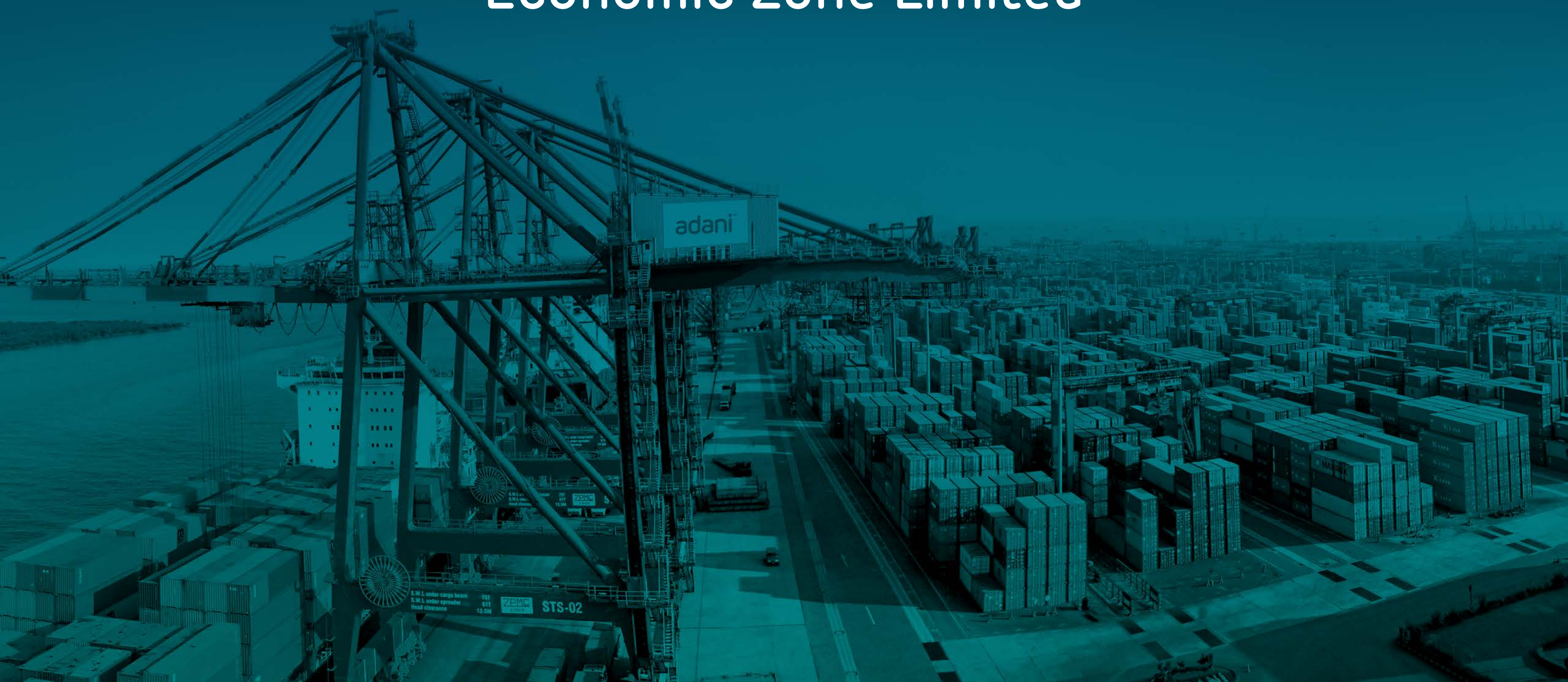


The 2-minute Annual Report

Adani Ports and Special
Economic Zone Limited



APSEZ. Out-performer

8.5x

Growth in Indian
GDP in 19 years
ending
FY 2020-21

685x

Growth in APSEZ
topline in 19 years
ending
FY 2020-21

The big picture for FY 2020-21



11

% growth
in volumes
(following KPCL
Port integration)



-5

% de-growth
in volumes at
major Indian
ports



-7.3

% de-growth
of the Indian
economy

Chairman Gautam S Adani's overview



COVID-19 is a wakeup call for all of us to transform ourselves. There cannot be a better time for us to commence the journey towards true self-reliance (Atmanirbharta) for accelerating the building of our nation in the post-COVID-19 world.

Capacity addition, sweating of assets, and a relentless focus on operational excellence and efficiency ensured that the EBITDA of our listed portfolio registered a year-on-year growth of 22% (H32,337 crore in FY 2020-21).

APSEZ announced four acquisitions — KPCL, GPL, DPL and SRCPL — thus improving East Coast - West Coast parity. It also announced the setting up of a container terminal at Colombo port in partnership with John Keells and SLPA.

APSEZ achieved a cargo volume of 247 MMT (up by 11%) and reached a market share of 25%, a gain of 4% points.

While we can look back and feel satisfied about our results, I believe that the real phase of accelerated growth of the Adani Group as an entity that benefits from having a portfolio of companies with several strategic adjacencies, is only now gathering momentum.

What we have built over the past two decades is India's largest integrated and yet diversified infrastructure business that is now manifesting itself as an integrated 'platform of platforms' and moving us closer to unprecedented access to the Indian end consumer.

I know of no business model akin to ours with access to an unlimited B2B and B2C market over the next several decades.

CEO

Karan Adani's overview



Increased inter-regional trade and local sourcing will transform the landscape of the ports and logistics industry.

This transition will add a new paradigm with enhanced focus on cost management and logistical efficiency, influencing how industries will develop and in turn catalysing the next phase of port-based industrialization.

Buy closer, sell closer, access faster and deliver faster - all economically, will now be the new norm.

Integrated logistics as a supply model – of which port operations will continue to remain core - is emerging as a direct result of this introspection.

By virtue of being present in three segments – port operation, logistics and SEZ infrastructure management – we are attractively positioned to stitch impactful and organic solutions... and graduate to a higher growth trajectory.

How we grew our business in a challenging FY 2020-21

Financial

12

% growth in ports revenue to ₹10,739 crore

33

% growth in PAT to ₹5,049 crore

3.3

x Net debt-to-EBITDA (within the guided range of 3 to 3.5)

6

% growth in consolidated operating revenue to ₹12,550 crore

Operational

11

% growth in cargo throughput to 247 MMT

16

% growth in container volume to 7.2 million TEUs (highest)

41

% market share of container (5% gain)

Strategic

Acquired Krishnapatnam port (75%), Dighi port, Gangavaram port and Sarguja Rail Corridor.

Entered into a partnership to develop a container terminal at the Colombo port.

Scaled the railway rolling stock through General-Purpose Wagon Investment

Scheme (GPWIS); ventured into warehousing business by partnering Flipkart.

Developed state-of-the-art Multi-Modal Logistics Parks (MMLPs) and consolidation of railway track assets with annuity incomes.

Emerged as the first private sector railway track asset company.

Made 3 issuances (USD 1.55 billion) of Fixed Rates Notes (bonds) to fund inorganic growth and refinance debt.

Forex debt hedged completely by export income.

The reinvented APSEZ.

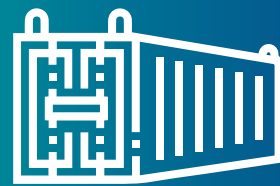
Integrated solutions provider



Port

480

MMTPA, Total
installed capacity
under operations



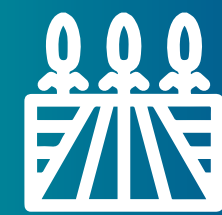
Logistics

5

Logistics parks

60

No. of rakes under
operation



SEZ & land

12,000+

Hectares, Land
bank (including
SEZ land of 8,481
hectares)

West coast
Capacity 335 MMT

East coast
Capacity 163* MMT

Our
pan-India
presence

Mundra.
India's largest
commercial
port by
volume

Dahej
14
MMT

Tuna
14
MMT

Mundra
264 MMT

Hazira
30 MMT

Dighi
8 MMT

Mormugao
5 MMT

Vizhinjam
18 MMT

Moga Kanech
Kilraipur

Kotkapura

Patli

Kishangarh

Kannauj

Samastipur and Darbhanga

Katihar

Kolkata

Vidisha
Harda
Hoshangabad
Satna
Ujjain
Dewas

Nagpur

Taloja

Borivali

Dhamra
45 MMT

Vizag
6 MMT

Krishnapatnam
64 MMT

Kattupalli
18 MMT

Ennore
12 MMT

Malur

Coimbatore

- Container terminals/ports
- Bulk terminals
- Multipurpose ports
- Silos
- CFS/EXIM yard
- Logistics park
- Logistics park under construction
- Silos under construction

*considering Vizhinjam on East coast

What we are today

The largest port operator in India

Among the five fastest growing port operators in the world

Possibly the world's most profitable port company (EBIDTA margin 70%+)



What we intend to be tomorrow

A one-stop logistical solutions provider
(port ownership and management
to products delivery).

Maintain cargo growth at least
1.5x of all-India level.

The largest port
company in the
world (2030)

Upwardly revised
our port cargo
throughput
target by 25%
(100 MMT) to
500 MMT (2025)

Increase RoCE
from around 12%
(FY 2020-21) to
20%+ (2025)

Enhance our
country coverage
beyond 90%
(2025)

Increase overall
market share
from 25%
(FY 2020-21) to
40% (2025)

We are not just focused on emerging better but cleaner and greener as well.

The first Indian port and third in the world to sign Science Based Targets Initiative to reduce emissions and committed to become carbon neutral by 2025.

Energy intensity
reduction by 50%
(2025)*

Water
consumption
intensity
reduction by 60%
(2025)*

Recycling and
reuse of 10 MLD
wastewater
(2025)

Waste disposal
intensity
reduction by 30%
(2025)#

Mangrove
afforestation
across 4000 Ha
(2025)

Terrestrial
plantation across
1200 Ha (2025)

*Base year: FY 2015-16

#Base year: FY 2017-18

We continued to touch the lives of the marginalised



Areas of engagement





To read the full APSEZ Integrated Annual Report 2020-21, click here:

<https://reports.adani.com/Adani-Ports-SEZ-Annual-Report-FY21/index.html>

This is an extra investor initiative that extends beyond the exhaustive disclosures of the Company's Integrated Annual Report 2020-21