



Ports and
Logistics

Ref No: APSEZL/SECT/2025-26/10

April 22, 2025

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) - Notice of Extraordinary General Meeting of Members.

Dear Sir/Madam,

This is in continuation to our letter dated April 17, 2025 and pursuant to Regulation 30 and 44 of the SEBI Listing Regulations, we wish to inform you that the Extraordinary General Meeting ('EGM') of the Company will be held on Thursday, May 15, 2025 at 11:30 a.m. through Video Conferencing / Other Audio Visual Means. We are submitting herewith Notice of Extraordinary General Meeting of the Company along with explanatory statement, which is being sent through electronic mode to the Members.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on Monday, May 12, 2025 at 9:00 a.m. and will end on Monday, May 14, 2025 at 5.00 p.m.

The copy of the said EGM Notice is uploaded on the website of the Company i.e. www.adaniports.com.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Adani Ports and Special Economic Zone Limited

Kamlesh Bhagia

Company Secretary

Encl: a/a

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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NOTICE

NOTICE is hereby given to the shareholders (the "**Shareholders**" or the "**Members**") of Adani Ports and Special Economic Zone Limited ("**APSEZ**"/ "**Company**") pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) (the "**SEBI Listing Regulations**"), Secretarial Standards ("**SS-2**") issued by the Institute of Company Secretaries of India on General Meeting, and other applicable laws and regulations, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), that an Extra Ordinary General Meeting ("**EGM**") of the Company will be held on Thursday, 15th May, 2025 at 11.30 a.m. through Video Conferencing/ Other Audio Visual Means to transact the following special business:

ITEM NO. 1: APPROVAL FOR ACQUISITION OF ABBOT POINT PORT HOLDINGS PTE. LTD. FROM CARMICHAEL RAIL AND PORT SINGAPORE HOLDINGS PTE. LTD. BY THE COMPANY, BEING A MATERIAL RELATED PARTY TRANSACTION.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution**.

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), as amended from time to time read with the Company's Policy on Related Party Transactions, and based on the recommendation of the Executive Committee and Mergers & Acquisitions Committee and on the approval of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include the Audit Committee or any other Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers including the powers conferred by this Resolution), to enter into a material related party transaction, as further detailed in the explanatory statement annexed to this Notice, for the acquisition of 100% of the ordinary share capital of Abbot Point Port Holdings Pte. Ltd. ("**Abbot**") ("**Purchase Shares**") at a price of INR 182.90 (Rupees One Hundred Eighty Two and Paise Ninety only) per Purchase Share from Carmichael Rail and Port Singapore Holdings Pte. Ltd. ("**CRPSHPL**"), which are related parties of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, at an arms' length basis, for a total non-cash consideration of INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only) to be discharged by way of issuance and allotment, on a preferential basis in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) ("**the SEBI ICDR Regulations**"), of 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three)

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fully paid up equity shares of the Company having face value of INR 2 (Rupees Two only) per equity share ("**Equity Shares**") at a price of INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per Equity Share ("**Subscription Shares**") to CRPSHPL, which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations ("**Floor Price**") as on the Relevant Date (i.e., April 15, 2025, being the date 30 days prior to the date of Extra-Ordinary General Meeting scheduled to be held on May 15, 2025) determined in accordance with applicable law and the valuation report dated April 17, 2025 issued by GT Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2020/134), for determining the swap ratio as required under SEBI ICDR Regulations, and by SBI Capital Markets Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000003531) for determining the swap ratio for compliance as per Foreign Exchange Management Act, 1999, as amended from time to time, and rules, directions, circulars, notifications, regulations and guidelines issued thereunder ("**FEMA**") ("**Proposed Transaction**"), and the Members of the Company do hereby ratify the entering into, delivering, performing, and consummating of the Share Subscription and Purchase Agreement dated April 17, 2025 entered into amongst the Company, Abbot, and CRPSHPL and ancillary transaction documents for giving effect to the Proposed Transaction and the transactions contemplated thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard."

ITEM NO. 2: APPROVAL FOR ISSUANCE OF 14,38,20,153 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special resolution**.

"RESOLVED THAT (i) pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the "**Act**"); (ii) in accordance with the Foreign Exchange Management Act, 1999, as amended from time to time, and rules, directions, circulars, notifications, regulations and guidelines issued thereunder ("**FEMA**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) (the "**SEBI ICDR Regulations**"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) (the "**SEBI Listing Regulations**"), the listing agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**") on which the equity shares of the Company having face value of INR 2 (Rupees Two only) each are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder, from time to time, by the Ministry of Corporate Affairs, the Reserve Bank of India

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under FEMA, the Securities and Exchange Board of India ("**SEBI**") and/or any other competent authorities from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents, and permissions as may be necessary or required, if any, from appropriate regulatory authorities, and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, and based on the recommendation of the Executive Committee, Mergers & Acquisitions Committee, Audit Committee and Board of Directors of the Company, and in accordance with the Company's policy on related party transactions, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include the Audit Committee or any other Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers including the powers conferred by this Resolution), to create, issue, offer and allot, on a preferential basis, in terms of the SEBI ICDR Regulations, 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three), fully paid up equity shares of the Company having face value of INR 2 (Rupees Two only) per equity share ("**Equity Shares**") at a price of INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per Equity Share ("**Subscription Shares**") which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations ("**Floor Price**") as on the Relevant Date (i.e., April 15, 2025, being the date 30 days prior to the date of Extra-Ordinary General Meeting scheduled to be held on May 15, 2025) determined in accordance with applicable law and the valuation report dated April 17, 2025 issued by GT Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2020/134), for determining the swap ratio as required under SEBI ICDR Regulations, and by SBI Capital Markets Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000003531) for determining the swap ratio for compliance as per FEMA, to Carmichael Rail and Port Singapore Holdings Pte. Ltd. ("**CRPSHPL**") for consideration other than cash, as discharge of the total non-cash consideration of INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only) payable for the acquisition of 100% of the ordinary share capital of Abbot Point Port Holdings Pte. Ltd. ("**Abbot**") from CRPSHPL ("**Purchase Shares**") at a price of INR 182.90 (Rupees One Hundred Eighty Two and Paise Ninety only) per Purchase Share ("**Proposed Transaction**"), on such terms and conditions as agreed and set forth in the Share Subscription and Purchase Agreement dated April 17, 2025 entered into amongst the Company, Abbot, and CRPSHPL, and ancillary transaction documents for giving effect to the Proposed Transaction and the transactions contemplated thereunder, or as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws. The details of CRPSHPL and the number of Subscription Shares proposed to be allotted is set forth in the table below:

Sr. No.	Name of the Proposed Allottee	Category	No of Subscription Shares Proposed to be issued
1.	Carmichael Rail and Port Singapore Holdings Pte. Ltd.	Promoter Group*	14,38,20,153

**consequent to the preferential issue, CRPSHPL would be classified as 'promoter group' within the meaning of Regulation 2(1)(pp)(v) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018."*

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"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the Floor Price for the Subscription Shares to be issued and allotted as above is Tuesday, April 15, 2025 ("**Relevant Date**"), being the date 30 (thirty) days prior to the date of this Extra-Ordinary General Meeting (Thursday, May 15, 2025) on which this special resolution is proposed to be passed."

"RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the Subscription Shares proposed to be issued and allotted to CRPSHPL, on preferential basis shall *inter alia* be subject to the following terms and conditions apart from others as prescribed under applicable laws:

1. The Subscription Shares to be issued and allotted to CRPSHPL shall be listed and traded on the Stock Exchanges where the existing Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.
2. The Subscription Shares to be issued and allotted to CRPSHPL shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
3. The Subscription Shares to be issued and allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
4. The Subscription Shares shall be allotted by the Company to CRPSHPL in dematerialized form within a period of 15 (fifteen) days from the later of (i) date of receipt of requisite shareholders' approval; or (ii) date of receipt of last of the approvals/ permission required for such allotment from any regulatory authority (including, but not limited to the approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and in-principle approval of the Stock Exchanges for issuance of the Subscription Shares) or such extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time.
5. The Subscription Shares to be issued and allotted to CRPSHPL, are being issued for consideration other than cash, towards discharge of consideration payable by the Company for the acquisition of the Purchase Shares held by CRPSHPL in Abbot, which will constitute the full consideration for the Subscription Shares to be allotted by the Company to CRPSHPL.
6. The Subscription Shares shall be issued and allotted to CRPSHPL subject to receipt of the Purchase Shares from CRPSHPL, i.e., for consideration other than cash.
7. The Subscription Shares to be issued and allotted shall not exceed the number of Equity Shares as approved herein above.

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8. In accordance with the provision of Regulation 161 of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the floor price of the Subscription Shares to be issued and allotted is Tuesday, April 15, 2025.
9. The pre-preferential allotment shareholding of CRPSHPL, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations; and
10. The allotment of the Subscription Shares is subject to CRPSHPL not having sold any Equity Shares of the Company during 90 (ninety) trading days preceding the Relevant Date i.e., Tuesday, April 15, 2025.

"RESOLVED FURTHER THAT the pre-preferential allotment shareholding of CRPSHPL, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations;"

"RESOLVED FURTHER THAT Board be and is hereby authorized to accept any modification(s) in the terms of issue of Subscription Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the shareholders of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation (i) to effect any modification(s), change(s), variation(s), alteration(s), addition(s) and/or deletion(s) of the relevant terms and conditions related to the issue of Subscription Shares, as may be required by any regulatory authorities or otherwise; (ii) to issue a letter of offer/ private placement offer cum application letter to CRPSHPL (in Form PAS-4 as prescribed under the Companies Act, 2013); (iii) to record the name of CRPSHPL and details of the offer letter in Form PAS-5 in accordance with the Act; (iv) to issue and allot the Subscription Shares to CRPSHPL; (v) authorise the credit of Subscription Shares allotted to the demat accounts of CRPSHPL; (vi) issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue); (vii) entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Proposed Transaction) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit and to settle all questions, difficulties or doubts that may arise in regard to the offer; (viii) issue and allotment of the Subscription Shares and listing thereof with the Stock Exchanges, apply to Stock Exchanges for obtaining the in-principle approval in accordance with Regulation 160(f) of the SEBI ICDR Regulations and Regulation 28 of the SEBI Listing Regulations, listing approval of the Subscription Shares, trading approval of the Subscription Shares, and other activities as may be necessary for obtaining listing and trading approvals from the Stock Exchanges; (ix) file necessary forms with the appropriate authorities or expedient in this regard and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law, including the SEBI ICDR Regulations and the SEBI Listing Regulations; (x) obtain any and all regulatory approvals (including but not limited to the approvals of Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and in-principle approval of the Stock Exchanges for issuance of the Subscription Shares), take all

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necessary actions and file all necessary applications, make representations with any regulatory authority, whether in person or through any representative in order to seek and obtain the requisite approvals for the Proposed Transaction; and (xi) take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing without being required to seek any fresh approval of the Members and the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Executive Officer or Chief Financial Officer or Company Secretary or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s);"

"RESOLVED FURTHER THAT all actions taken by the Board or committee(s) of the Board duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolution are hereby approved, ratified and confirmed in all respects."

By order of the Board of Directors
For, **Adani Ports and Special Economic Zone Limited**

Place: Ahmedabad
Date: April 17, 2025

Kamlesh Bhagia
Company Secretary
Membership No. ACS 19198

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NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Extra Ordinary General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 5, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 9/2024 dated September 19, 2024 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the Extra Ordinary General Meeting ("EGM") of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The detailed procedure for participation in the meeting through VC/OAVM is as per note no. 9 and available at the Company's website: www.adaniports.com.
2. The helpline number regarding any query / assistance for participation in the EGM through VC/OAVM is 022 – 4918 6000 / 4918 6175.
3. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this EGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The attendance of the shareholders attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In line with the aforesaid MCA Circulars, the Notice calling the EGM has been uploaded on the website of the Company at www.adaniports.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM Notice is also available on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) (R&T Agent) (agency for providing the Remote e-Voting facility) at <https://instavote.linkintime.co.in/>.
6. Shareholders holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R&T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
7. The Shareholders can join the EGM through the VC/ OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the Meeting by following the procedure

mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 shareholders on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

8. Process and manner for shareholders opting for voting through electronic means:

- i. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 and 19th September, 2024, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with R&T Agent, as the authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a shareholder using remote e-voting as well as e-voting system on the date of the EGM will be provided by R&T Agent.
- ii. Shareholders whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, May 8, 2025, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the EGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- iii. A person who has acquired the shares and has become a shareholder of the Company after the dispatch of the Notice of the EGM and prior to the Cut-off date i.e. Thursday, May 8, 2025, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or venue voting system on the date of the EGM by following the procedure mentioned in this part.
- iv. The remote e-voting will commence on Monday, May 12, 2025 at 9:00 a.m. and will end on Wednesday, May 14, 2025 at 5:00 p.m. During this period, the shareholders of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. Thursday, May 8, 2025 may cast their vote electronically. The shareholders will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by R&T Agent thereafter.
- v. Once the vote on a resolution is cast by the Shareholder, he/she shall not be allowed to change it subsequently or cast the vote again.
- vi. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
- vii. The voting rights of the shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Thursday, May 8, 2025.

- viii. The Company has appointed CS Raimeen Maradiya, Partner, Chirag Shah & Associates, Practicing Company Secretary (Membership No. FCS: 11283; CP No:17554), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the EGM, in a fair and transparent manner.

9. The instructions for shareholders for remote voting are as under:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsd.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsd.com>
- b) Click on the "Login" tab available under 'Shareholder/Member' section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
 - a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
 - b) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on "Link InTime/ MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL:
<https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> /
<https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on "**Sign Up**" under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

Shareholders holding shares in **NSDL form, shall provide 'D' above*

***Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

- ❖ Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on "**Login**" under 'SHARE HOLDER' tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit"

d) Cast your vote electronically:

- A. After successful login, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon.
- C. E-voting page will appear.
- D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"

- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Investor Mapping"** tab under the Menu Section
- c) Map the Investor with the following details:
 - A. 'Investor ID' –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID *i.e., IN00000012345678*
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. 'Investor's Name - Enter Investor's Name as updated with DP.
 - C. 'Investor PAN' - Enter your 10-digit PAN.
 - D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*
- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **"Votes Entry"** tab under the Menu section.
- c) Enter the **"Event No."** for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- d) Enter **"16-digit Demat Account No."** for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
- f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.

A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the "Notification for e-voting".
- c) Select "**View**" icon for "**Company's Name / Event number**".
- d) E-voting page will appear.
- e) Download sample vote file from "**Download Sample Vote File**" tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option.
- g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password?**"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

10. Instameet VC Instructions for Shareholders

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- a) Visit URL: <https://instameet.in.mpms.mufg.com> & click on "Login".
- b) Select the "Company" and 'Event Date' and register with your following details:

A) Demat Account No. or Folio No:

Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID.

Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – shall provide Folio Number.

B) PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C) Mobile No: Enter your Mobile No.

D) Email ID: Enter your email Id as recorded with your DP/ Company.

c) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

- a) For ease of conduct, shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to the meeting mentioning their name, demat account number/folio number, email id, mobile number at investor.apsezl@adani.com. The shareholders who do not want to speak during the EGM but have queries may send their queries in advance at least 7 days prior to the EGM mentioning their name, demat account number / folio number, email id, mobile number at investor.apsezl@adani.com.
- b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.
- c) Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.
- d) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.
- e) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

- a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"
- b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET
- c) Click on 'Submit'.
- d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.
- e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.
- f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Adani Ports and Special Economic Zone Limited

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421. Gujarat, India.
Phone No.: +91-79-2555 4444 Fax No.: +91-79-2555 7177
Website: www.adaniports.com Email Id: investor.apsezl@adani.com
CIN: L63090GJ1998PLC034182

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Contact Details:

Company	:	<p>Adani Ports and Special Economic Zone Limited</p> <p>Regd. Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, India</p> <p>CIN: L63090GJ1998PLC034182 E-mail : investor.apsezl@adani.com Website: www.adaniports.com</p>
Registrar and Transfer Agent	:	<p>MUFG Intime India Private Limited (formerly, Link Intime India Private Limited)</p> <p>5th Floor, 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre, Near St. Xavier's College Corner, Off C G Road, Ellisbridge, Ahmedabad – 380006</p> <p>Tel: +91- 22-49186270 Fax: +91- 22- 49186060</p>

Adani Ports and Special Economic Zone Limited

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421. Gujarat, India.
Phone No.: +91-79-2555 4444 Fax No.: +91-79-2555 7177
Website: www.adaniports.com Email Id: investor.apsezl@adani.com
CIN: L63090GJ1998PLC034182

		<p>Email: rnt.helpdesk@in.mpms.mufg.com</p> <p>Website: www.in.mpms.mufg.com</p>
e-Voting Agency	:	<p>MUFG Intime India Private Limited</p> <p>E-mail ID: enotices@in.mpms.mufg.com</p> <p>Phone : 022 – 4918 6000</p>
Scrutinizer	:	<p>CS Raimeen Maradiya,</p> <p>Partner, Chirag Shah & Associates, Practising Company Secretary</p> <p>E-mail ID: raimeen@chiragshahassociates.com</p>

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT AND OTHER APPLICABLE LAWS

ITEM No. 1: APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTION BETWEEN THE COMPANY, CARMICHAEL RAIL AND PORT SINGAPORE HOLDINGS PTE. LTD., AND ABBOT POINT PORT HOLDINGS PTE. LTD.

The Members are informed that, in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), any transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000 crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower and shall require prior approval of shareholders of a listed entity by means of an ordinary resolution, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Pursuant to the approval and recommendation of the Executive Committee, Mergers & Acquisitions Committee, and Audit Committee, the Board of Directors of Adani Ports and Special Economic Zone Limited ("**APSEZ**" / "**Company**") at a meeting on April 17, 2025, considered and approved the acquisition of 100% of the ordinary share capital of Abbot Point Port Holdings Pte. Ltd. ("**Abbot**") ("**Purchase Shares**") at a price of INR 182.90 (Rupees One Hundred Eighty Two and Paise Ninety only) per Purchase Share from Carmichael Rail and Port Singapore Holdings Pte. Ltd. ("**CRPSHPL**"), which are related parties of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, at an arms' length basis, for a total non-cash consideration of INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only) to be discharged by way of issuance and allotment, on a preferential basis in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, statutory modification(s), and/or re-enactment(s) thereof, for the time being in force) ("**the SEBI ICDR Regulations**"), of 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three) fully paid up equity shares of the Company having face value of INR 2 (Rupees Two only) per equity share ("**Equity Shares**") at a price of INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per Equity Share ("**Subscription Shares**") to CRPSHPL (transaction of acquisition of 100% shares of Abbot by Company from CRPSHPL against issuance of Subscription Shares is hereinafter referred to as the "**Proposed Transaction**"). Consequent to approval of the Board of Directors of the Company, a share subscription and purchase agreement ("**SSPA**") dated April 17, 2025 has been executed amongst the Company, Abbot and CRPSHPL in connection with the Proposed Transaction. The SSPA details the terms under which the Purchase Shares will be acquired by the Company and Subscription Shares will be issued by the Company to CRPSHPL and contains customary representations, warranties and indemnities from CRPSHPL including in relation to losses arising from breach of warranties and covenants. The Proposed Transaction is conditional upon mutually agreed customary conditions precedent and approvals from majority of minority shareholders of the Company and regulatory authorities (including, but not limited to approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and the in-principle approval of BSE Limited and National Stock Exchange of India Limited (together, the "**Stock**"))

Exchanges") for issuance of the Subscription Shares).

The transaction is being undertaken on arm's length basis and in accordance with the Company's Policy on Related Party Transactions.

About Abbot and North Queensland Export Terminal, Queensland, Australia (NQXT)

North Queensland Export Terminal (NQXT) is a natural deep-water, multi-user export terminal with a nameplate capacity of 50 million tonnes per annum (MTPA). NQXT is located in the Port of Abbot Point, approximately 25 km north of Bowen, in North Queensland on Australia's east coast. The Port of Abbot Point (within which NQXT is located) has been declared as a Strategic Port and a Priority Port Development Area by the Queensland Government under the Queensland Sustainable Ports Development Act of 2015. Abbot currently owns the entities which own and operate NQXT.

NQXT is under a long-term lease from the Queensland Government and has a long remaining life of 85 years until year 2110. NQXT provides strategic access to currently eight major customers under long term "take or pay" contracts. For the financial year ended 31 March 2025, NQXT had a contract capacity of 40 MTPA and achieved an all-time high cargo volume of 35 million tonnes. Cargo from NQXT was exported to 15 countries including 88% to Asia and 10% to Europe. NQXT has an identified pathway and capability to grow throughput up to 120 MTPA to meet the global demand for Queensland's high-quality resources, including potential exports of green hydrogen. NQXT's operations contributed estimated AUD 10 billion to Queensland's Gross State Product and facilitated 8,000 jobs across mining and other industries.

Abbot is proposed to be acquired on an 'as is where is' basis, which would include NQXT and certain non-core assets and liabilities on its balance sheet amounting to ~ USD 2.2 billion ("**Non-Core Items**"). It is expected that the realization of the non-core assets would not be less than the non-core liabilities assumed and accordingly, the Non-Core Items would not have any adverse commercial impact on the Company. As such, the Company has agreed to consummate the Proposed Transaction on an 'as in where is' basis. This structure also aligns with CRPSHPL's preference to divest Abbot on such basis (as the Proposed Transaction is subject to various regulatory approvals including, but not limited to the approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia). Further, this structure is also consistent with the strategic objective of the Company to hold its' international assets under a Singapore holding structure. The Company expects to realise these Non-Core Items within a few months of the consummation of the Proposed Transaction.

Key rationale for the Proposed Transaction

The acquisition of Abbot aligns with the international strategy of the Company, including for the following:

1. The acquisition of Abbot will provide the Company presence along the East-West trade corridor.
2. NQXT is a high quality, cash-generating asset, with both mid-term and long-term growth

potential.

3. NQXT is located in Australia, which has a sovereign rating of AAA from S&P, Fitch and Moody's.
4. NQXT maintains a strong Environmental, Social, and Governance (ESG) footprint, in line with the Company's standards.
5. A favorable geopolitical environment.

The following are the factors which have been, and continue to be, the key drivers which enhance the strategic fit of NQXT in the Company's global expansion strategy.

1. In FY13, the Company divested its stake in NQXT to deleverage its balance sheet and focus on high growth opportunities within India. Having successfully achieved these objectives, this acquisition comes at an opportune time when the Company is expanding its international presence and increasing its footprint in the East-West trade corridor.
2. This international acquisition follows realization of the Company's domestic ports consolidation plan and establishment of its logistics platform.
 - a) Number of domestic ports increased from 3 ports in FY13 to 15 ports in FY25.
 - b) Domestic ports market share increased from 10% in FY13 to 27% in FY25.
 - c) Logistics platform has been established, with the largest portfolio of logistics assets in India in multiple sub sectors, including warehousing (3.1 million square feet), tracks and trains (132 rakes and 12 multi-modal logistics parks), roads and truck (936 trucks).
3. NQXT has a long operating history, with strong asset fundamentals and growth prospects. Furthermore, one of the subsidiaries of the Company (viz. Abbot Point Operations Pty Ltd.) has been the O&M operator of NQXT and therefore, the Company is familiar with the operations of NQXT.
4. NQXT will allow the Company to access new export markets and have long-term contracts with valued users. This will further consolidate the Company's presence along the East-West trade corridor, in line with its global expansion strategy. NQXT provides both scale and growth opportunity to the Company. NQXT would represent ~7.8% of the cargo handled by the Company in FY25 and ~6.9% of the Company' Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) for the trailing twelve months ended 31 December 2024. NQXT has a high quality customer base which operate in the Bowen and Galilee mining basins and produce high-quality metallurgical and energy coal for export to over 15 countries globally, including 88% of the cargo shipped to Asian countries and 10% to Europe.
5. This transaction is in furtherance of the Company' strategy of global expansion while

ensuring it meets the key investment criteria set by the Company. Upon completion of the Proposed Transaction, the international ports asset portfolio of the Company will grow from 3 assets (Israel, Tanzania and Sri Lanka) to 4 and will complement the growing domestic asset portfolio.

6. The transaction is structured on a non-cash basis (through a swap of shares) and will ensure that CRPHSPL remains committed to its investment in Abbot, as it will receive shares of the Company as consideration for the Proposed Transaction rather than a cash exit.
7. Having regard to similar transactions in international markets (including Australia)*, the Proposed Transaction is being undertaken at a competitive Enterprise Value to Earnings Before Interest, Tax, Depreciation and Amortization (EV/EBITDA) multiple (of ~17x).
8. In line with the Company's Related Party Transaction Policy, the Company has obtained valuation reports from two independent valuers, which were placed before Audit committee comprising of 100% independent directors, while obtaining its approval. The Company has obtained valuation report dated April 17, 2025 from GT Valuation Advisors Private Limited, an independent registered valuer in connection with the issue of Subscription Shares as required under SEBI ICDR Regulations and dated April 17, 2025 from SBI Capital Markets Limited, an Independent SEBI registered merchant banker as required for compliance as per Foreign Exchange Management Act, 1999.

The details of the transaction, as required under Regulation 23(4) of the SEBI Listing Regulations read with Section III-B of the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are set forth below:

Sr. No.	Particulars	Information provided by the management
1.	Type, material terms and particulars of the proposed transaction	Acquisition of 100% of the ordinary share capital of Abbot Point Port Holdings Pte. Ltd. (" Abbot ") (" Purchase Shares ") at a price of INR 182.90 (Rupees One Hundred Eighty Two and Paise Ninety only) per Purchase Share from Carmichael Rail and Port Singapore Holdings Pte. Ltd. (" CRPSHPL "), which are related parties of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, at an arms' length basis, for a total non-cash

* Enterprise Value to Earnings Before Interest, Tax, Depreciation and Amortization (EV/EBITDA) multiple of other transactions - Peel Ports Group (UK) (20.7x), Gdansk Deep Sea Container Terminal (DCT) (Poland) (17.6x), DP World Australia (Holding) Pty Ltd (Australia) (17.8x), Port of Melbourne (Australia) (25.0x), Darwin Port Operations Pty Ltd (Australia) (25.0x), Associated British Ports Holdings Ltd (UK) (23.2x), Newcastle Port Corporation (Australia) (27.0x), Port Kembla Pty and Port Botany (Australia) (25.0x), Port of Brisbane (Australia) (27.0x).

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Sr. No.	Particulars	Information provided by the management
		<p>consideration of INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only) to be discharged by way of issuance and allotment, on a preferential basis in terms of the SEBI ICDR Regulations, of 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three) fully paid up equity shares of the Company having face value of INR 2 (Rupees Two only) per equity share ("Equity Shares") at a price of INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per Equity Share ("Subscription Shares") to CRPSHPL (collectively referred to as the "Proposed Transaction").</p> <p>Consequent to approval of the Board of Directors of the Company, a share subscription and purchase agreement ("SSPA") dated April 17, 2025 has been executed amongst the Company, Abbot and CRPSHPL in connection with the Proposed Transaction. The SSPA details the terms under which the Purchase Shares will be acquired by the Company and Subscription Shares will be issued by the Company to CRPSHPL and contains customary representations, warranties and indemnities from CRPSHPL including in relation to losses arising from breach of warranties and covenants. The Proposed Transaction is conditional upon mutually agreed customary conditions precedent and approvals from majority of minority shareholders of the Company and regulatory authorities (including, but not limited to approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and the in-principle approval of the Stock Exchanges for issuance of the Subscription Shares).</p>

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2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	The Company, Abbot and CRPSHPL are related parties under Regulation 2(1)(zb) of the SEBI Listing Regulations. Consequent to the preferential issue, CRPSHPL would be classified as 'promoter group' within the meaning of Regulation 2(1)(pp)(v) of the SEBI ICDR Regulations.								
3.	Tenure of the proposed transaction (particular tenure shall be specified)	Not applicable. The allotment of the shares of the Company for discharge of consideration for the acquisition by way of swap, will be completed within 15 days from: (i) the requisite shareholders' approval in relation to the Preferential Issue, or (ii) receipt of the last regulatory approval (including, but not limited to the approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and approval of the Stock Exchanges for issuance of the Subscription Shares), whichever is later.								
4.	Value of the proposed transaction	INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only)								
5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	<table border="1"> <tr> <td colspan="2" data-bbox="852 1272 1408 1304">Company:</td> </tr> <tr> <td data-bbox="852 1304 1045 1514">Turnover FY24</td> <td data-bbox="1045 1304 1408 1514">INR 28,209,98,00,000 (Rupees Twenty Eight Thousand Two Hundred Nine Crores Ninety Eight Lakhs only)</td> </tr> <tr> <td data-bbox="852 1514 1045 1787">Amount of proposed transaction</td> <td data-bbox="1045 1514 1408 1787">INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only)</td> </tr> <tr> <td data-bbox="852 1787 1045 1892">% of Turnover</td> <td data-bbox="1045 1787 1408 1892">~61%</td> </tr> </table>	Company:		Turnover FY24	INR 28,209,98,00,000 (Rupees Twenty Eight Thousand Two Hundred Nine Crores Ninety Eight Lakhs only)	Amount of proposed transaction	INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only)	% of Turnover	~61%
Company:										
Turnover FY24	INR 28,209,98,00,000 (Rupees Twenty Eight Thousand Two Hundred Nine Crores Ninety Eight Lakhs only)									
Amount of proposed transaction	INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only)									
% of Turnover	~61%									

6.	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i. details of the source of funds in connection with the proposed transaction;</p> <p>ii. where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	<p>The non-cash consideration for the Proposed Transaction will be discharged by way of issuance and allotment of Equity Shares of the Company, on a preferential basis in terms of the SEBI ICDR Regulations.</p>
7.	<p>Justification as to why the RPT is in the interest of the listed entity.</p>	<p>As detailed in the explanatory statement annexed to this Notice under Item No. 1.</p>
8.	<p>A copy of the valuation or other external party report, if any such report has been relied upon.</p>	<p>The Company has obtained valuation report from GT Valuation Advisors Private Limited, an independent registered valuer in connection with preferential issue as required under SEBI ICDR Regulations, and SBI Capital Markets Limited, an independent SEBI registered merchant banker as required for compliance as per Foreign Exchange management Act, 1999 and rules made thereunder.</p>
9.	<p>Percentage of the counter-party's annual consolidated turnover that is represented by the value of the</p>	<p>-</p>

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	proposed RPT on a voluntary basis	
10.	Any other information that may be relevant	All relevant / important information forms part of this statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

Further, please note that the copy of the valuation report dated April 17, 2025 issued by GT Valuation Advisors Private Limited is available on our website of the Company i.e. www.adaniports.com.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve this resolution.

Except for Mr. Gautam S. Adani, Mr. Rajesh S. Adani and their relatives, none of the other Directors, Key Managerial Personnel (KMP) of the Company and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

The Board accordingly recommends passing the Ordinary Resolution as set out in this Notice, for approval by the Members of the Company.

ITEM No. 2: APPROVAL FOR ISSUANCE OF 14,38,20,153 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS FOR CONSIDERATION OTHER THAN CASH

At its meeting held on April 17, 2025, the Board of Directors of the Company approved the proposed acquisition of 100% (hundred percent) of the share capital of Abbot Point Port Holdings Pte. Ltd. ("**Abbot**") from Carmichael Rail and Port Singapore Holdings Pte. Ltd. ("**CRPSHPL**"), and as consideration for the same, issuance and allotment of 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three) fully paid up equity shares of the Company having face value of INR 2 (Rupees Two only) per equity share ("**Equity Shares**") at a price of INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per Equity Share ("**Subscription Shares**") to CRPSHPL by way of a preferential issue ("**Preferential Issue**"), for consideration other than cash, as discharge of the total non-cash consideration of INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Crores Three Lakhs Sixty Three Thousand Four Hundred Forty Seven only) payable for the acquisition of 100% of the ordinary share capital of Abbot from CRPSHPL ("**Purchase Shares**") at a price of INR 182.90 (Rupees One Hundred Eighty Two and Paise Ninety only) per Purchase Share (collectively referred to as the "**Proposed Transaction**"). Pursuant to the Proposed Transaction, the Company will acquire the entire paid-up equity share capital of Abbot and CRPSHPL will hold 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three) equity shares in the Company.

Please refer to Item No. 1 of this explanatory statement for the background and rationale for the Proposed Transaction.

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In accordance with the applicable provisions of the Act read with rules made thereunder along with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), as amended from time to time, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**SEBI Listing Regulations**"), the approval of Members of the Company by way of a special resolution is required to issue equity shares of the Company on a preferential basis for consideration other than cash.

The Board on the recommendation of the Executive Committee, Mergers & Acquisitions Committee and Audit Committee approved the Proposed Transaction in its meeting held on Thursday, April 17, 2025, as detailed below:

Name of Proposed Allottee	Category	No. of shares to be acquired ("Purchase Shares")	Purchase Consideration	No. of Subscription Shares proposed to be allotted to discharge the aforesaid Purchase Consideration
Carmichael Rail and Port Singapore Holdings Pte. Ltd	Promoter Group*	940,001,000 (As a condition precedent to the Proposed Transaction, Abbot shall issue and allot 940,000,000 additional ordinary shares to CRPSHPL)	INR 17,244,03,63,447 (Rupees Seventeen Thousand Two Hundred Forty Four Three Lakhs Sixty Three Thousand Four Hundred Forty Seven Crores only)	14,38,20,153

**consequent to the preferential issue, CRPSHPL would be classified as 'promoter group' within the meaning of Regulation 2(1)(pp)(v) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.*

The issuance of Subscription Shares by the Company to CRPSHPL and purchase of Purchase Shares from CRPSHPL by the Company (as detailed in the resolution and also in this Explanatory Statement) shall be completed in accordance with the provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the "**Act**"), SEBI ICDR Regulations, SEBI Listing Regulations and the share subscription and share purchase agreement dated April 17, 2025 ("**SSPA**") executed amongst the Company, CRPSHPL, and Abbot.

The SSPA details the terms under which the Purchase Shares will be acquired by the Company and Subscription Shares will be issued by the Company to CRPSHPL and contains customary

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representations, warranties and indemnities from CRPSHPL including in relation to losses arising from breach of warranties and covenants. The Proposed Transaction is conditional upon mutually agreed customary conditions precedent and regulatory authorities (including, but not limited to approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and the in-principle approval BSE Limited and National Stock Exchange of India Limited (together, the "**Stock Exchanges**"), for issuance of the Subscription Shares).

Approval of the Members of the Company by way of special resolution is being sought in accordance with Sections 23, 42 and 62(1)(c) of the Act as well as provisions of Chapter V of the SEBI ICDR Regulations to create, offer, issue and allot Subscription Shares as per details mentioned in the resolution at Item no.1 of this Notice.

The issue of the Subscription Shares to CRPSHPL on preferential basis shall be subject to the following terms and conditions, apart from others, as prescribed under the applicable laws:

1. The Subscription Shares to be issued and allotted to CRPSHPL shall be listed and traded on the Stock Exchanges where the existing Equity Shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.
2. The Subscription Shares to be issued and allotted to CRPSHPL shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
3. The Subscription Shares to be issued and allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
4. The Subscription Shares shall be allotted by the Company to CRPSHPL in dematerialized form within a period of 15 (fifteen) days from the later of (i) date of receipt of requisite shareholders' approval; or (ii) date of receipt of last of the approvals/ permission required for such allotment from any regulatory authority (including, but not limited to the approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and in-principle approval of the Stock Exchanges for issuance of the Subscription Shares) or such extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time.
5. The Subscription Shares to be issued and allotted to CRPSHPL, are being issued for consideration other than cash, towards discharge of consideration payable by the Company for the acquisition of the Purchase Shares held by CRPSHPL in Abbot, which will constitute the full consideration for the Subscription Shares to be allotted by the Company to CRPSHPL.
6. The Subscription Shares shall be issued and allotted to CRPSHPL subject to receipt of the Purchase Shares from CRPSHPL, i.e., for consideration other than cash.

7. The Subscription Shares to be issued and allotted shall not exceed the number of Equity Shares as approved herein above.
8. In accordance with the provision of Regulation 161 of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the floor price of the Subscription Shares to be issued and allotted is Tuesday, April 15, 2025.
9. The pre-preferential allotment shareholding of CRPSHPL, if any, in the Company shall also be subject to lock-in as per the provisions of the SEBI ICDR Regulations; and
10. The allotment of the Subscription Shares is subject to CRPSHPL not having sold any Equity Shares of the Company during 90 (ninety) trading days preceding the Relevant Date i.e., Tuesday, April 15, 2025.

THE DISCLOSURES IN ACCORDANCE WITH THE ACT AND CHAPTER V OF THE SEBI ICDR REGULATIONS AND OTHER APPLICABLE PROVISIONS OF LAW, ARE SET FORTH BELOW:

A) Objects of the Preferential Issue

The Company proposes to issue shares to Carmichael Rail and Port Singapore Holdings Pte. Ltd. (the "**CRPSHPL**") for consideration other than cash, as discharge of the total non-cash consideration payable for the acquisition of 100% of the ordinary share capital of Abbot Point Port Holdings Pte. Ltd. ("**Abbot**") from CRPSHPL.

For further details, please refer to Item No. 1 in the explanatory statement attached to this Notice.

B) Particulars of the offer including date of passing of the board resolution, kind of securities offered, maximum number of securities to be issued and the issue price

The board of directors of the Company in its meeting on Thursday, April 17, 2025, has approved the preferential issue of 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three) equity shares of the Company having face value of INR 2 (Rupees Two only) each, at a price of INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per equity share ("**Subscription Shares**"), which is not less than the price determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to CRPSHPL, for consideration other than cash, as discharge of the total non-cash consideration payable for the acquisition of 100% of the ordinary share capital of Abbot ("**Purchase Shares**") from CRPSHPL at a price of INR 182.90 (Rupees One Hundred Eighty Two and Paise Ninety only) per Purchase Share.

C) Relevant date with reference to which price has been arrived at

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the floor price for the preferential issue is **Tuesday, April 15, 2025**, being the date 30 (thirty) days prior to the date of passing of this resolution, which is Thursday, May 15, 2025.

D) Basis or justification on which the price (including premium, if any) has been arrived at along with report of the registered valuer

The issue price has been determined based on a consideration of the valuation report dated April 17, 2025 issued by GT Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2020/134) and pricing certificate dated April 17, 2025, issued by Chirag Shah & Associates, Practising Company Secretaries, certifying compliance with the floor price for the Preferential Issue, based on the pricing formula prescribed under Regulation 164 of Chapter V of ICDR Regulations.

The equity shares of the Company are listed on the Stock Exchanges. The equity shares are frequently traded on BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") in terms of the SEBI ICDR Regulations.

NSE, being the stock exchange with higher trading volumes during the 90 trading days preceding the Relevant Date, has been considered as recognised stock exchange for determining the floor price in accordance with the SEBI ICDR Regulations.

The floor price of INR 1,159.50 (Rupees One Thousand One Hundred Fifty Nine and Fifty paise only) has been determined as per the pricing formula prescribed under the SEBI ICDR Regulations which shall not be less than higher of the following:

- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 90 trading days preceding the Relevant Date, i.e., INR 1,159.50 (Rupees One Thousand One Hundred Fifty Nine and Fifty paise only) per equity share; or
- Volume weighted average price of the equity shares of the Company quoted on NSE, during the 10 trading days preceding the Relevant Date, i.e., INR 1,158.21 (Rupees One Thousand One Hundred Fifty Eighty and Twenty One paise only) per equity share.

The pricing of the Subscription Shares to be allotted on a preferential basis is INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per equity share, which is a price not less than the Floor Price determined in the manner set out above, in accordance with Chapter V of the ICDR Regulations as on the Relevant Date, determined based on the valuation report dated April 17, 2025 issued by GT Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2020/134).

The Company has also obtained a valuation report dated April 17, 2025 from SBI Capital Markets Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000003531), for determining the swap ratio as required under the Foreign Exchange Management Act, 1999, as amended from time to time, and rules, directions, circulars, notifications, regulations and guidelines issued thereunder ("**FEMA**").

E) Amount which the Company intends to raise by way of such securities/size of the issue:

Not applicable. The issue of Subscription Shares is for non-cash consideration.

F) Principal terms of assets charged as securities

Not applicable.

G) Class or classes of persons to whom allotment is proposed to be made and current and post allotment status

The Preferential Issue is proposed to be made to CRPSHPL. Currently, CRPSHPL does not hold any shares in the Company. Consequent to the Preferential Issue, CRPSHPL would be classified as 'promoter group' within the meaning of Regulation 2(1)(pp)(v) of the SEBI ICDR Regulations.

H) Intention of the promoters, directors or key managerial personnel or senior management of the Company to subscribe to the preferential issue

Except CRPSHPL (which, consequent to the preferential issue, would be classified as 'promoter group' within the meaning of Regulation 2(1)(pp)(v) of SEBI ICDR Regulations), none of the promoters, directors, key managerial personnel or senior management of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under this Preferential Issue.

I) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects.

NIL.

J) Time frame within which the preferential issue shall be completed.

As required under the SEBI ICDR Regulations, as amended from time to time, the Subscription Shares shall be allotted by the Company to CRPSHPL in dematerialized form within a period of 15 (fifteen) days from the later of (i) date of receipt of requisite shareholders' approval; or (ii) date of receipt of last of the approvals/ permission required for such allotment from any regulatory authority (including, but not limited to approval of the Reserve Bank of India, Competition Commission of India, Foreign Investment Review Board of Australia, and the in-principle approval of the Stock Exchanges for issuance of the Subscription Shares).

K) Name of the Proposed Allottee and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the Company consequent to the preferential issue

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Sr. No.	Name of the Proposed Allottee	Category	Ultimate Beneficial Owner (if applicable)	Pre-Issue Equity Holding		No. of equity share to be allotted	Post- issue Equity holding	
				No. of shares	%		No. of shares	%
1.	Carmichael Rail and Port Singapore Holdings Pte. Ltd.	Foreign Promoter/ Promoter Group Holding*	Mr. Vinod S. Adani and Mrs. Ranjan V. Adani	Nil		14,38,20,153	14,38,20,153	(6.24%)

* consequent to the preferential issue, CRPSHPL would be classified as 'promoter group' within the meaning of Regulation 2(1)(pp)(v) of the SEBI ICDR Regulations.

L) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer and name and address of valuer who performed valuation.

The Company proposes to discharge the non-cash consideration payable for the acquisition of 100% Purchase Shares of Abbot from CRPSHPL by issuing 14,38,20,153 (Fourteen Crore Thirty Eight Lakhs Twenty Thousand One Hundred Fifty Three) Subscription Shares to CRPSHPL, i.e., for consideration other than cash.

As per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by an independent valuer where securities are issued on a preferential basis for consideration other than cash.

The pricing of the Subscription Shares to be allotted on a preferential basis is INR 1,199 (Rupees One Thousand One Hundred Ninety Nine only) per equity share, which is a price not less than the Floor Price determined in the manner set out above, in accordance with Chapter V of the ICDR Regulations, and the price per equity share of the Company as on the Relevant Date, determined based on the valuation report dated April 17, 2025 issued by GT Valuation Advisors Private Limited, an independent registered valuer (with Registration No. IBBI/RV-E/05/2020/134).

The Company has also obtained a valuation report dated April 17, 2025 from SBI Capital Markets Limited, an independent SEBI registered merchant banker (with SEBI Registration No. INM000003531), for determining the swap ratio as required under FEMA.

The said valuation report dated April 17, 2025 issued by GT Valuation Advisors Private Limited is available on our website of the Company i.e. www.adaniports.com.

M) Change in control, if any in the Company that would occur consequent to the preferential offer

None.

N) Lock-in Period

The Subscription Shares to be issued to CRPSHPL shall be locked-in as per the requirements of Chapter V of the SEBI ICDR Regulations. Further, the allotment of the Subscription Shares is subject to CRPSHPL not having sold any equity shares of the Company during 90 (ninety) trading days preceding the Relevant Date. CRPSHPL does not hold any equity share of the Company prior to the date of this Notice. Hence, lock-in of pre-allotment holding is not applicable.

O) Shareholding pattern of the Company before and after the preferential issue

The pre-issue shareholding pattern of the Company as on the cut-off date, i.e., April 18, 2025 and the post-issue shareholding pattern is given below:

Sr. N	Category	Pre-Issue		Post-Issue	
		No. of equity shares held	% of equity holding	No. of equity shares held	% of equity holding
A.	PROMOTER AND PROMOTER GROUP HOLDING				
	Indian				
	Individual	30,002	0.00	30,002	0.00
	Family Trust	71,07,53,935	32.90	71,07,53,935	30.85
	Bodies Corporate	21,05,00,018	9.74	21,05,00,018	9.14
	Sub-total	92,12,83,955	42.65	92,12,83,955	39.99
	Foreign Promoters	50,20,92,130	23.24	64,59,12,283	28.03
	Sub-total (A)	142,33,76,085	65.89	156,71,96,238	68.02
B.	PUBLIC HOLDING				
	Institutional Investors	60,87,66,964	28.18	60,87,66,964	26.42
	Non-Institution	7,96,398	0.04	7,96,398	0.03
	Bodies Corporate	156,24,237	0.72	156,24,237	0.68
	HUF	29,10,666	0.13	29,10,666	0.13
	Indian public	10,35,12,309	4.79	10,35,12,309	4.49

	Clearing Members	4,794	0.00	4,794	0.00
	Others (including NRIs)	51,47,492	0.24	51,47,492	0.22
	Sub-total (B)	73,67,62,860	34.11	73,67,62,860	31.98
	GRAND TOTAL (A) + (B)	216,01,38,945	100.00	230,39,59,098	100.00

P) Certificate of a Practicing Company Secretary

The certificate issued by CS Raimeen Maradiya, Chirag Shah & Associates, Practising Company Secretaries certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations shall be available for inspection by the members during the voting period and is also hosted on website of the Company at www.adaniports.com.

Q) Number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price

NIL.

R) Listing

The Company will make an application to NSE and BSE on which the existing equity shares are presently listed, for listing of the Subscription Shares that will be issued in the timeline prescribed under the applicable law.

S) Current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter

Consequent to the preferential issue, CRPSHPL would be classified as 'promoter group' within the meaning of Regulation 2(1)(pp)(v) of the SEBI ICDR Regulations.

T) Undertakings as to re-computation of price and lock-in of specified securities

As the equity shares of the Company have been listed for a period of more than 90 (ninety) trading days as on the Relevant Date, the provision of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of Subscription Shares shall not be applicable. However, the Company shall re-compute the price of the Subscription Shares to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations if it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the Subscription Shares to be allotted under the Preferential Issue shall continue to be locked-in till the time such amount is paid.

U) Material terms of raising such securities

The Subscription Shares shall be fully paid up and listed on the Stock Exchanges and rank pari-passu with the existing equity shares of the Company in all aspects from the date of allotment, in accordance with the applicable laws, and shall be subject to the requirements of all applicable

laws and to the provisions of the memorandum of association and articles of association of the Company.

V) Other disclosures:

- None of the Company's directors or promoters is a fugitive economic offender as defined under the ICDR Regulations.
- The Company is eligible to make the Preferential Issue under Chapter V of the SEBI ICDR Regulations.
- The proposed Preferential Issue is not being made to any corporate incorporated in, or a national of a country which shares a land border with India.
- The Company has obtained the Permanent Account Number (PAN) of CRPSHPL, before an application seeking in-principle approval is made by the Company to the Stock Exchanges where its equity shares are listed.
- The Company shall be making application seeking in-principle approval to the Stock Exchanges, where its equity shares are listed, on the same day when this Notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- The Company is in compliance with the conditions for continuous listing and is eligible to make the Preferential Issue under Chapter V of SEBI ICDR Regulations.
- CRPSHPL has neither sold nor transferred any equity shares of the Company during the period of 90 (ninety) trading days preceding the Relevant Date. CRPSHPL does not hold any share prior to the date of this Notice. Hence, lock in of pre-allotment holding is not applicable.
- No person belonging to promoter or the promoter group has sold/ transferred their equity shares in the Company during the 90 trading days preceding the relevant date.
- This Preferential Issue is not ultra-vires to the provisions of the articles of association of the Company.

In accordance with the provisions of Sections 23, 42 and 62 of the Act, read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members of the Company by way of Special Resolution is required to issue the Equity Shares through a preferential issue, on private placement basis.

The issue of the Subscription Shares pursuant to the Preferential Issue would be within the authorised share capital of the Company. The Board believes that the proposed Preferential Issue is in the best interest of the Company and its members and, therefore, recommends the Special Resolution, as set out in the accompanying Notice for approval by the Members of the Company.

Adani Ports and Special Economic Zone Limited

Registered Office: "Adani Corporate House", Shantigram, Near Vaishno Devi Circle,
S G Highway, Khodiyar, Ahmedabad – 382 421. Gujarat, India.
Phone No.: +91-79-2555 4444 Fax No.: +91-79-2555 7177
Website: www.adaniports.com Email Id: investor.apsezl@adani.com
CIN: L63090GJ1998PLC034182

Except for Mr. Gautam S. Adani, Mr. Rajesh S. Adani and their relatives, none of the other Directors, Key Managerial Personnel (KMP) of the Company and/or their respective relatives are deemed to be, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any.

Given that the proposed preferential issue of the Subscription Shares is for non-cash consideration (i.e., for the swap of the Purchase Shares), and no proceeds will be generated from the proposed preferential issue, the requirement to appoint a monitoring agency under the provisions of Chapter V of SEBI ICDR Regulations is not applicable.

By order of the Board of Directors
For, **Adani Ports and Special Economic Zone Limited**

Place: Ahmedabad
Date: April 17, 2025

Kamlesh Bhagia
Company Secretary
Membership No. ACS 19198

Registered Office:
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Shantigram, Nr. Vaishno Devi Circle,
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