



APSEZ Secures AAA Rating – India’s First Private Infrastructure Developer With AAA

Ahmedabad, 01 May 2024: Adani Ports and Special Economic Zone (APSEZ), proudly announces revision of its credit rating to AAA by CARE Ratings. The top most rating signifies highest level of credit worthiness and the ability to fulfill all its financial guidance.

With this development, APSEZ has become the first large sized private infrastructure developer to get this recognition. The rating is driven by APSEZ’s robust integrated business model, dominant industry position, strong growth in operations with healthy profitability, coupled with high liquidity and low leverage.

APSEZ’s successful track record of turning around port assets post-acquisition and its integrated approach as a transport utility providing services from port gate to customer gate has led to 15% compounded annual growth in volumes for FY19-FY24 as compared to 4% CAGR for all Indian ports. In FY24, APSEZ did a cargo volume of 419.95 MMT, 24% higher than the previous year.

Mr. Karan Adani, Managing Director, APSEZ said, “We cherish the recognition to our financial discipline and commitment to deleveraging, diversified asset base as well as customer base and the highest profitability in this sector globally.”