



2<sup>nd</sup> March, 2023

**BSE Limited**  
P J Towers,  
Dalal Street,  
Mumbai – 400001.

**National Stock Exchange of India Limited**  
Exchange plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

**Scrip Code: 512599**

**Scrip Code: ADANIENT**

Dear Sir,

**Sub: Submission of Media Release.**

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Please find enclosed herewith Media Release on the subject **“Adani Portfolio companies complete INR 15,446 Cr secondary equity transaction with GQG Partners”**.

Kindly take the same on your records.

Thanking you,

Yours faithfully,  
For **Adani Enterprises Limited**

**Jatin Jalundhwala**  
**Company Secretary &**  
**Joint President (Legal)**

Encl: as above

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## Adani Portfolio companies complete INR 15,446 Cr secondary equity transaction with GQG Partners

### EDITOR SYNOPSIS

- Leading US Global equity boutique, **GQG Partners**, have completed a **INR 15,446 Cr (USD 1.87 Bn)** investment in a portfolio of Adani Companies.
- Investments across Adani Ports and Special Economic Zone Limited (**APSEZ**), Adani Green Energy Limited (**AGEL**), Adani Transmission Limited (**ATL**) and Adani Enterprises Limited (**AEL**)
- GQG is one of the world's leading Global and Emerging Markets investors with exceptional long-term track records. GQG Partners manages more than **AUD\$130 billion (USD \$92 billion)** in client assets as of 31 January 2023
- Listed on the Australian Stock Exchange, GQG Partners is the winner of Morningstar Australia's Global Equity Manager of the Year for 2022.
- GQG is investing in Adani Portfolio Companies which own and operate the largest airport and port platform in India, largest private sector transmission and distribution platform in India and that will generate ~9% of India's renewable energy capacity by 2030.
- **Jefferies India Private Limited** introduced the parties and brokered the transaction.

**Ahmedabad, 2<sup>nd</sup> March 2023:** GQG Partners, a leading US based Global Equity investment boutique, announced today the completion of a **INR 15,446 Crore (USD 1.87 billion)** in a series of secondary block trade transactions in the Adani Portfolio companies - Adani Ports and Special Economic Zone Limited, Adani Green Energy Limited, Adani Transmission Limited and Adani Enterprises Limited (all listed on the Bombay Stock Exchange (BSE) and National Stock Exchange(NSE)).

The investment has made GQG a key investor in the development and growth of critical Indian infrastructure. Jefferies India Private Limited acted as a Sole Broker for the transaction.

**Rajiv Jain, Chairman and CIO of GQG Partners**, said: *"I am excited to have initiated positions in the Adani companies. Adani companies own and operate some of the largest and most important infrastructure assets throughout India and around the world. Gautam Adani is widely regarded as among the best entrepreneurs of his generation. We believe that the long-term growth prospects for these companies are substantial, and we are pleased to be investing in companies that will help advance India's economy and energy infrastructure, including their energy transition over the long-run."*

**Jugeshinder (Robbie) Singh, Group CFO of Adani Group**, said: *"We are delighted to complete this landmark transaction with GQG. We value GQG's role as a strategic investor in our infrastructure and utility portfolio of sustainable energy, logistics and Energy Transition. This transaction marks the continued confidence of global investors in the governance, management practices and the growth of Adani Portfolio of companies."*

The key transaction details are as below

Adani Portfolio Company	# of shares	Final price	INR Cr	USD Bn
AEL	38,701,168	1,410.86	5,460	0.66
APSEZ	88,600,000	596.20	5,282	0.64
ATL	28,400,000	668.40	1,898	0.23
AGEL	55,600,000	504.60	2,806	0.34
<b>Total</b>			<b>15,446</b>	<b>1.87</b>

India's total electricity generating capacity is more than 390GW, and renewables exceed 100 GW. Last year at the **United Nations Climate Change Conference**, the Indian government announced that by 2030 India's non-fossil fuel capacity would be **500 GW**. Adani Group plans to supply the country with **45 GW** (9% of India's renewable energy) by 2030.

Adani Electricity Mumbai Limited, the distribution arm of **Adani Transmission Limited (committed to Net Zero by 2050)** has **legally covenanted targets** to increase the renewable energy penetration from **3% in FY21 to 60% by FY27**. APSEZ has committed to being carbon neutral by 2025 and to be a leader in the development of sustainable transport utility. AEL, through its wholly owned subsidiary Adani New Industries Limited has committed to build, over the next 9 years, a new green hydrogen vertical focused on decarbonization of industrial energy and mobility.

#### About GQG

GQG Partners is a leading global equity investment boutique. Driven by client-alignment, GQG has delivered strong long-term investment results across its core strategies. GQG Partners manages more than AUD\$130 billion (USD \$92 billion) in client assets as of 31 January 2023. Winner of the Global Equity Manager of the Year from Morningstar Australia, GQG is listed on the Australian Securities Exchange (ASX:GQG), and majority owned by its employees. Headquartered in Ft. Lauderdale Florida, with offices in New York, London, Seattle and Sydney, the firm strives for excellence at all levels of its organization through a commitment to independent thinking, continual growth, cultural integrity, and a deep knowledge of the markets. For more information, please visit [gqgpartners.com](http://gqgpartners.com).

#### About Adani Ports and Special Economic Zone Limited

Adani Ports and Special Economic Zone Limited (APSEZ) is the largest commercial ports operator in India accounting for nearly one-fourth of the cargo movement in the country. Its presence across 13 domestic ports in seven maritime states of Gujarat, Maharashtra, Goa, Kerala, Andhra Pradesh, Tamil Nadu, and Odisha presents the most widespread national footprint with deepened hinterland connectivity. Through its subsidiary Adani Logistics Ltd., APSEZ operates three logistics parks located at Patli in Haryana, Kila-Raipur in Punjab, and Kishangarh in Rajasthan. With the ability to handle 500,000 twenty-foot equivalent units (TEUs) annually, the Adani logistics business is growing at a rapid pace.

For more information, visit, [www.adaniports.com](http://www.adaniports.com)

#### About Adani Green Energy Limited

Adani Green Energy Limited (AGEL), is the renewable energy platform of Adani Portfolio. The company has one of the world's largest renewable portfolios, with locked-in growth of 20.4 GW across operational, under-construction, awarded and acquired assets, catering to investment-grade counterparties. The company develops, builds, owns, operates, and



maintains utility-scale grid-connected solar and wind farm projects. AGEL is focused on decarbonization of power generation and is helping India meet its sustainability goals. Mercom Capital, the US-based think tank has ranked Adani Group as the #1 global solar power generation asset owner. AGEL has also been awarded as Global Sponsor of the Year by Project Finance International (PFI) recognizing AGEL as a key driver of energy transition.

**For more information, visit, [www.adanigreenenergy.com](http://www.adanigreenenergy.com);**

#### **About Adani Transmission Limited**

Adani Transmission Limited (ATL) is the transmission and distribution business arm of Adani Portfolio. ATL is the country's largest private transmission company with a cumulative transmission network of 18,875 ckm, out of which 14,279 ckm is operational and 4,596 ckm is at various stages of construction. ATL also operates a distribution business serving about 12 million+ consumers in Mumbai. With India's energy requirement set to quadruple in coming years, ATL is fully geared to create a strong and reliable power transmission network and work actively towards serving retail customers and achieving 'Power for All' by 2022.

**For more information, visit, [www.adanitransmission.com](http://www.adanitransmission.com)**

#### **About Adani Enterprises Limited**

Adani Enterprises Limited (AEL) is the incubation arm of Adani Portfolio. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built unicorns like Adani Ports & SEZ Limited, Adani Transmission Limited, Adani Power Limited, Adani Green Energy Limited, Adani Total Gas Limited and Adani Wilmar Limited, the company has contributed significantly to make the country self-reliant with our portfolio of robust businesses. AEL is leading decarbonization of industries and mobility through Adani New Industries Limited. Other next-generation of AEL's strategic business investments are centered around airport management, roads, data center and water infrastructure which has significant scope for value unlocking.

**For more information, visit: [www.adanienterprises.com](http://www.adanienterprises.com);**

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