

Offer letter

- Proposed Date Of Issue : **19-12-2024**
- Credit Rating For CP : **CARE A1+ & CRISIL A1+**
- Date of Rating : **10-12-2024 & 09-12-2024**
- Validity for issuance : **2 Months**
- Validity period for rating : **10-02-2025 & 09-02-2025**
- For Amount : **Rs.6700 Cr**
- Conditions (If Any) : **NIL**
- Exact purpose Of Issue of CP : **Working Capital/ repayment or refinance of short term loans used for working capital and other end use will be in compliance with RBI guidelines for banks**
- Credit Support (If Any) : **NIL**
- Description of Instrument : **Commercial Paper**
- Amount : **Rs. 500 Cr**
- Issued By : **Adani Ports and Special Economic Zone Ltd.**
- In Favour of : **ISSUER OF CP/ HOLDERS OF CP**
- Net Worth of the Guarantor Company : **N.A.**
- Names of Companies To Which Guarantor Has Issued Similar Guarantee: **N.A.**
- Extent of the Guarantee Offered By the Guarantor Company: **N.A.**
- Conditions under Which the Guarantee Will Be Invoked: **N.A.**
- Details of Current Tranche: :

ISIN	AMOUNT	MATURITY DATE	CURRENT CREDIT	VALIDITY PERIOD OF	CRA
INE742F14RC1	Rs. 500 Cr	03/17/2025	CARE A1+	12/9/2025	CARE

Name and address of the Trustee : **NA**

Listing: Proposed to be listed. : **Listed**

- Issuing and Paying Agent : **HDFC Bank Limited**
- Market Conventions : **FIMMDA CONVENTIONS**

CP Borrowing Limit : **Rs.6700 Cr**

Supporting Board Resolution for CP Borrowing - : Resolution Dated: **24-June-2024**

Total CP Outstanding (As on Date) : **Rs. 4,200 Cr (Including the proposed)**

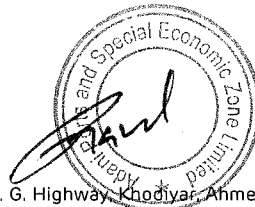
Details of CPs issued during the last 15 months:

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S	IPA	CRA	RATING	RATED AMOUNT
During the last 15 months the company has issued CPs within the CP borrowing limit approved by the Board of directors of the Company.								

* Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

Adani Ports and Special Economic Zone Limited
Adani Corporate House, Shantigram,
Nr. Vaishno Devi Circle, S. G. Highway,
Khodiyar, Ahmedabad - 382421
Gujarat, India
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Registered Office: Adani Corporate House, Shantigram, Nr. Vaishno Devi Circle, S. G. Highway, Khodiyar, Ahmedabad - 382421, Gujarat, India

Details of Other Debt Instruments Outstanding

ISIN	ISSUE DATE	AMOUNT	MATURITY DATE	AMOUNT O/S
As per annexure – 1				

Bank fund based facilities from banks/Financial institutions, if any: As per annexure - 2

Name and Address of Issuer : Adani Ports and Special Economic Zone Ltd.

Line of Business : Ports and SEZ Activities

Chief Executive (Managing

Director): **Mr. Karan Adani**

President/ CEO / CFO/ Top Most

Executive): **Mr. Ashwini Gupta**

(CEO)

Group Affiliation (If Any): Adani Group

Financial summary (Rs. In Cr)	31st March '24	31st March '23	31st March '22	31st March '21	31st March '20
Equity	432	432	422	406	406
Net worth	29,354	28,703	26,582	21,801	19,865
Total debt outstanding	49,702	47,522	44,567	33,267	28,286
Gross income (Income from Operation)	8,784	8,236	6,726	6,643	7,546
Operating profit (PBITD)	6,402	2,268	5,222	5,137	5,919
Net profit (post tax)	1,738	479	622	2,910	2,032

Audit Qualifications (If Any): **NIL**, Material Litigation, If Any: **NIL**

Regulatory Strictures, If any: **NIL**

Details of Default of CPs, Including Technical Delay in

Redemption during Past Three Years: **NIL**

Details of Default and Delay in Redemption of Any Other

Borrowings during Last Three Years: **NIL**

Authorised Signatory of the Issuer

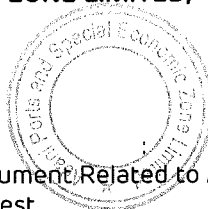
ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED,



AUTHORISED SIGNATORY

Date: 18/12/2024

Original / Authenticated Copy of Any Document Related to Above Information Will Be Made available To the Investors on Request



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Annexure -1

Details of other debt instruments (NCD) outstanding as on September 30, 2024

ISIN	Issue Date	Amount	Maturity Date	O/s Amount
INE742F07437	31-Oct-17	16,000,000,000	30-Oct-27	16,000,000,000
INE742F07411	29-Nov-16	13,000,000,000	27-Nov-26	13,000,000,000
INE742F07429	08-Mar-17	10,000,000,000	08-Mar-27	10,000,000,000
INE742F07361	30-Jun-16	2,520,000,000	04-Jul-26	2,520,000,000
INE742F07353	26-May-16	1,000,000,000	27-May-26	1,000,000,000
INE742F07460	13-Apr-20	15,000,000,000	13-Apr-30	15,000,000,000
INE742F07510	18-Oct-21	10,000,000,000	18-Oct-24	10,000,000,000
INE742F07528	09-Jan-24	2,500,000,000	07-Jan-29	2,500,000,000
INE742F07536	09-Jan-24	2,500,000,000	06-Jan-34	2,500,000,000
TOTAL		72,520,000,000		72,520,000,000

Adani Ports and Special Economic Zone Limited



Authorised Signatory

Annexure - 2

Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, (as on September 30, 2024)

Lender's name/ Name of the Bank	Nature of facility/ instrument	Amount sanctioned	Principal Amount outstanding (Rs.in Cr)	Repayment date / schedule	Security, if applicable	Credit rating, if applicable	Asset classification
	RTL	Rs.500 Cr	500	17-Jul-25	Specific Assets	AA+ (Stable)	Standard
	Foreign Bond	USD 500 mn	4,190	02-Feb-31	N.A.	Baa3/BBB-	Standard
	Foreign Bond	USD 500 mn	4,190	30-Jul-27	N.A.	Baa3/BBB-	Standard
	Foreign Bond	USD 750 mn	6,285	03-Jul-29	N.A.	Baa3/BBB-	Standard
	Foreign Bond	USD 750 mn	6,285	04-Aug-27	N.A.	Baa3/BBB-	Standard
	Foreign Bond	USD 300 mn	2,502	02-Feb-32	N.A.	Baa3/BBB-	Standard
	Foreign Bond	USD 450 mn	3,753	02-Aug-41	N.A.	Baa3/BBB-	Standard
MUFG Bank Ltd	BC	USD 24 mn	200	11-Oct-24	N.A.	N.A.	N.A.
DBS Bank	BC	USD 1 mm	6	25-Feb-24	N.A.	N.A.	N.A.
DBS Bank	BC	USD 13 mm	107	16-Jan-25	N.A.	N.A.	N.A.
Axis Bank Ltd	BC	USD 7 mn	60	27-Jul-26	N.A.	N.A.	N.A.
IDFC Bank Ltd	FLC	USD 2 mm	20	19-Mar-26	N.A.	N.A.	N.A.

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