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Logistics

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July 30, 2025

**BSE Limited**

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Dalal Street,  
Mumbai – 400 001

**Scrip Code: 532921**

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051

**Scrip Code: ADANIPORTS**

**Sub: Press Release**

Dear Sir/Ma'am,

Further to our intimations dated May 28, 2025 and May 31, 2025, July 16, 2025 and July 16, 2025, please find enclosed herewith the press release regarding early results of the previously announced tender offers made by us ("Tender Offers") to purchase for cash up to (i) US\$ 200,000,000 in principal amount of the outstanding US\$500,000,000 4.00% Senior Notes due July 2027, (ii) US\$ 125,000,000 in principal amount of the outstanding US\$750,000,000 4.20% Senior Notes due August 2027 and (iii) US\$ 125,000,000 in principal amount of the outstanding US\$750,000,000 4.375% Senior Notes due July 2029 .

You are requested to 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**

**CC:**

**India International Exchange (IFSC) Limited**  
**(India INX)**

Gujarat International Finance Tec-City,  
Gandhinagar, Gujarat

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The distribution of the Tender Offer Memorandum (as defined below) in certain jurisdictions may be restricted by law. Holders of Notes (as defined below) and any other person into whose possession the Tender Offer Memorandum comes are required by the Company and the Joint Dealer Managers (each as defined below) to inform themselves about, and to observe, any such restrictions.



**Adani Ports and Special Economic Zone Limited Announces Early Results of Cash Tender Offers for (i) up to US\$125,000,000 in aggregate principal amount of the outstanding 4.20% Senior Notes due 2027, (ii) up to US\$200,000,000 in aggregate principal amount of the outstanding 4.0% Senior Notes due 2027 and (iii) up to US\$125,000,000 in aggregate principal amount of the outstanding 4.375% Senior Notes due 2029**

**July 30, 2025** – Adani Ports and Special Economic Zone Limited (the “Company”) today announced the early results of its previously announced tender offers to purchase for cash (the “Tender Offers”) up to:

- (i) US\$125,000,000 in aggregate principal amount of the outstanding 4.20% Senior Notes due 2027, CUSIP: Y00130 VS3, ISIN: USY00130VS35 (Regulation S) and CUSIP: 00652M AG7, ISIN: US00652MAG78 (Rule 144A) (the “4.2% Notes”);
- (ii) US\$200,000,000 in aggregate principal amount of the outstanding 4.0% Senior Notes due 2027, Common Code: 163626683, ISIN: XS1636266832 (Regulation S) and CUSIP: 00652M AD4, ISIN: US00652MAD48 (Rule 144A) (the “4.0% Notes”); and
- (iii) US\$125,000,000 in aggregate principal amount of the outstanding 4.375% Senior Notes due 2029, CUSIP: Y00130RP4, ISIN: USY00130RP42 (Regulation S) and CUSIP: 00652MAE2, ISIN: US00652MAE21 (Rule 144A) (the “4.375% Notes”),

in each case, as such amount may be increased or decreased (the “Maximum Acceptance Amount”).

The Tender Offers are being made pursuant to a Tender Offer Memorandum, dated July 16, 2025 (the “Tender Offer Memorandum”), which is available on the transaction website (the “Transaction Website”) <https://projects.sodali.com/adaniports>.

Capitalized terms used and not otherwise defined in this announcement have the meanings given to them in the Tender Offer Memorandum.

### **Early Results of the Tender Offers**

The deadline to receive Early Tender Offer Consideration expired at 5:00 p.m., New York time, on July 29, 2025 (the “**Early Tender Date**”).

As at the Early Tender Date, the Company received the following valid tenders under the Tender Offers which had not been validly withdrawn:

	<b>Aggregate Principal Amount Tendered</b>	<b>Maximum Acceptance Amount</b>	<b>Proration Factor</b>
4.2% Notes	US\$178,267,000	US\$125,000,000	65.4577%
4.0% Notes	US\$154,163,000	US\$200,000,000	N/A
4.375% Notes	US\$105,215,000	US\$125,000,000	N/A

The aggregate principal amount tendered for the 4.2% Notes validly tendered and not subsequently validly withdrawn at or prior to the Early Tender Date exceeded the Maximum Acceptance Amount. Accordingly, the Company expects to accept for purchase the 4.2% Notes on a prorated basis.

In situations where, following the application of the Proration Factor, the principal amount of 4.2% Notes returned to a Holder or accepted for purchase by the Company as a result of such proration would result in less than the minimum denomination being returned to such Holder or accepted by the Company, the Company has elected to accept all of such Holder’s validly tendered Notes.

As the 4.2% Tender Offer was oversubscribed, no 4.2% Notes validly tendered after the Early Tender Date and at or prior to the Expiration Date shall be accepted for purchase. Notes not accepted for purchase will be promptly returned to the tendering Holder in accordance with the procedures of the Clearing Systems.

### **Early Settlement**

Subject to the satisfaction or waiver of the conditions set forth in the Tender Offer Memorandum, the Early Settlement Date in respect of the Notes accepted for purchase at or prior to the Early Tender Date is expected to be on or about August 1, 2025.

On the Early Settlement Date, the Company expects to pay Early Tender Offer Consideration to the holders of the Notes tendered and accepted for purchase at or before the Early Tender Deadline plus accrued and unpaid interest on such Notes up to but excluding the Early Settlement Date.

The Tender Offers will expire at 5:00 p.m. (New York City time) on August 13, 2025 (the “**Expiration Date**”), unless, at the sole discretion of the Company, extended, re-opened, or amended, subject to applicable laws and as provided in the Tender Offer Memorandum.

Neither the Company, the Joint Dealer Managers, the Trustee, the Information and Tender Agent (as defined below), nor any of their respective directors, officers, employees, agents or affiliates, makes any recommendation as to whether or not Holders should tender their Notes. Holders must make their own decisions with regard to tendering their Notes.

The Company has engaged Cantor Fitzgerald & Co. and Jefferies Singapore Limited (the “Joint Dealer Managers”) to serve as joint dealer managers for the Tender Offers. For additional information regarding the terms of the Tender Offers, please contact **Cantor Fitzgerald & Co.** at [hari.chandra@cantor.com](mailto:hari.chandra@cantor.com), [notices-IBD@cantor.com](mailto:notices-IBD@cantor.com) and [legal-IBD@cantor.com](mailto:legal-IBD@cantor.com), and **Jefferies Singapore Limited** at [liabilitymanagement@jefferies.com](mailto:liabilitymanagement@jefferies.com) and [asia\\_legal@jefferies.com](mailto:asia_legal@jefferies.com).

The Company has appointed Sodali and Co Ltd. to serve as the information and tender agent (the “**Information and Tender Agent**”) for the Tender Offers. Questions regarding the tendering procedures should be directed to the Information and Tender Agent at the contact details provided. Documents for the Tender Offers, including the Tender Offer Memorandum, are available at the Transaction Website - <https://projects.sodali.com/adaniports> and may also be obtained by contacting the Information and Tender Agent by [adaniports@investor.sodali.com](mailto:adaniports@investor.sodali.com).

The Tender Offers are being made solely pursuant to, and will be governed by, the Tender Offers Memorandum. This announcement does not constitute an offer to buy or a solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Tender Offers will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In any jurisdiction where the securities, blue sky or other laws require the Tender Offers to be made by a licensed broker or dealer and any of the Joint Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in such jurisdiction, such Tender Offers shall be deemed to be made by such Joint Dealer Manager or affiliate, as the case may be, on behalf of the Company in such jurisdiction.

#### **Cautionary Statement Concerning Forward-Looking Statements:**

Certain statements in this press release are forward-looking statements within the meaning of Section 21E of the U.S. Securities Exchange Act of 1934, and are subject to the safe harbor created thereby. Actual results may differ materially from these statements. Generally, these forward-looking statements can be identified by the use of forward- looking terminology such as “expect”, “intend”, “may”, “will”, or other words or phrases of similar import but these are not the exclusive means of identifying these statements. Although the Company believes that the expectations reflected in its forward-looking statements are reasonable, such expectations might not prove to be correct. Statements in this press release speak only as of the date of this press release, and the Company disclaims any responsibility to update or revise such statements.

Investor and Media Contact:

#### **For Media queries:**

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#### **For Investor Relations**

Rahul Agarwal at [Rahul.agarwal5@adani.com](mailto:Rahul.agarwal5@adani.com)

#### **Disclaimers:**

THE TENDER OFFER MEMORANDUM SHOULD BE READ CAREFULLY BEFORE A DECISION IS MADE WITH RESPECT TO THE TENDER OFFERS. NONE OF THE COMPANY, THE INFORMATION AND TENDER AGENT, THE TRUSTEE OR THE JOINT DEALER MANAGERS MAKES ANY RECOMMENDATION AS TO WHETHER OR NOT HOLDERS SHOULD TENDER THEIR NOTES.

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any Notes is being made pursuant to this announcement. This announcement and

the Tender Offer Memorandum contain important information which must be read carefully before any decision is made with respect to the Tender Offers. If any holder of Notes is in any doubt as to the action it should take, it should seek its own legal, tax and financial advice, including as to any tax consequences, from its legal, accounting, financial and other advisers. Any holder whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Tender Offers. None of the Company, the Joint Dealer Managers, the Information and Tender Agent, the Trustee or any of their respective directors, officers, employees, agents or affiliates, makes any recommendation as to whether holders of Notes should participate in the Tender Offers.

This announcement, the Tender Offer Memorandum and any related documents do not constitute an offer to buy or the solicitation of an offer to sell securities in any circumstances or jurisdictions in which such offer or solicitation is unlawful. Securities may not be offered or sold in the United States absent registration pursuant to the U.S. Securities Act of 1933, as amended (“**Securities Act**”), or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This announcement should not be considered as an advertisement, invitation, offer, sale or solicitation of an offer to buy back any Notes in violation of applicable Indian laws. This announcement or any other offering document or material relating to the Tender Offers has not been and will not be circulated or distributed to any person or to the public in India. Any Holder participating in the Tender Offers, will be deemed to have acknowledged, represented and agreed that it is eligible to tender its Notes pursuant to applicable laws and regulations.

The Tender Offers are not being made in the United Kingdom, other than to persons who are “qualified investors” as defined in the Regulation (EU) No 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “UK Prospectus Regulation”), or in other circumstances falling within Article 1(4) of the UK Prospectus Regulation. The Tender Offers are not being made, and has not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000 (the “FSMA”). Accordingly, the Tender Offers are not being made to the general public in the United Kingdom. This communication is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (1) those persons who are existing members or creditors of the Company or other persons within Article 43 of the Financial Services and Markets Act 2000 (Financial Promotion Order 2005), and (2) to any other persons to whom this communication may lawfully be communicated.

The Tender Offers are not being made in any Member State of the European Economic Area, other than to persons who are “qualified investors” as defined in Regulation (EU) No 2017/1129 (as amended, the “Prospectus Regulation”), or in other circumstances falling within Article 1(4) of the Prospectus Regulation.

The Tender Offer Memorandum has not and will not be registered as a prospectus with the Monetary Authority of Singapore. The Tender Offers does not constitute a public tender offer for the purchase of the Notes nor an offering of securities in Singapore pursuant to the Securities and Futures Act 2001 of Singapore.

Each Holder of Notes participating in the Tender Offers will be deemed to give certain representations as set out in the section titled “*Procedures for Tendering Notes*” in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Tender Offers from a Holder of Notes that is unable to make these representations will not be accepted. Each of the Company, the Joint Dealer Managers and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offers, whether any such representation given by a Holder of Notes is correct and, if such investigation is undertaken and as a result the Company determines (for any reason) that such representation is not correct, such tender of Notes will not be accepted.