474,966	0.15%	3,001,431	0.13%
GOLDMAN SACHS TRUST II - GOLDMAN SACHS GQG PARTNERS INTERNATIONAL OPPORTUNITIES FUND	39,714,872	1.72%	31,802,341	1.38%
GQG PARTNERS EMERGING MARKETS EQUITY FUND	14,517,312	0.63%	14,517,312	0.63%
GQG PARTNERS EMERGING MARKETS EQUITY FUND A SUB FUND OF GQG GLOBAL UCITS ICAV	1,307,224	0.06%	1,307,224	0.06%
ALLIANCE TRUST PLC	268,684	0.01%	268,684	0.01%
GQG PARTNERS EMERGING MARKETS EQUITY FUND (AUSTRALIA)	660,580	0.03%	660,580	0.03%
JNL/GQG EMERGING MARKETS EQUITY FUND	502,958	0.02%	502,958	0.02%
NEW YORK STATE COMMON RETIREMENT FUND	868,468	0.04%	694,396	0.03%
BBH GQG PARTNERS EMERGING MARKETS EQUITY MASTER FUND LP	899,644	0.04%	899,644	0.04%
STATE OF CONNECTICUT RETIREMENT PLAN AND TRUST FUNDS	278,455	0.01%	278,455	0.01%
WASHINGTON STATE INVESTMENT BOARD MANAGED BY GQG PARTNERS LLC	726,515	0.03%	726,515	0.03%
UNITED SUPER PTY LTD AS TRUSTEE FOR CONSTRUCTION AND BUILDING UNIONS SUPERANNUATION FUND	179,287	0.01%	179,287	0.01%
ABU DHABI INVESTMENT AUTHORITY – SABRE	1,008,380	0.04%	807,527	0.04%
GQG PARTNERS	813,579	0.04%	661,426	0.03%

Name of the Acquirer and PACs	Shareholding prior to disposal		Shareholding post disposal	
	No. of equity shares held	%	No. of equity shares held	%
INTERNATIONAL QUALITY EQUITY FUND				
GQG PARTNERS EMERGING MARKETS QUALITY EQUITY FUND (CANADA)	12,800	0.00%	12,800	0.00%
JNL MULTI-MANAGER EMERGING MARKETS EQUITY FUND	209,752	0.01%	209,752	0.01%
JPMORGAN CHASE RETIREMENT PLAN	75,627	0.00%	60,905	0.00%
GQG PARTNERS INTERNATIONAL EQUITY CIT	4,736,698	0.21%	3,803,198	0.17%
GQG PARTNERS EMERGING MARKETS EQUITY CIT	875,422	0.04%	875,422	0.04%
Total	**73,761,439**	**3.20%**	**63,900,073**	**2.77%**

**The percentage numbers in the Annexure above have been rounded up to reflect the percentage up to two decimal points.*