

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

NOTICE

NOTICE is hereby given to the Shareholders (the "Shareholders" or the "Members") of Adani Ports and Special Economic Zone Limited ("APSEZ"/"Company") that an Extra Ordinary General Meeting ("EGM") of the Company will be held on Saturday, 6th January, 2024 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Adani Corporate House, Shantigram, Near Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382 421, Gujarat.

1. To approve appointment of Mr. Rajkumar Beniwal, IAS, Vice Chairman and Chief Executive Officer, Gujarat Maritime Board (DIN: 07195658) as a Director (Non-Executive, Non-Independent) of the Company.

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 provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) ("Act") and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajkumar Beniwal, IAS, Vice Chairman and Chief Executive Officer, Gujarat Maritime Board (DIN: 07195658), who was appointed as an Additional Director by the Board of Directors of the Company with effect from 9th November, 2023 pursuant to provisions of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation."

2. To approve the material related party transaction(s).

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) ("Act"), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, the consent of the Members be and is hereby

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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 conferred by this Resolution), for entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or otherwise) for Colombo West International (Private) Limited, a related party of the Company, during the financial year 2023-24 and 2024-25 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or by its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally 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."

3. To approve the material related party transaction(s).

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) ("Act"), and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") read with the Company's Policy on Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any required, 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 conferred by this Resolution), for entering into related party transaction(s)/contract(s)/arrangement(s)/ agreement(s) (whether by way of an individual transaction or otherwise) for Mediterranean International Ports A.D.G.D Limited, a related party of the Company, during the financial year 2023-24 and 2024-25 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or by its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to

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time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally 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."

4. To Issue, offer and allot 0.01% non-convertible, redeemable preference shares ('NCRPS') on private placement basis.

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

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 55 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014, Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules, regulations and notifications (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) ("Act"), and the provisions of the Memorandum of Association and the Articles of Association of the Company and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the authorities, the 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 expression includes any Committee constituted by the Board to exercise its powers, including powers conferred by this resolution) to create, offer, issue and allot, in one or more tranches, upto 25,01,824 0.01% Non-convertible, Redeemable Preference Shares of face value of Rs. 10 each at a premium of Rs. 990 each ('NCRPS'), for cash, for an amount not exceeding Rs. 250.19 crore, to the existing preference shareholders of the Company i.e. Mrs. Priti G. Adani (on behalf of S.B. Adani Family Trust) and Mrs. Shilin R. Adani (on behalf of S.B. Adani Family Trust), on private placement basis, on such terms and conditions as set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT in accordance with the provisions of Section 55 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, regulations and notifications, including any modification or re-enactment thereof, the particulars in respect of the offer are as under:

1	Priority with respect to payment of dividend or repayment of capital vis-a-vis equity shares	NCRPS shall carry a preferential right vis-à-vis equity shares of the Company with respect to payment of dividend and repayment of capital.
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2	Participation in surplus fund / dividend. Participation in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.	NCRPS shall be non-participating in the surplus funds, surplus assets and profits which may remain after the entire capital has been repaid, on winding up of the Company
3	Face value	NCRPS shall have a face value of Rs. 10 each and will be issued at a premium of Rs. 990 each.
4	Term	NCRPS shall have a maximum tenure of 7 years from the date of allotment.
5	Dividend	NCRPS will carry a dividend @ 0.01% p.a. on non-cumulative basis.
6	Conversion	NCRPS shall not be convertible into equity shares
7	Voting rights	NCRPS shall carry voting rights as per the provisions of Section 47(2) of the Companies Act, 2013
8	The redemption of preference shares	NCRPS shall be redeemable at any time at the option of the Company within a period not exceeding 7 years from the date of allotment.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to modify the terms of interest/dividend up to maximum coupon rate of 10%, in case, the condition is waived by Gujarat Maritime Board, as stipulated, without seeking any further consent or approval of the Members or otherwise and intent that they shall be deemed to have given their approval thereto expressly by the authority of the Resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds and things and take all such steps and actions, execute all such deeds, documents and writings and also give such directions and delegations, as it may in its absolute discretion deem fit, including paying such fees and incurring such expenses in relation thereto and file documents, forms, etc. as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Members of the Company."

Place: Ahmedabad
Date: 12th December, 2023

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

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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 ("EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") and dispensed the personal presence of the Shareholders at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 09/2023 dated 25th September, 2023 read with Circular No. 14/2020 dated 8th April, 2020 and Circular No. 17/2020 dated 13th April, 2020 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/DDHS/P/ CIR/2022/0063 dated 13th May, 2022, Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated 5th January, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 issued by the Securities Exchange Board of India ("SEBI Circular") prescribing the procedures and manner of conducting the EGM through VC/OAVM. In terms of the said circulars, the EGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the EGM through VC/OAVM only.
2. The helpline number regarding any query / assistance for participation in the EGM through VC/OAVM is 022-23058542/43.
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 is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 8th December, 2023. Members may note that the Notice 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 CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
6. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto.
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



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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 pursuant to the MCA circulars, 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 Central Depository Services (India) Limited (CDSL), 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 CDSL.
- 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. Saturday, 30th December, 2023, 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. Saturday, 30th December, 2023, 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 Tuesday, 2nd January, 2024 at 9.00 a.m. and will end on Friday, 5th January, 2024 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. Saturday, 30th December, 2023 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 CDSL 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. 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. Saturday, 30th December, 2023.
- vii. The Company has appointed CS Chirag Shah, Practicing Company Secretary (Membership No. FCS: 5545; CP No: 3498), 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. Process for those Shareholders whose email ids/mobile no. are not registered:

- a) For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self- attested scanned copy of Aadhar Card) by email to rnt.helpdesk@linktime.co.in.
- b) For Demat Shareholders - Please update your e-mail id and mobile no. with your respective Depository Participant (DP).
- c) For Individual Demat Shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

10. The instructions for Shareholders for remote voting are as under:

- (i) The voting period begins on Tuesday, 2nd January, 2024 at 9.00 a.m. and will end on Friday, 5th January, 2024 at 5.00 p.m. During this period Shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 30th December, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its Shareholders, in respect of all Shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the Shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/ CMD/ CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their



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demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual Shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi Tab.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the EGM.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the



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	<p>remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or call at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.



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Step 2: Access through CDSL e-Voting system in case of Shareholders holding shares in physical mode and non-individual Shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for physical shareholders and shareholders other than individual holding in demat form.

1. The Shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on Shareholders.
3. Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.

PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN of the Company - **ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload Board Resolution/Power of Attorney if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the "Corporates" Module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company, if voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

11. The instructions for Shareholders attending the EGM through VC/OAVM & e-voting during meeting are as under:-

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
3. Only those Shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are

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otherwise not barred from doing so, shall be eligible to vote through e-Voting system available in the EGM.

4. If any Votes are cast by the Shareholders through the e-voting available during the EGM and if the same Shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the Shareholders participating in the meeting.
 5. Shareholders who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
12. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.adaniports.com and on the website of CDSL i.e. www.cdslindia.com within two days of the passing of the Resolutions at the Extra Ordinary General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

13. Instructions for Shareholders for attending the EGM through VC/OAVM are as under:

1. Shareholders will be provided with a facility to attend the EGM through VC/OAVM or view the live webcast of EGM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders'/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further, Shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. 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.
6. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EGM.



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7. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Contact Details:

Company	:	Adani Ports and Special Economic Zone Limited Regd. Office: "Adani Corporate House", Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382 421, Gujarat, India CIN: L63090GJ1998PLC034182 E-mail: investor.apsezl@adani.com
Registrar and Transfer Agent	:	M/s. Link Intime India Private Limited C-101, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400083, Maharashtra, India Tel: +91-22-49186270 Fax : +91-22- 49186060 E-mail: rnt.helpdesk@linkintime.co.in
e-Voting Agency	:	Central Depository Services (India) Limited E-mail: helpdesk.evoting@cdslindia.com Phone: 022-23058542/43
Scrutinizer	:	CS Chirag Shah Practicing Company Secretary E-mail: pcschirag@gmail.com

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

As required under Section 102 of the Companies Act, 2013 (the "Act"), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), the following Explanatory Statement sets out all material facts relating to the businesses mentioned under Items No. 1 to 4 of the accompanying Notice dated 12th December, 2023:

Item No. 1: To approve appointment of Mr. Rajkumar Beniwal, IAS, Vice Chairman and Chief Executive Officer, Gujarat Maritime Board (DIN: 07195658) as a Director (Non-Executive, Non-Independent) of the Company.

Mr. Ranjitsinh B. Barad, IAS, a nominee director of Gujarat Maritime Board ("GMB") ceased to be a director of the Company with effect from 23rd June, 2023 and in his place, GMB had nominated Mr. Rajkumar Beniwal, IAS, Vice Chairman & Chief Executive Officer, GMB as a director on the Board.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company have appointed Mr. Rajkumar Beniwal, IAS (DIN: 07195658) as an Additional Director of the Company with effect from 9th November, 2023, subject to approval of Members of the Company.

The Company has received from Mr. Rajkumar Beniwal, IAS (i) a consent in writing to act as a Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014 and (ii) an intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act. He does not hold any equity share of the Company.

The Company has also received a notice under Section 160 of the Act from a Member proposing candidature of Mr. Rajkumar Beniwal, IAS for the office of a Director of the Company.

As per Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), effective from 1st January, 2022, the Company is required to take approval of Members for appointment of a person on the Board of the Company at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Brief profile and other details of Mr. Rajkumar Beniwal, IAS are provided in the annexure to the Notice pursuant to the provision of SEBI Listing Regulations and SS-2, issued by the Institute of Company Secretaries of India.

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

Mr. Rajkumar Beniwal, IAS is deemed to be interested in the said resolution as it relates to his appointment.

None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the resolution, as set out in this Notice.

Item No. 2: To approve material related party transaction(s).

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Effective from 1st April, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Background and rationale of the transaction:

The Company through its wholly owned subsidiary, Adani International Ports Holdings Pte Ltd, Singapore ("AIPH") is holding 51% stake in Colombo West International Terminal (Private) Limited, Sri Lanka ("CWIT") and the balance stake of CWIT is held by John Keells Holdings of Sri Lanka (34%) and Sri Lanka Port Authority (15%).

CWIT is developing a transshipment container terminal at the Port of Colombo, for a concession period of 35 years (including construction period), at an expected total project cost of ~ USD 850 million, the proposed funding for this project is expected to be arranged with debt and equity in the ratio of 65% debt and 35% equity.

CWIT is in receipt of a commitment letter from Development Finance Corporation (DFC) of United State of America for funding of ~ USD 553 million as a 20 year project finance loan to part fund the project cost.

As part of required undertakings customary to such kind of project finance loan, the Company, as ultimate 51% shareholder of CWIT, will be required to provide certain Sponsor Support Undertaking ("Sponsor Support") towards CWIT's debt obligations, cost overruns, etc and also to provide assurance to fund its share of equity by way of Standby Letter of Credit ("Equity Commitment") of ~USD 125 million in mutually acceptable form and manner to the proposed lenders of CWIT.

As the Company owns a majority stake in CWIT through AIPH, CWIT's financials are fully consolidated by the Company and hence, offering such Sponsor Support / Equity Commitment would not be credit negative for the Company.

As the aforesaid support by the Company to CWIT would fall under the ambit of related party transaction and considering value of such support would, be higher than Rs.1,000 crore, it requires an approval from Shareholders for material related party transaction.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI circular dated 22nd November, 2021 is provided herein below:

Sr. No.	Particulars	Details						
1	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)	Colombo West International Terminal (Private) Limited ("CWIT"), Sri Lanka. The Company through its wholly owned subsidiary AIPH holds 51% stake in CWIT.						
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	None of the Directors or KMPs of the Company is Director/ KMP of CWIT.						
3	Nature, material terms, monetary value and particulars of contracts or arrangement	(i) Providing Sponsor Support Undertaking (ii) Providing Standby Letter of Credit CWIT has won concession in Sri Lanka for the development of West Container Terminal (WCT) at Colombo Port in Sri Lanka. The concession period is 35 years (including construction period). CWIT has received commitment letters / sanction letters from potential lenders to provide long term loan for the project. Terms of proposed long term loan requires, the Company as a Sponsor (i) to provide Sponsor Support Undertaking to guarantee the financial obligations of the borrower and to provide additional equity contribution, if required till project completion and (ii) to provide Standby Letter of Credit for Equity Commitment in the project.						
4	Tenure of the proposed transaction	Up to 4-5 years						
5	Value of Transaction	APSEZ's total commitments shall be limited to USD 678 million constituting (i) financial obligations of CWIT under towards proposed lenders in the financing documents and (ii) up to USD 125 million in respect of Equity Commitment.						
6	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is	<table border="1"> <thead> <tr> <th colspan="2">Company:</th> </tr> </thead> <tbody> <tr> <td>Turnover FY23</td> <td>Rs. 22,405 crore</td> </tr> <tr> <td>Amount of the proposed non-fund based</td> <td>Rs. 5,628 crore</td> </tr> </tbody> </table>	Company:		Turnover FY23	Rs. 22,405 crore	Amount of the proposed non-fund based	Rs. 5,628 crore
Company:								
Turnover FY23	Rs. 22,405 crore							
Amount of the proposed non-fund based	Rs. 5,628 crore							



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Sr. No.	Particulars	Details				
	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>transaction of USD 678 million</td> <td></td> </tr> <tr> <td>% of Turnover</td> <td>25.12%</td> </tr> </table> <p>CWIT has no revenue as the project is currently under construction.</p>	transaction of USD 678 million		% of Turnover	25.12%
transaction of USD 678 million						
% of Turnover	25.12%					
7	Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary					
	a) Details of the source of funds in connection with the proposed transaction.	Not applicable				
	b) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds, and - Tenure	The Company has, from its internal accruals, has provided equity of USD 51 million through its wholly owned subsidiary, AIPH				
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not applicable				
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Please refer background and rationale				
8	Justification as to why the RPT is in the interest of the listed entity	Please refer background and rationale				
9	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not applicable				
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.				

The Audit Committee of the Company consisting only of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their meetings held on 9th November, 2023, reviewed and approved the said transaction(s), while

noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

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 resolution.

None of the other Directors or key managerial personnel or their relatives is, in anyway, concerned or interested in the resolution, as set out in this Notice.

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

Item No. 3: To approve material related party transaction(s).

The provisions of the SEBI Listing Regulations, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective 1st April, 2022, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the audit committee, even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

Effective from 1st April, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) Rs. 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Background and rationale of the transaction:

The Company along with the joint venture partner Gadot Chemical Terminals (1985) Ltd. ("Gadot") has incorporated Mediterranean International Ports A.D.G.D Ltd ("MIPAL") for acquiring 100% stake of Haifa Port Company, Israel ("HPC").

To part finance the transaction, MIPAL had availed loan from a consortium of Banks / financiers from Israel ("Israel Lending Consortium") to the tune of 1100 million New Israel Shekels (NIS).

The Company intends to explore reduction in the existing interest rates by offering its corporate guarantee as a credit enhancement to Israel Lending Consortium.

Also as an alternative, the Company intends to explore refinancing the loan taken from Israel Lending Consortium by raising loan from new set of lenders who would fund directly at MIPAL or at Adani International Ports Holdings Pte. Ltd., Singapore ("AIPH") a wholly owned subsidiary of the Company, for lending to MIPAL based on the credit enhancement by way of corporate guarantee. The amount of such corporate guarantee by the Company would be ~USD 375 million to cover MIPAL's financial obligations to such lenders.

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As the Company owns a majority stake in MIPAL, MIPAL is fully consolidated into the Company's financials and hence, offering such corporate guarantee would not have any adverse impact on the Company's credit.

Further, the Company will be required to fund upto USD 25 million in the form of debt / equity (which is pro rata to Company's shareholding) in MIPAL to meet its obligations towards payments such as taxes, audit fees, credit rating fees and for general corporate purposes.

As the aforesaid funding / support to be given by the Company to MIPAL / lenders of MIPAL or AIPH, Singapore would fall under the ambit of related party transaction and considering value of such funding / support being higher than Rs.1,000 crore, require approval from Shareholders for material related party transaction.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI circular dated 22nd November, 2021 is provided herein below:

Sr. No.	Particulars	Details						
1	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)	Mediterranean International Ports A.D.G.D Ltd (" MIPAL ") The Company holds 70% stake in MIPAL						
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. D. Muthukumaran, Chief Financial Officer and KMP of the Company is also a Director on the Board of MIPAL.						
3	Nature, material terms, monetary value and particulars of contracts or arrangement	i) Issuance of corporate guarantee by the Company upto USD 375 million to cover MIPAL's financial obligations to lenders. ii) Providing funds either through debt / equity of upto USD 25 million to MIPAL.						
4	Tenure of the proposed transaction	Up to 4-5 years						
5	Value of Transaction	Not exceeding USD 400 million						
6	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)	<p>Company:</p> <table border="1"> <tr> <td>Turnover FY23</td> <td>Rs. 22,405 crore</td> </tr> <tr> <td>Amount of the proposed transaction USD 400*</td> <td>Rs. 3,320 crore</td> </tr> <tr> <td>% of Turnover</td> <td>14.82%</td> </tr> </table> <p>*includes non-fund based transaction of USD 375 million</p> <p>MIPAL is the holding company of HPC. As of FY 2022-23, it has no revenue from operations.</p>	Turnover FY23	Rs. 22,405 crore	Amount of the proposed transaction USD 400*	Rs. 3,320 crore	% of Turnover	14.82%
Turnover FY23	Rs. 22,405 crore							
Amount of the proposed transaction USD 400*	Rs. 3,320 crore							
% of Turnover	14.82%							
7	Details of the transaction relating to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary							



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Sr. No.	Particulars	Details
	a) Details of the source of funds in connection with the proposed transaction.	The debt/ equity upto USD 25 million will be provided from internal accruals of the Company.
	b) Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments: - Nature of indebtedness, - Cost of funds, and - Tenure	The Company, from its internal accruals, has invested NIS 867.30 million (~ USD 247.80 million) as equity in MIPAL.
	c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	Not applicable
	d) The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Please refer background and rationale
8	Justification as to why the RPT is in the interest of the listed entity	Please refer background and rationale
9	Any valuation or other external report relied upon by the listed entity in relation to the transactions	Not applicable
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(1) of the Companies Act, 2013.

The Audit Committee of the Company consisting only of Independent Directors, and the Board of Directors, have, based on relevant details provided by the management, at their meetings held on 9th November, 2023 reviewed and approved the said transaction(s), while noting that such transactions shall be on arms' length basis and in the ordinary course of business and are in accordance with Related Party Transactions Policy of the Company.

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 resolution.

None of the other Directors or key managerial personnel or their relatives except Mr. D. Muthukumar, Chief Financial Officer and KMP of the Company is in anyway, concerned or interested, in the resolution as set out in this Notice.

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

Item No. 4: To Issue, offer and allot 0.01% non-cumulative, redeemable preference shares ('NCRPS') on private placement basis.

Background and rationale

In terms of Gujarat Maritime Board's letter dated 10th May, 2003 ("GMB Letter"), the Company was required to issue non-interest bearing instrument repayable only after the expiry of the concession period i.e. 30 years from 17th February, 2001.

Accordingly, the Company had issued 28,11,037 0.01% Non-Cumulative Redeemable Preference Shares ("NCRPS") for a period of 20 years in 2004, the maximum permissible term under the provisions of the erstwhile Companies Act, 1956 of Rs. 10 each at a premium of Rs. 990 each aggregating to Rs 281.11 crores in order to fulfill conditions of Gujarat Maritime Board ("GMB"), Of these, 308,213 NCRPS (representing 11%) were transferred to Gujarat Ports Infrastructure and Development Company Limited ("GPIDCL") and were later redeemed pursuant to Arbitration award dated 8th April, 2019. Consequently, the balance 25,01,824 NCRPS will be redeemed on 28th March, 2024

The Company is in process of approaching GMB for waiver of its conditions, in light of above and also given that the amount received by issuance of NCRPS had been utilized for the development of infrastructure projects in Gujarat. Further, GMB has also monetized its holding in the equity shares of the Company. Considering all these, the conditions as mentioned in the GMB letter has become reductant.

Pending waiver of the condition by the GMB, and in order to continue fulfilling the conditions of GMB letter, the Company will be required to issue 25,01,824 NCRPS to the existing preference shareholders of the Company, which will be redeemable in 2031, i.e. expiry of the concession period i.e. 30 years from 17th February, 2001.

In terms of Sections 42 and 55 of the Act, read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Act"), a company making an allotment of preference shares on private placement basis is required to obtain the approval of the Members by way of a special resolution for each of such offer or invitation.

Accordingly, it is proposed to obtain approval of the Members under Sections 42, 55 and other applicable provisions, if any, of the Act, read together with the rules made thereunder (to the extent applicable), to enable the Company (hereinafter also called 'Issuer') to make a private placement of NCRPS, in one or more tranches, for an amount not exceeding Rs. 250.19 crore, on the terms and conditions set out hereunder.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts relating to the aforesaid issue of preference shares (the 'NCRPS Issue') are as follows:



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1	The size of the issue and number of preference shares to be issued and nominal value of each share	25,01,824 NCRPS of nominal value of Rs. 10 each at a premium of Rs. 990 each aggregating to Rs. 250.19 crore.
2	The nature of such shares i.e. cumulative or non-cumulative, participating or non-participating, convertible or non-convertible	The NCRPS will be non-cumulative, non-participating, non-convertible, redeemable preference shares.
3	The objectives of the issue	The proceeds of the issue will be primarily utilized for repayment/ prepayment of the whole or a part of the existing indebtedness of the Company and/or for other general corporate purposes.
4	The manner of issue of shares	The NCRPS are proposed to be issued on private placement basis, at premium, for cash
5	The price at which such shares are proposed to be issued	The NCRPS are proposed to be issued at nominal value of Rs. 10 each at premium of Rs. 990 each.
6	The basis on which the price has been arrived at	The NCRPS will be issued at nominal value of Rs. 10 each at premium of Rs. 990 each and will be redeemed at nominal value of Rs. 10 each at premium of Rs. 990 each.
7	The terms of issue, including terms and rate of dividend on each share, etc.	<p>The NCRPS are proposed to be issued for a period not exceeding 7 years from the date of allotment and shall be redeemed at premium on maturity.</p> <p>The NCRPS will be fully paid-up at the time of allotment.</p> <p>NCRPS will carry a dividend of 0.01% p.a.</p> <p>NCRPS will not be listed on any stock exchanges.</p> <p>The Board is authorized to modify the terms of interest/dividend, up to maximum coupon rate of 10%, in case, the condition is waived by GMB, as stipulated, without seeking any further consent or approval of the Shareholders.</p>
8	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are	The NCRPS are non-convertible and mandatorily redeemable at the end of 7 years from the date of allotment at premium of Rs. 990 each.



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Website: www.adaniports.com Email Id: investor.apsezl@adani.com
CIN: L63090GJ1998PLC034182

	convertible, the terms of conversion	The NCRPS may be redeemed before the redemption date at premium of Rs. 990 each along with unpaid accumulated dividend till date of redemption at the option of the Company.
9	The manner and modes of redemption	The NCRPS shall be redeemed in accordance with the provisions of the Companies Act, 2013 read with the relevant rules.
10	The current shareholding pattern of the Company	The current shareholding pattern of the Company is annexed to this Notice as Annexure A.
11	The expected dilution in equity share capital upon conversion of preference shares	Not applicable since the NCRPS are proposed to be issued on non-convertible basis.

Further, as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, additional disclosure for issue of preference shares on private placement basis are as follows:

1	Particulars of the offer including date of passing of Board resolution	The Board of Directors of the Company at its meeting held on 12 th December, 2023 approved the issuance of NCRPS, in one or more tranches, on a private placement basis, aggregating to an amount not exceeding Rs. 250.19 crore.
2	Kinds of securities offered and the price at which security is being offered	The Company proposes to issue non-cumulative, non-convertible, non-participating redeemable preference shares at nominal value of Rs. 10 per share at a premium of Rs. 990 each.
3	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	The NCRPS will be issued at nominal value of Rs. 10 each at premium of Rs. 990 each and will be redeemed at nominal value of Rs. 10 each at premium of Rs. 990 each.
4	Name and address of valuer who performed valuation	CA Roshan Nilesh Vaishnav ICAI RVO Membership Number ICAIRVO/06/RV-P00014/2019-2020 Vivro House, 11 Shashi Colony, Opp. Suvidha Shopping Center, Paldi, Ahmedabad - 380007
5	Amount which the Company intends to raise by way of such securities	The Company intends to raise up to Rs. 250.19 crore by way of issue of NCRPS
6	Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or	The Company proposes to issue, in one or more tranches, non-cumulative, non-convertible, non-participating redeemable preference shares at a nominal value of Rs. 10 per share at premium of Rs. 990 each to the existing preference



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<p>directors either as part of the offer or separately in furtherance of objects; principle terms of assets charged as securities.</p>	<p>shareholders of the Company i.e. Mrs. Priti G. Adani (on behalf of S. B. Adani Family Trust) and Mrs. Shilin R. Adani (on behalf of S.B. Adani Family Trust) on a private placement basis.</p> <p>The NCRPS are unsecured and do not carry any charge on the assets of the Company.</p> <p>The NCRPS are proposed to be issued for a period not exceeding 7 years from the date of allotment and shall be redeemed at maturity at premium.</p> <p>The Dividend on NCRPS is payable @ 0.01% p.a. on non-cumulative basis.</p> <p>The proceeds of the issue will be primarily utilized for repayment/prepayment of the whole or a part of the existing indebtedness of the Company, and/or for other general corporate purposes.</p> <p>The Board is authorized to modify the terms of interest/dividend up to maximum coupon rate of 10%, in case, the condition is waived by GMB, as stipulated, without seeking any further consent or approval of the Shareholders.</p>
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Except Mr. Gautam S. Adani, Mr. Rajesh S. Adani, Mr. Karan Adani and their relatives, none of the other Directors or Key Managerial Personnel or their relatives is, in anyway, concerned or interested, financially or otherwise, in the said resolution.

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

Place: Ahmedabad
Date: 12th December, 2023

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

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Ahmedabad - 382421, Gujarat, India
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Kamlesh Bhagia
Company Secretary
Membership No. ACS 19198

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ANNEXURE TO NOTICE

Details of Director seeking Appointment

Name of Director	Mr. Rajkumar Beniwal (DIN: 07195658)
Age, Date of Birth	46 years, 07/07/1977
Nationality	Indian
Number of shares held	Nil
Date of first appointment	9 th November, 2023
Qualification	B. Tech. – Mechanical Engineering, Master's in Public Administration, IAS.
Brief Profile and Nature of expertise in specific functional areas	<p>Mr. Rajkumar Beniwal is an officer of the Indian Administrative Service (IAS) from the 2004 batch (Gujarat Cadre), with an experience of nearly two decades of public service. With an academic foundation that includes a B. Tech. degree in Mechanical Engineering from IIT (BHU), Varanasi, and a Master's in Public Administration from the prestigious Duke University, US, his competence has been reflected time and again in his remarkable handling of various Government of Gujarat assignments.</p> <p>His distinguished track record includes his tenures as Collector & District Magistrate (Mehsana & Ahmedabad), and District Development Officer in Kutch. He has also coordinated two Vibrant Gujarat summits successfully during 2017 and 2018.</p> <p>Currently in his multi-faceted role, he not only serves as the full-time Vice-Chairman & CEO of Gujarat Maritime Board but also holds the additional charges of the positions of Managing Director at Gujarat Urban Development Company Limited, Additional CEO of Gujarat Urban Development Mission, and Commissioner of Municipalities Administration. These roles reflect his commitment to driving urban development and managing effective administration of Urban Local Bodies in Gujarat.</p> <p>Now, during a pivotal transformation phase in Gujarat's ports and maritime sector, Mr. Rajkumar Beniwal brings his wealth of experience to the fore. A capable administrator with outstanding communication skills, he has linguistic proficiencies in English, Gujarati and Hindi.</p> <p>Given his extensive experience, Mr. Rajkumar Beniwal is poised to make significant contributions to the growth and development of Gujarat's ports and maritime sector particularly at a time when the Gujarat port sector has also diversified by taking up strategic projects related to development of an alternate dispute resolution centre, multimodal logistics parks, logistics facilities for liquid cargo to name a few. His expertise will be instrumental in ensuring that Gujarat continues to be a leader in India's maritime industry.</p>
Other Directorship as on 1 st November, 2023	<ol style="list-style-type: none"> 1. GSPC LNG Limited 2. Gujarat Port and Logistics Company Limited 3. Gujarat Chemical Port Limited



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	<p>4. Swan LNG Private Limited 5. Gujarat Ports Infrastructure and Development Company Limited 6. Gujarat International Finance Tec-City Company Limited 7. Gujarat Urban Development Company Limited 8. Diamond Research and Mercantile City Limited</p>													
Chairmanship/Membership of the Committees of other Companies in which position of Director is held.	<table border="1"> <thead> <tr> <th>Name of the Company</th> <th>Committee</th> <th>Chairman/Member</th> </tr> </thead> <tbody> <tr> <td>Gujarat Ports Infrastructure and Development Company Limited</td> <td>Audit Committee</td> <td>Chairman</td> </tr> <tr> <td>GSPC LNG Limited</td> <td> <ul style="list-style-type: none"> Corporate Social Responsibility Committee Nomination and Remuneration Committee </td> <td rowspan="3">Member</td> </tr> <tr> <td>Gujarat Urban Development Company Limited</td> <td>Corporate Social Responsibility Committee</td> </tr> <tr> <td>Gujarat International Finance Tec-City Company Limited</td> <td>Nomination and Remuneration Committee</td> </tr> </tbody> </table>	Name of the Company	Committee	Chairman/Member	Gujarat Ports Infrastructure and Development Company Limited	Audit Committee	Chairman	GSPC LNG Limited	<ul style="list-style-type: none"> Corporate Social Responsibility Committee Nomination and Remuneration Committee 	Member	Gujarat Urban Development Company Limited	Corporate Social Responsibility Committee	Gujarat International Finance Tec-City Company Limited	Nomination and Remuneration Committee
	Name of the Company	Committee	Chairman/Member											
	Gujarat Ports Infrastructure and Development Company Limited	Audit Committee	Chairman											
	GSPC LNG Limited	<ul style="list-style-type: none"> Corporate Social Responsibility Committee Nomination and Remuneration Committee 	Member											
	Gujarat Urban Development Company Limited	Corporate Social Responsibility Committee												
Gujarat International Finance Tec-City Company Limited	Nomination and Remuneration Committee													
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company.	Nil													
Names of listed entities from which the person has resigned in past three years.	Nil													



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ANNEXURE A - Shareholding Pattern of the Company

Shareholder Category	Equity		Preference	
	No. of Shares	%	No. of Shares	%
(A) Promoter & Promoter Group	142,33,76,085	65.89	25,01,824	100.00
Total (A)	142,33,76,085	65.89	25,01,824	100.00
(B) Public Shareholding				
Institutional				
- Mutual Funds	7,60,35,780	3.52	-	-
- Alternate Investment Funds	5,60,491	0.03	-	-
- Banks	1,125	0.00	-	-
- Insurance Companies	18,24,94,795	8.45	-	-
- Provident Funds/ Pension Funds	28,14,830	0.13	-	-
- NBFCs registered with RBI	1,552	0.00	-	-
- Foreign Portfolio Investors/ Foreign Institutional Investors	31,38,73,526	14.53	-	-
- Central Government/ State Government(s)/ President of India	4,010	0.00	-	-
Sub total (B1)	57,57,86,109	26.66	-	-
Non-Institutional				
- Bodies Corporate	4,88,88,525	2.26	-	-
- Non Resident Indians	31,64,746	0.15	-	-
- Individuals	10,38,05,195	4.81	-	-
- Directors and their relatives (excluding independent Directors and nominee Directors)	19,69,429	0.09	-	-
- Others	31,48,856	0.14	-	-
Sub total (B2)	16,09,76,751	7.45	-	-
Total (B=B1+B2)	73,67,62,860	34.11	-	-
(C) Shares against custodians & against which depository receipts have been issued	-	-	-	-
Total (A+B+C)	216,01,38,945	100.00	25,01,824	100.00