



Adani Ports and SEZ Ltd.,

22nd Annual General Meeting

12th July 2021

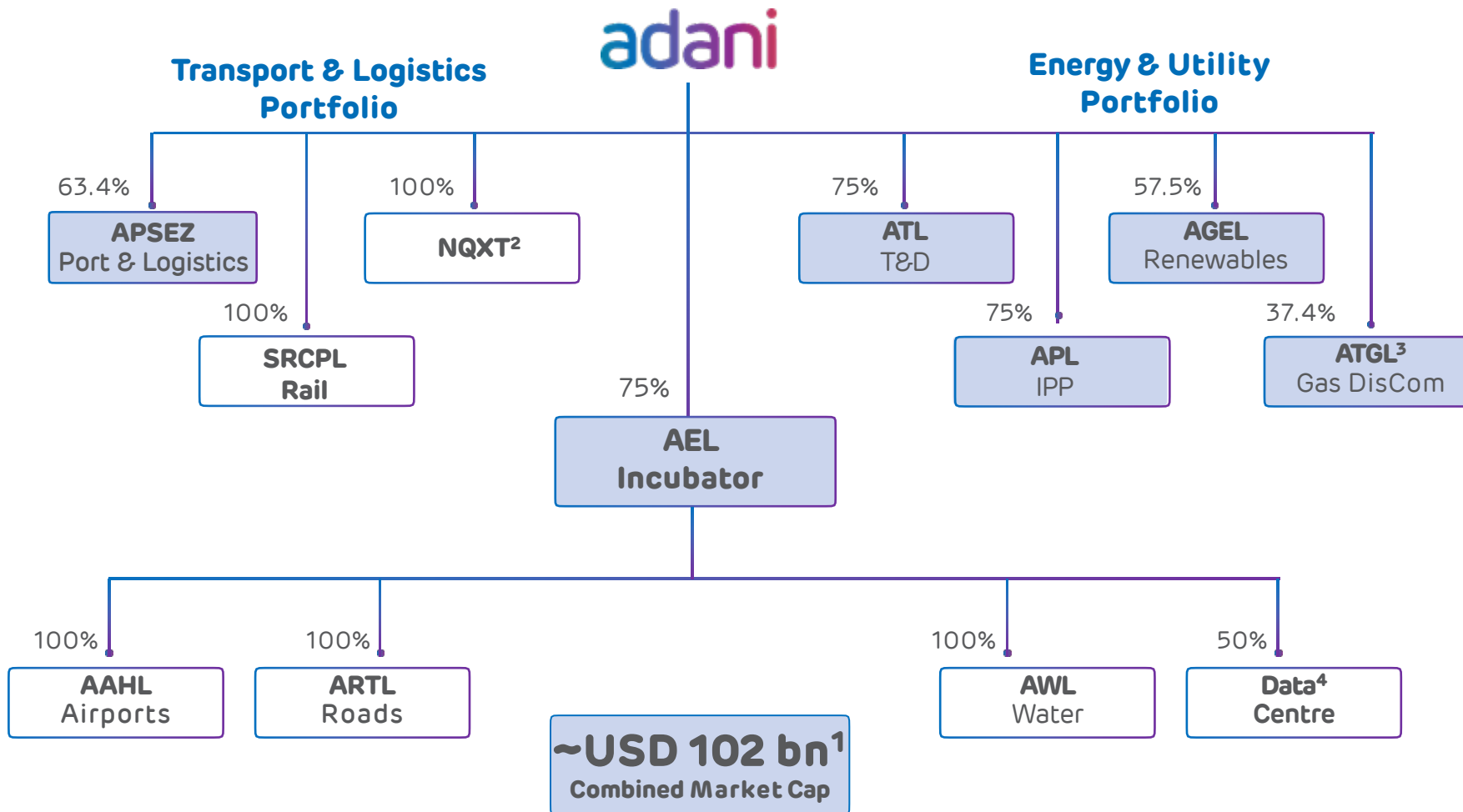
Presented by : Mr. Karan Adani – CEO & whole time Director

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Group Profile

Adani Group: A world class infrastructure & utility portfolio



Adani

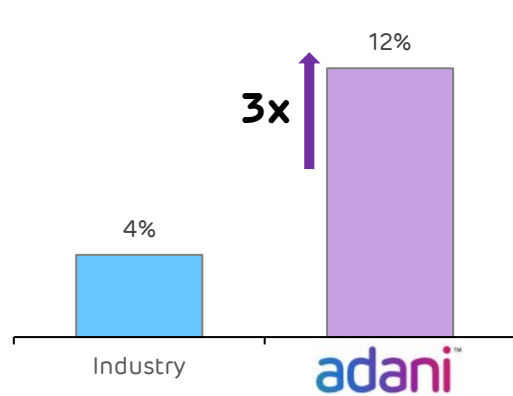
- **Marked shift from B2B to B2C businesses**
 - **ATGL** – Gas distribution network to serve key geographies across India
 - **AEML** – Electricity distribution network that powers the financial capital of India
 - **Adani Airports** – To operate, manage and develop eight airports in the country
- **Locked in Growth**
 - **Transport & Logistics** - Airports and Roads
 - **Energy & Utility** – Water and Data Centre

Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group.

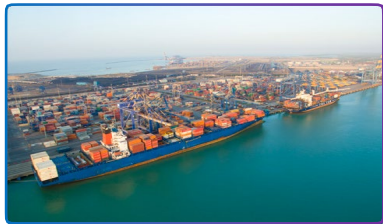
1. As on Jun 30th, 2021, USD/INR – 74.3 | Note - Percentages denote promoter holding and Light blue color represent public traded listed verticals
2. NQXT – North Queensland Export Terminal | 3. ATGL – Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex

Adani Group: Long track record of industry best growth rates across sectors

Port Cargo Throughput (MMT)



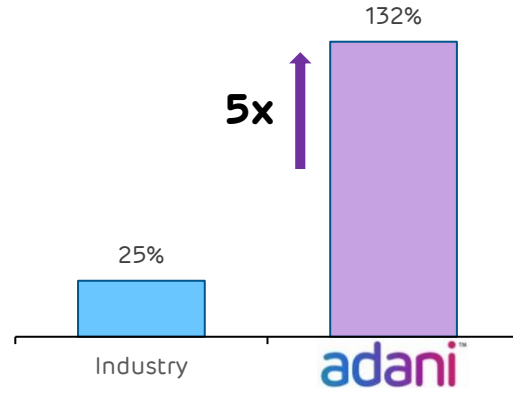
2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT



APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%^{1,2}
Next best peer margin: 55%

Renewable Capacity (GW)



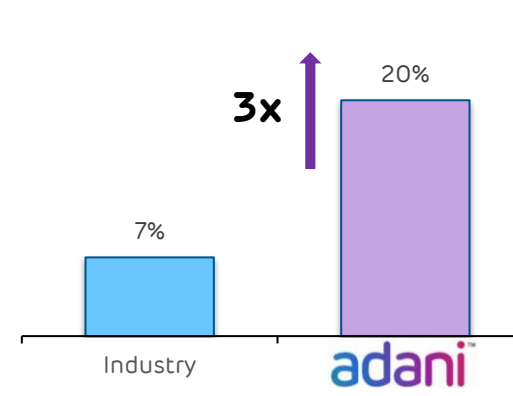
2016	46 GW	0.3 GW
2021	140 GW ⁹	20 GW ⁶



AGEL

World's largest developer
EBITDA margin: 91%^{1,4}
Among the best in Industry

Transmission Network (ckm)



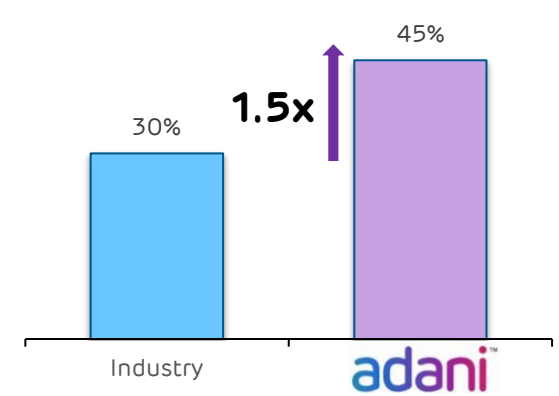
2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,801 ckm



ATL

Highest availability among Peers
EBITDA margin: 92%^{1,3,5}
Next best peer margin: 89%

CGD⁷ (GAs⁸ covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs



ATGL

India's Largest private CGD business
EBITDA margin: 41%¹
Among the best in industry

Transformative model driving scale, growth and free cashflow

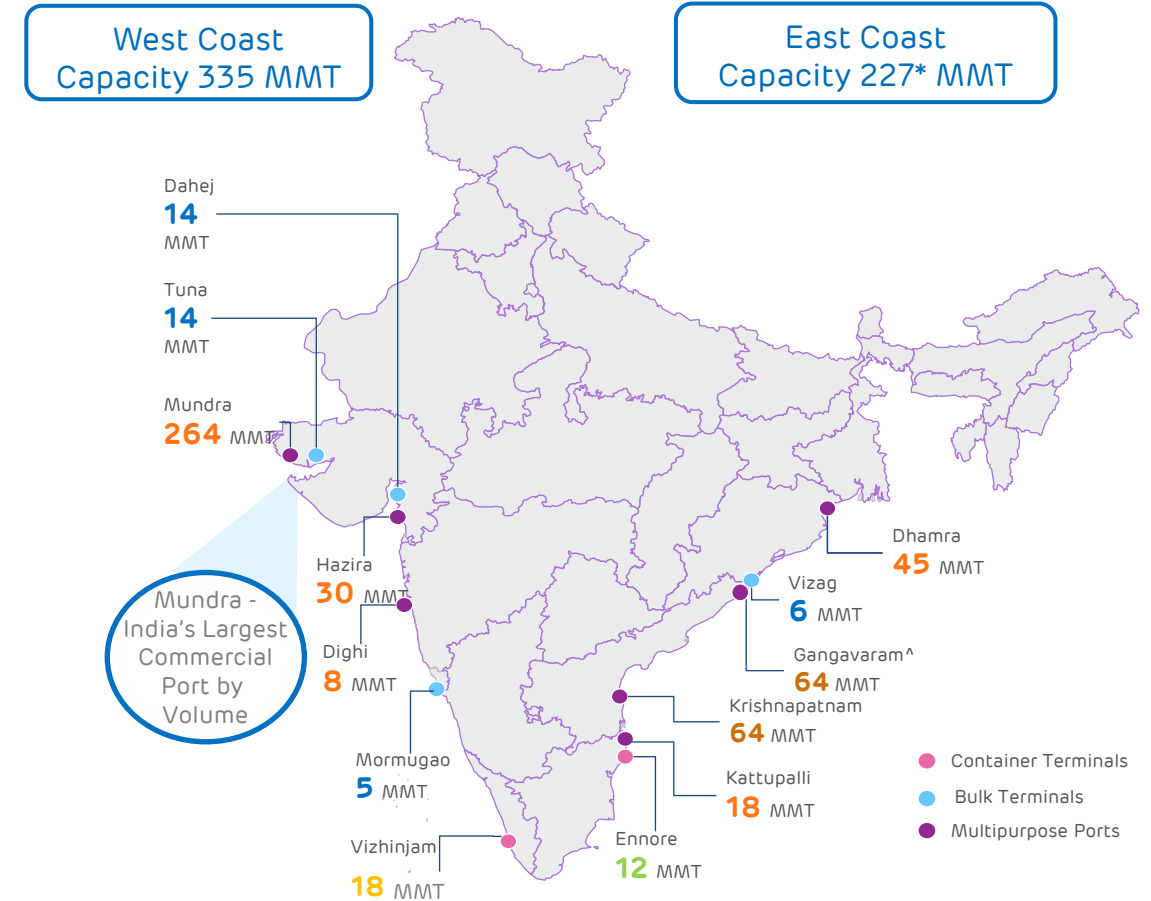
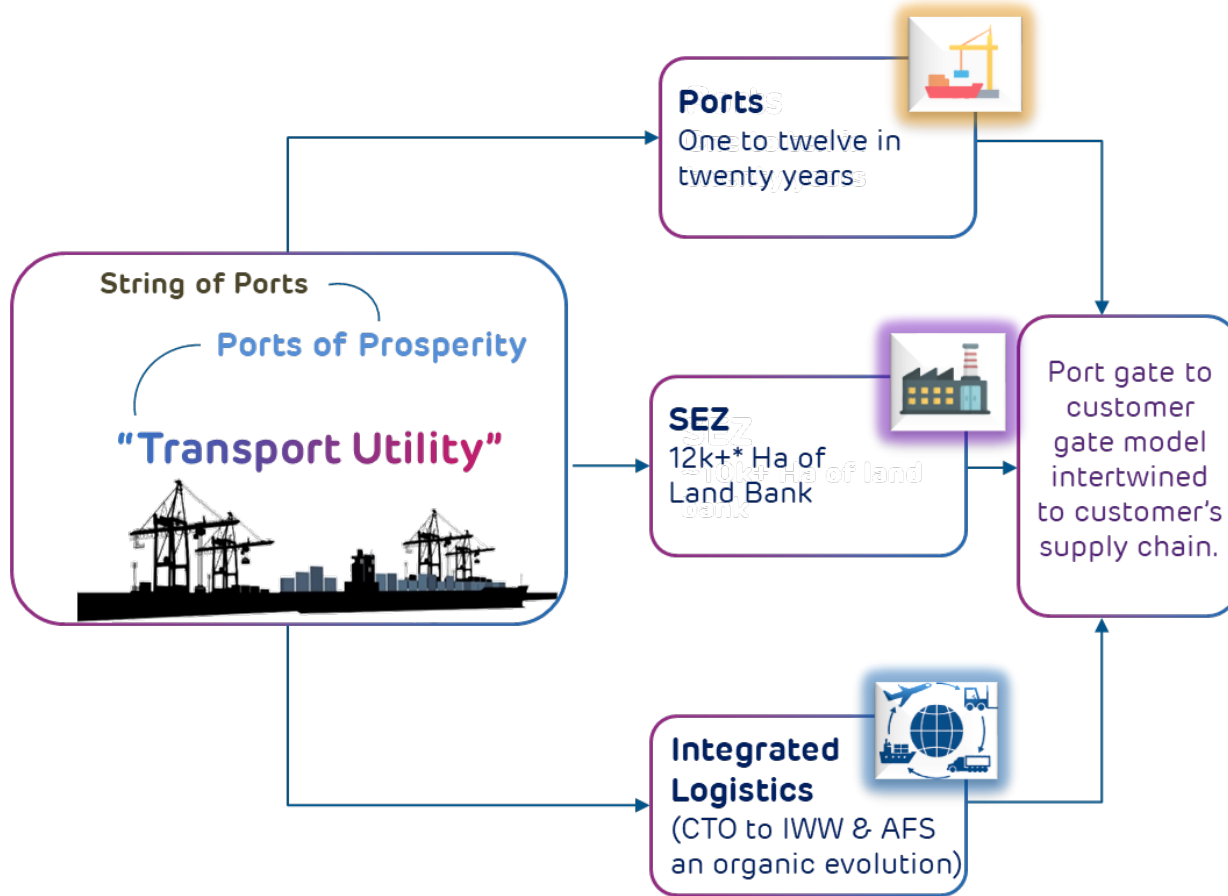
Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD – City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed'

Adani Group: Repeatable, robust & proven transformative model of investment



Company Profile

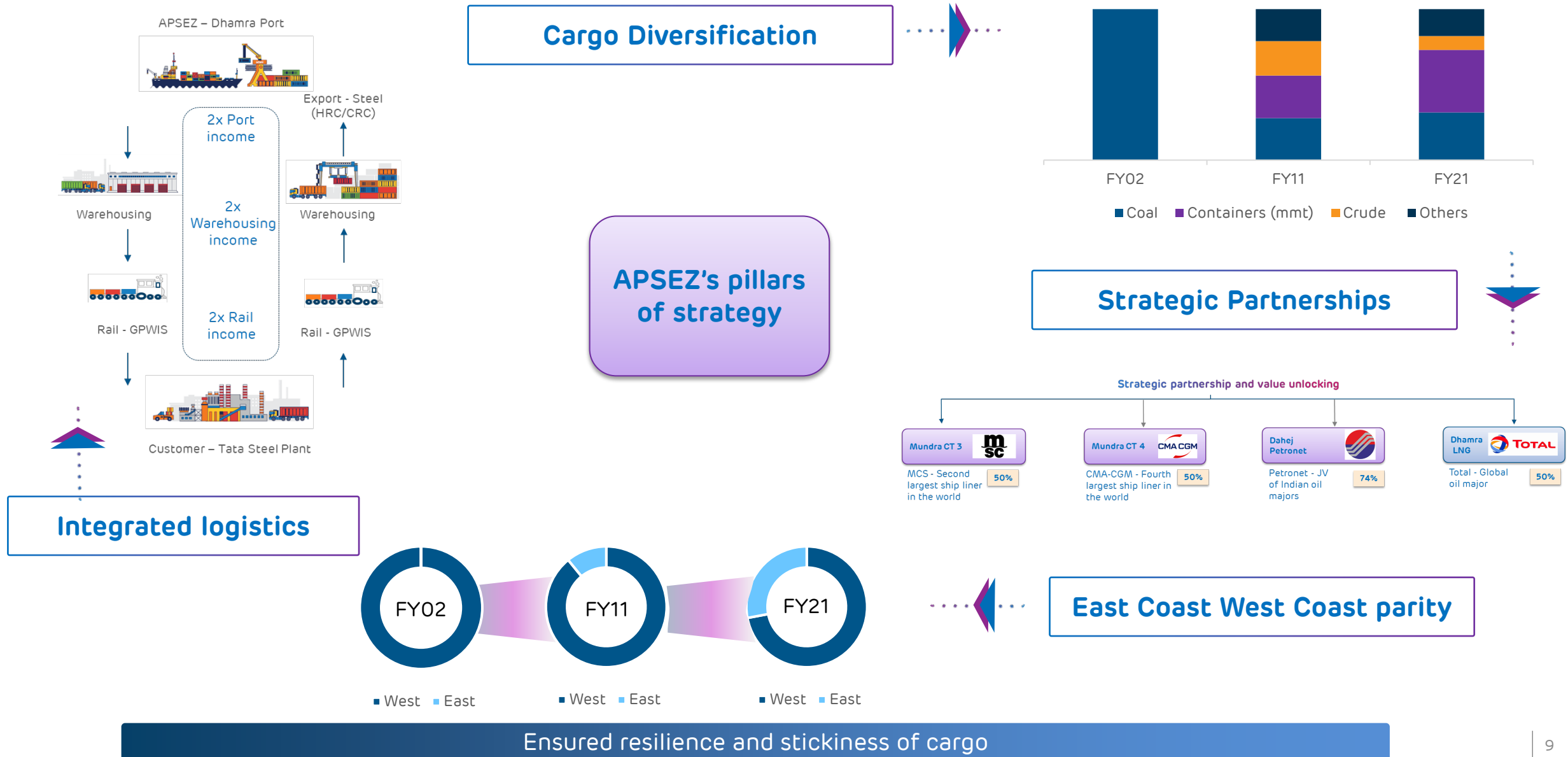
APSEZ : A transport utility with string of ports and integrated logistics network



An integrated approach through Ports, SEZ and Logistics enables presence across value chain

Grown from a single port to Twelve Ports ~560 MMT of augmented capacity to handle all types of cargo.

APSEZ : Our Strategy led to market leadership



Strategic, Operational & Financial Highlights FY21

Total Cargo	247 MMT	11% ↑
Market share	25%	4% ↑
Container volume	7.2 mn TEUs	16% ↑
Market share (Containers)	41%	5% ↑

Operations

- Cargo volume increased by 11%
 - Container 16%
 - Dry bulk 9%
 - Liquid (including crude) 2%
- Mundra port continues to be the largest commercial port - 23% ahead of the second largest port.

Decisions taken in FY21 will set the foundation for this decade and help in achieving 500 MMT by FY25

APSEZ : Financials highlights – FY21

(YoY)

Operating revenue	Rs.12,550 Cr	6% ↑
EBITDA*	Rs.8,063 Cr	7% ↑
Port revenue	Rs.10,739 Cr	12% ↑
Port EBITDA*	Rs.7,560 Cr	15% ↑
Port EBITDA margin	70%	1% ↑
Logistics Revenue	Rs.958 Cr	1% ↓
Logistics EBITDA	Rs.226 Cr	3% ↓
PBT	Rs.6,292 Cr	48% ↑
PAT	Rs.5,049 Cr	33% ↑
Free cash flow^	Rs.5,800 Cr	47% ↑
Net Debt to EBITDA^^		3.3x

P&L (YoY)

- Port revenue and EBITDA grew on the back of 11% growth in cargo volume
- Revamping of cost structure & operational efficiency helped improve Port EBITDA margin by 1% to 70%
- Focused capital allocation resulted in curtailing discretionary Capex & improved working capital position, helped in increase in free cash flow^ by 47%.
- PAT grew by 33% on the back of higher volume and EBITDA growth

*EBITDA excludes forex gain of Rs.715 cr. in FY21 vs. forex loss of Rs.1626 cr. in FY20 and FY21 EBITDA excludes one time donation of Rs.80 cr.

^^EBITDA ratio calculation includes Rs.614 cr. of KPCL EBITDA earned in H1 FY21

Environment Social & Governance and CSR

APSEZ : Robust ESG Framework



Our Commitment

- Become Carbon Neutral Company by 2025
- Achieve Zero Waste to Landfill for all the ports by 2025
- Replace Single Use Plastic Waste by 2022
- Carry out mangrove afforestation in 4000 Ha area and terrestrial plantation in 1200 ha area by 2025

Guiding principles

United Nations
Global Compact

Sustainable
Development Goals

GRI Standards

TCFD

SBTi

CDP disclosure

Governance with Policy driven and top-down approach

- Code of Conduct for all areas
- Board Diversity Policy
- Related Party Transaction for Sale of Assets
- Dividend Distribution and Shareholders Return
- Cyber Security Policy
- Whistle Blower Policy

Focus Areas

- Biodiversity conservation
- Pollution control
- GHG emission reduction
- Resource conservation
- Occupational Health & Safety
- Education
- Sustainable livelihood

ESG Philosophy captured in Information memorandum enumerating the framework and policies

APSEZ : Employee & societal focus in Covid 19 pandemic

All employees have been vaccinated along with the families

Enhanced Employees' Benefits Package in the unfortunate event of the death of any staff member

- Substantial enhancement the bereaved family to receive a minimum grant of **Rs. 50 lakhs** and a maximum of **Rs. 4 Crore**,
- **Gratuity calculated up to 58 years, waiver of all loans and advances and reimbursement of domestic repatriation costs** up to Rs. 2.5 lakhs



Special benefits for deaths due to COVID (in addition to the above):

- The minimum compensation will **be of Rs. 1 Cr.**
- **Mediclaim insurance** benefit to spouse, and children for **5 years.**

APSEZ : Social initiatives for fighting Covid 19 pandemic

Along with Adani foundation team stepped up to provide relief and give support for well-being of rural communities.



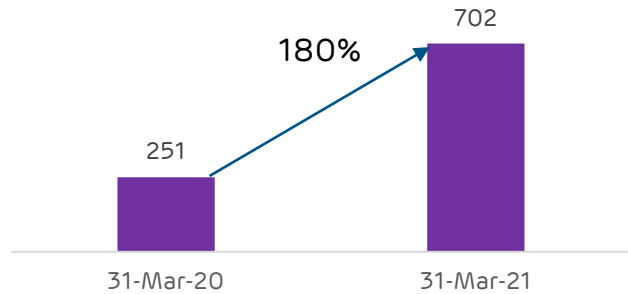
All the supported programs, including schools moved to digital platform to continue to deliver on our mission of
"Growth with goodness"

Rs.80 Cr.	Donated to PM Care fund	1.6 lakhs	Food packets and Ration distributed	35K	Program conducted through SHGs to create awareness
100 Ventilator	Made available to AMC	11 lakhs	Masks prepared and distributed	158	Supported Senior citizens during the pandemic
10K PPE Kits	Provided to Government of India	24 Villages	Sanitized for safety of the communities	Rs.4 cr.	Donated by Adani Employees for Covid relief
		48 Tanks	Procured cryogenic tanks for supply of ~780 tonnes O ₂		

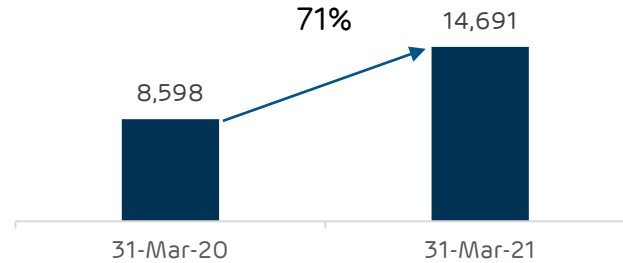
Immense value creation

APSEZ : Immense value creation

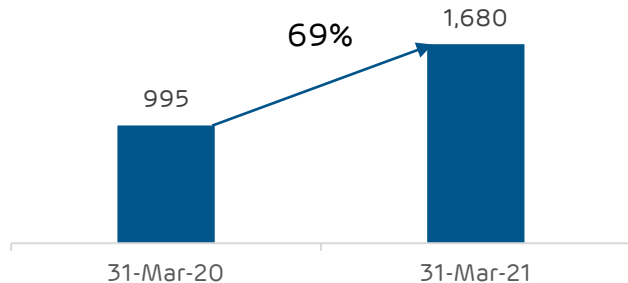
APSEZ



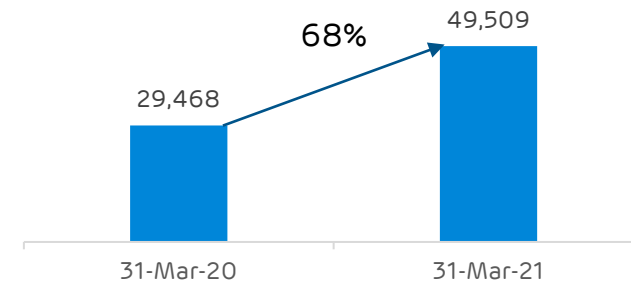
NIFTY-50



MSCI India Index



SENSEX



- Strong business performance and immense value creation led to marquee investors coming in FY21 –
 - Federated Hermes
 - OMERS
 - AIA
 - Letko Brosseau
 - Utilico EM

Outperformed all relevant indices and gave a 2.5x return compared to Nifty-50

500 MMT
Cargo Volume

Newly acquired ports will help to achieve 500 MMT of cargo volume by 2025

40%
Of India's
Exim Trade

Will handle 40% of India's Exim trade thus boosting its Market share by 2025

2x EBIDTA

Our operational strength backed by robust business model will help double the EBIDTA by 2025

**Carbon
Neutral**

First port company to announce an ambitious goal to become Carbon neutral by 2025.

**20%+
ROCE**

Our focus continues to achieve a ROCE of 20%+

APSEZ aims to be the largest port company globally in this decade

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