

adani

Growth
With
Goodness



Adani Ports and Special Economic Zone Ltd.

Investor Presentation, May 2025



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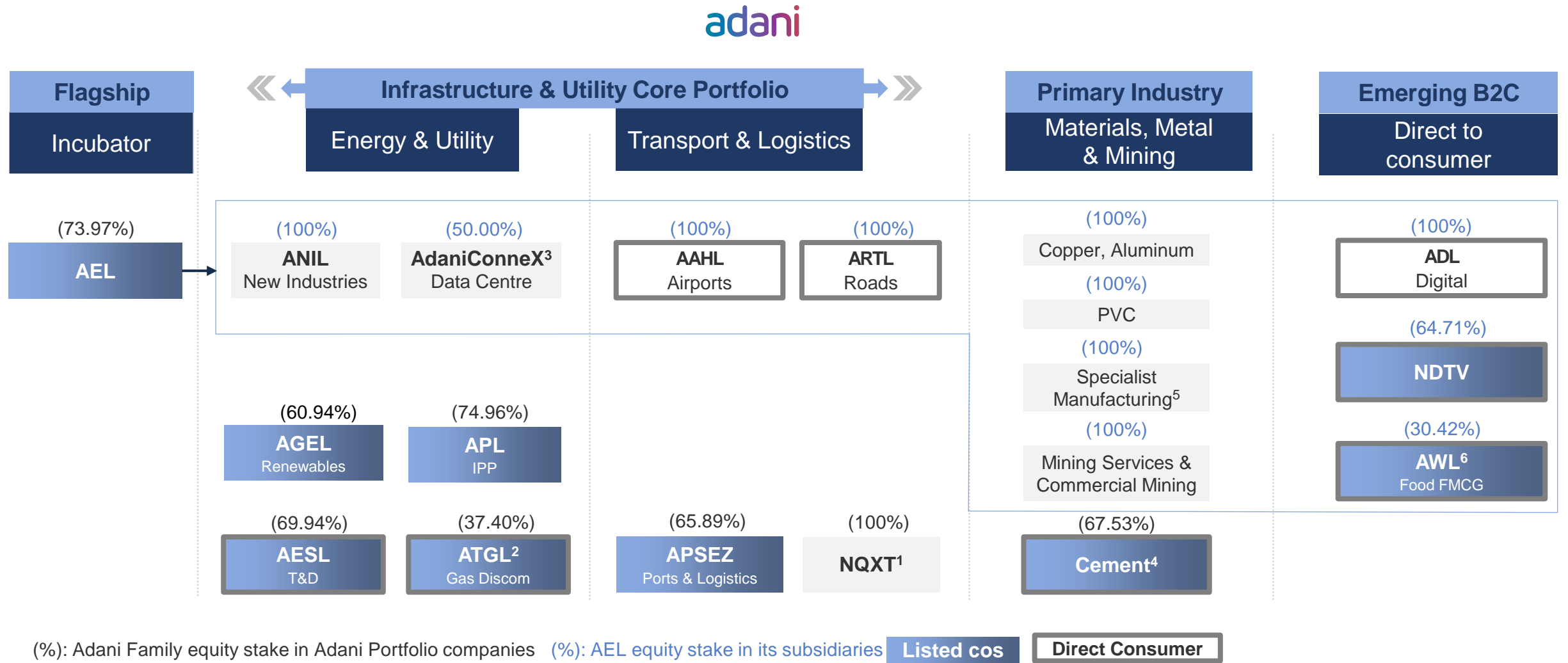
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Ports and
Logistics

A

Group profile

Adani Portfolio: A World class Infrastructure & Utility portfolio



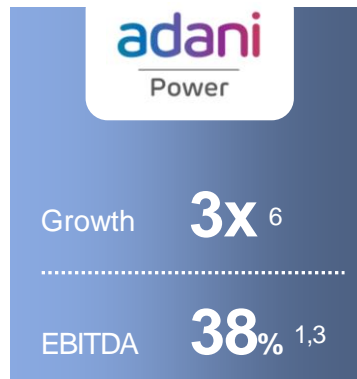
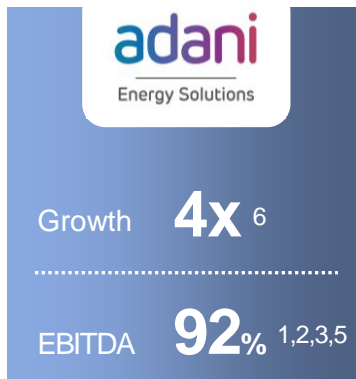
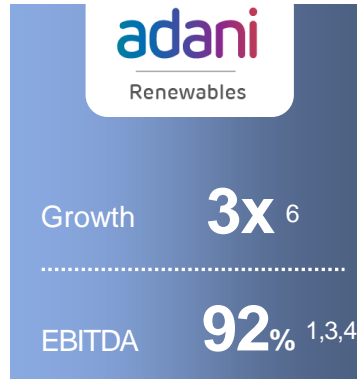
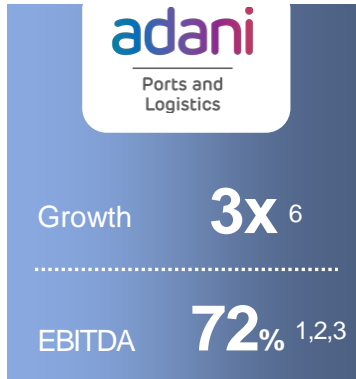
A multi-decade story of high growth centered around infrastructure & utility core

1. NQXT: North Queensland Export Terminal. On 17th Apr'25, BOD have approved the acquisition of NQXT by APSEZ. | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Data center, JV with EdgeConnex, | 4. Cement includes 67.53% (67.57% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 31st Mar'25 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. Ambuja Cements Ltd. holds 58.08% stake in Sanghi Industries Ltd. Ambuja Cements Ltd. holds 46.66% stake in Orient Cement Ltd. w.e.f 22nd Apr'25. | 5. Includes the manufacturing of Defense and Aerospace Equipment | 6. AWL Agri Business Ltd. : AEL to exit Wilmar JV, diluted 13.50% through Offer For Sale (13th Jan'25), residual stake dilution is pursuant to agreement between Adani & Wilmar Group. | AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; AESL: Adani Energy Solutions Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Labs Pvt. Limited; IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | Promoter's holdings are as on 31st March, 2025.

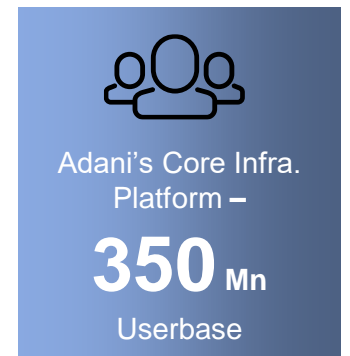
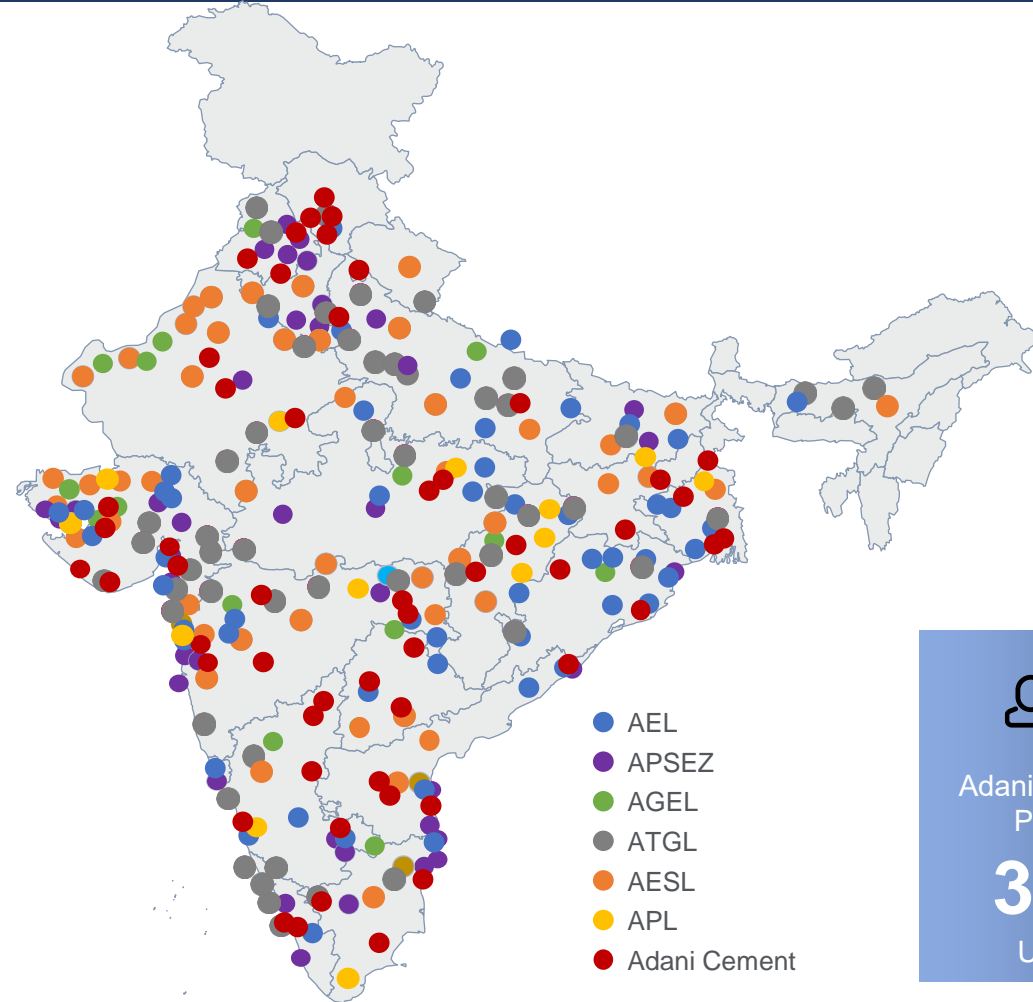
Adani Portfolio: Decades long track record of industry best growth with national footprint



Secular growth with world leading efficiency

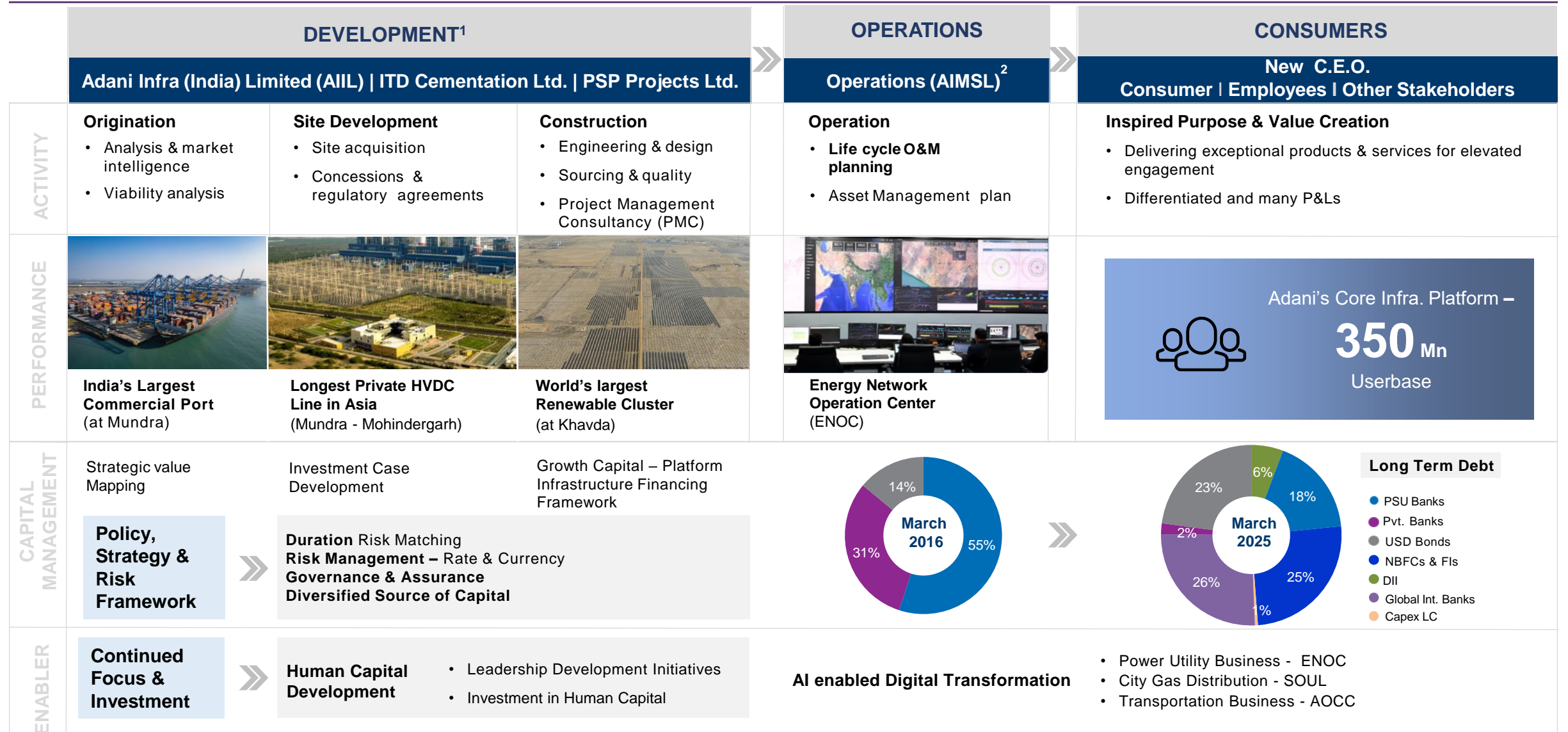


National footprint with deep coverage



Note: 1. Provisional data for FY25 ; 2. Margin for Indian ports business only | Excludes forex gains/losses; 3. EBITDA: Earning before Interest Tax Depreciation & Amortization | EBITDA: PAT + Share of profit from JV + Tax + Deferred Tax + Depreciation + Finance Cost + Forex Loss / (Gain) + Exceptional Items 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business | 6. Growth pertains to expansion and development aligned with market growth. Growth of respective Adani portfolio company vs. Industry growth is as follows: **APSEZ's** cargo volume surged from 113 MMT to 430.6 MMT (13%) between 2014 and 2025, outpacing the industry's growth from 972 MMT to 1,593 MMT (5%). **AGEL's** operational capacity expanded from 0.3 GW to 14.2 GW (54%) between 2016 and 2025, surpassing the industry's growth from 46 GW to 172.4 GW (16%). **AESL's** transmission length increased from 6,950 ckm to 26,696 ckm (16%) between 2016 and 2025, surpassing the industry's growth from 3,41,551 ckm to 4,94,424 ckm (4%). **APL's** operational capacity expanded from 10.5 GW to 17.6 GW (6%) between 2016 and 2025, outperforming the industry's growth from 185.2 GW to 221.8 GW (2%). PBT: Profit before tax | ATGL: Adani Total Gas Limited | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | APL: Adani Power Limited | AESL: Adani Energy Solutions Limited | AGEL: Adani Green Energy Limited | Growth represents the comparison with respective industry segment. Industry source: APSEZ (domestic cargo volume): <https://shjpm.in/> | Renewable (operational capacity): <https://cea.nic.in/installed-capacity-report/?lang=en> | AESL (ckms): <https://npp.gov.in/dashBoard/trans-map-dashBoard> | APL (operational capacity): https://cea.nic.in/wp-content/uploads/installed/2025/03/IC_March_2025_allocation_wise.pdf | ckms: circuit kilometers |

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



Note : 1 ITD Cementation Ltd. : Acquired 20.83% shares from public through open offer. In process of complying with conditions for acquisition of 46.64% shares from existing promoters. PSP Projects Ltd. : Adani Infra (India) Limited has agreed to acquire shares from the existing promoter group of PSP Projects such that pursuant to the acquisition of shares from the public under open offer, AAIL and existing promoters shall hold equal shareholding. Transaction is pending for regulatory approvals. | 2 Adani Environmental Resource Management Services Ltd. (additional company is being proposed) | O&M: Operations & Maintenance | HVDC: High voltage direct current | PSU: Public Sector Undertaking (Public Banks in India) | GMTN: Global Medium-Term Notes | SLB: Sustainability Linked Bonds | AEML: Adani Electricity Mumbai Ltd. | AIMSL : Adani Infra Mgt Services Pvt Ltd | IG: Investment Grade | LC: Letter of Credit | DII: Domestic Institutional Investors | COP26: 2021 United Nations Climate Change Conference | AGEL: Adani Green Energy Ltd. | NBFC: Non-Banking Financial Company | AAIL: Adani Infra (India) Ltd. | AOCC : Airport Operations Control Center

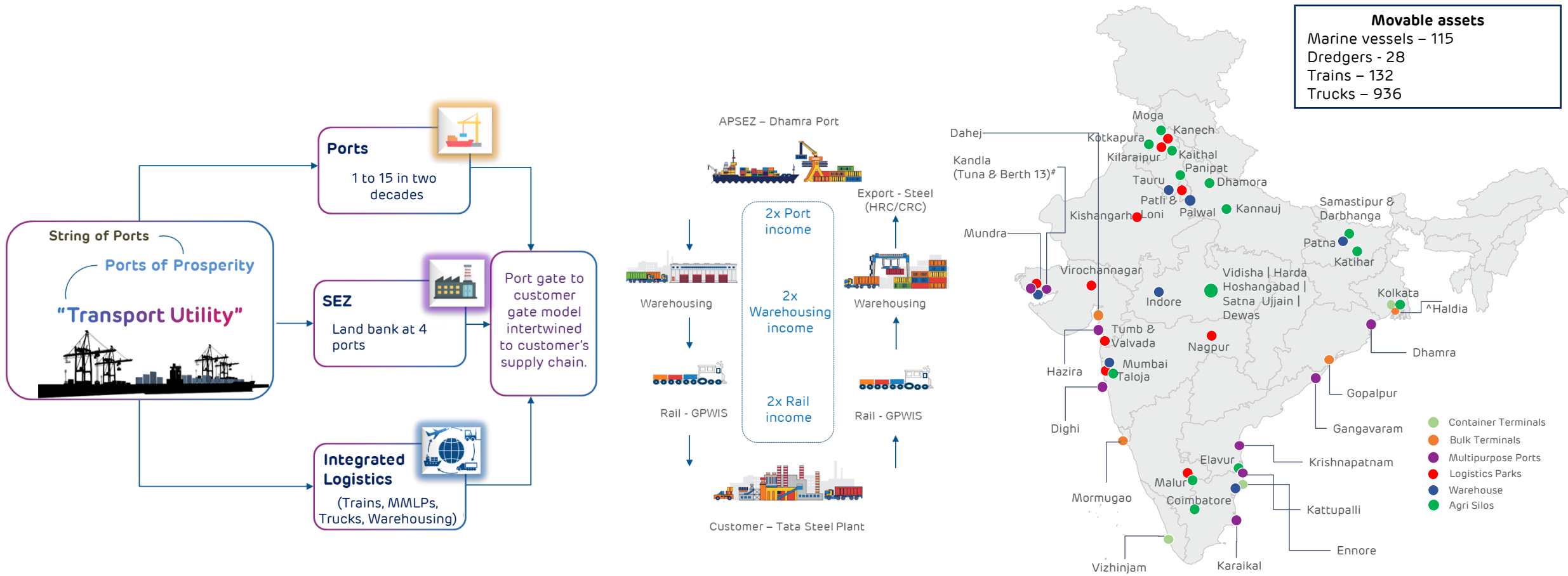
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Ports and
Logistics

B

Company profile

A transport utility with string of ports and integrated logistics network



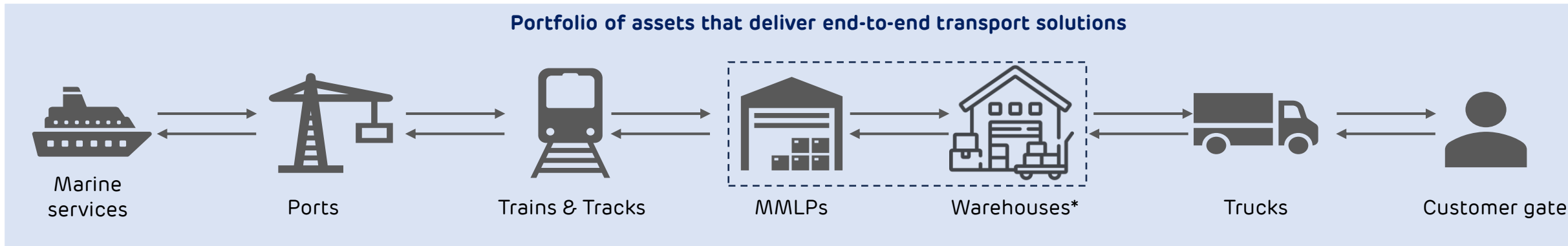
Presence across value chain

End-to-end solution

Accessibility to 90% of country's hinterland

*Includes both SEZ and non SEZ land | SEZ : Special economic zone; ^ Under Construction; # Berth No. 13 (under development)
 GPWIS – General Purpose Wagon Investment Scheme | CTO – Container Train Operator | IWW – Inland Water Ways | AFS – Air Freight Stations | HRC : Hot Rolled Coil | CRC : Cold Rolled Coil | MMT : Million Metric Ton

APSEZ is an Integrated Transport Utility - we leverage a portfolio of marine, ports and logistics assets to deliver tech-enabled transport solutions



Digitizing the value chain for efficient, cost-effective services



Port ops management



Real-time rake tracking



Automated container depot mgmt. (TOS)



Fleet management system



Digital customer portal

Middleware integrating all our systems

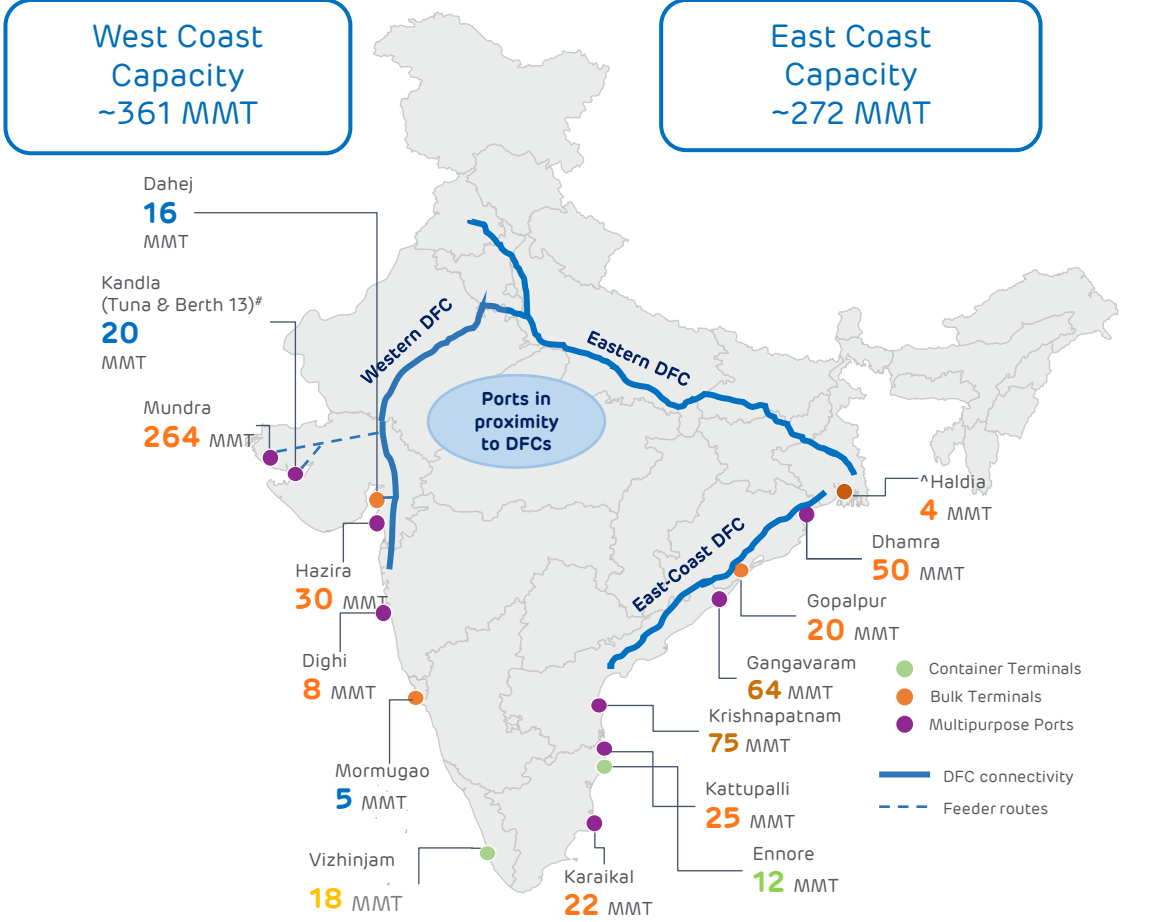
High-growth trajectory that will further strengthen our value proposition

26 Tugs	10 Ports	58 Rakes	5 MMLPs	0.4 Mn Sq. ft.	NIL	FY20
115 marine vessels**	19 Ports	132 Rakes	12 MMLPs	3.1 Mn Sq. ft.	937 Trucks	FY25
3x+ revenue growth	1 billion metric tonne***	300 Rakes	20 MMLPs	20 Mn Sq. ft.	5,000 Trucks	Growth (FY29 F)

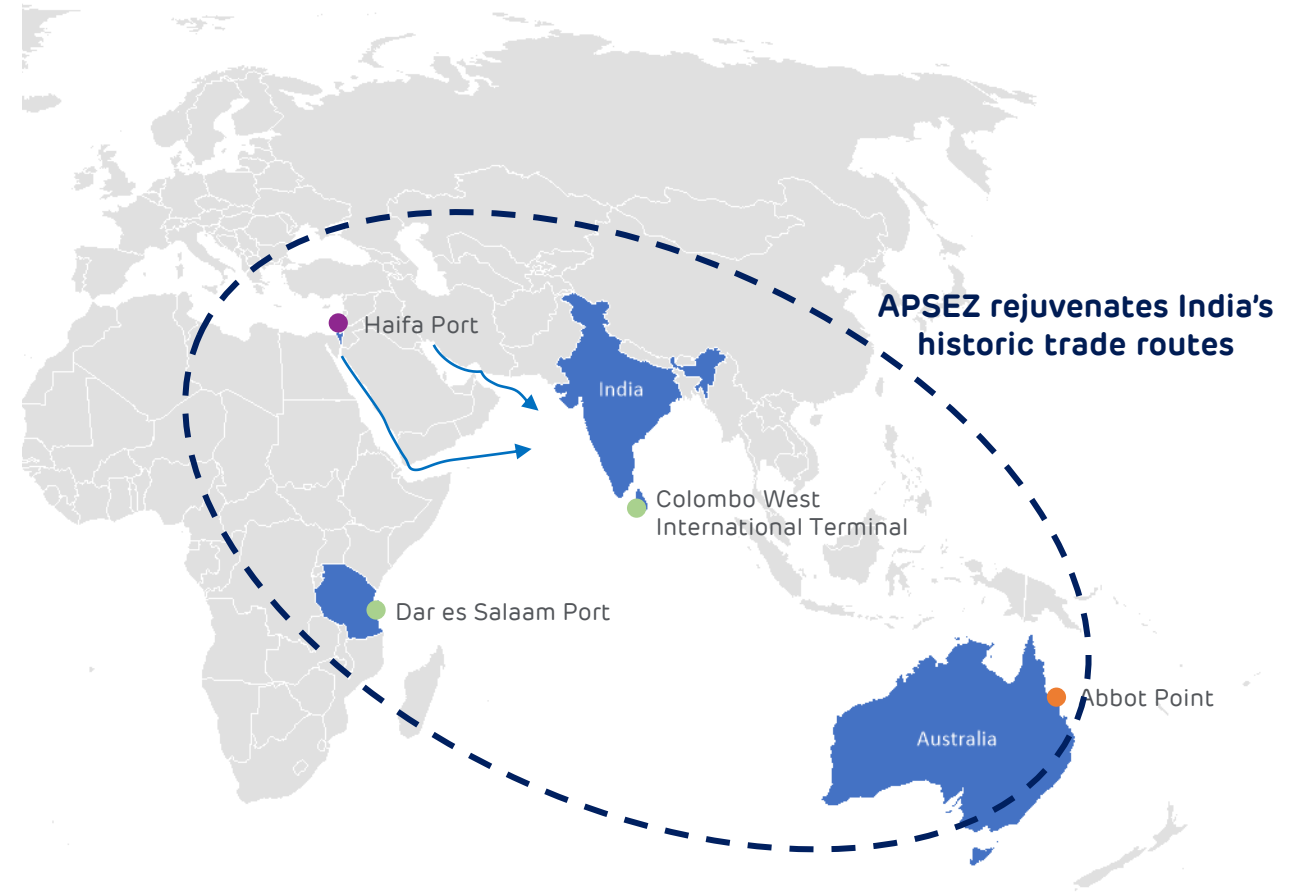
Ports portfolio target – 850 MMT domestic ports, 150 MMT international ports; Logistics potential identified within the Adani Group– up to 200 MMT

*APSEZ also operates agri silos with a capacity of 1.2 MMT. To be enhanced to 4 MMT. **Additionally, Adani Harbor operates 46 vessels across APSEZ ports. ***2030 target

We are India's largest private port operator, building select global presence



- 15 ports with capacity of ~633 MMT
- East-west coast parity



- Operating ports in Haifa (Israel), Dar es Salaam (Tanzania), Colombo (Sri Lanka)
- APSEZ Board has approved acquisition of NQXT Terminal, located within Abbot Point Port in Queensland, Australia

Land bank in our port backyard supports industry cluster development – we have also invested in land bank for future logistics use

Dhamra: ~2,000+ Ha

- **Rail:** 62.5 km longest electrified NGR Line in the country (electrified from Bhadrak / Ranital to DTY) and connects Howrah Chennai main rail link at Bhadrak and Ranital with ROB over NH 16 and ROR over main line
- **Road:** Dhamra Port is connected to the NH 16 (four lane National Highway between Howrah and Chennai) via 67 km road

Mundra : ~12,500+ Ha

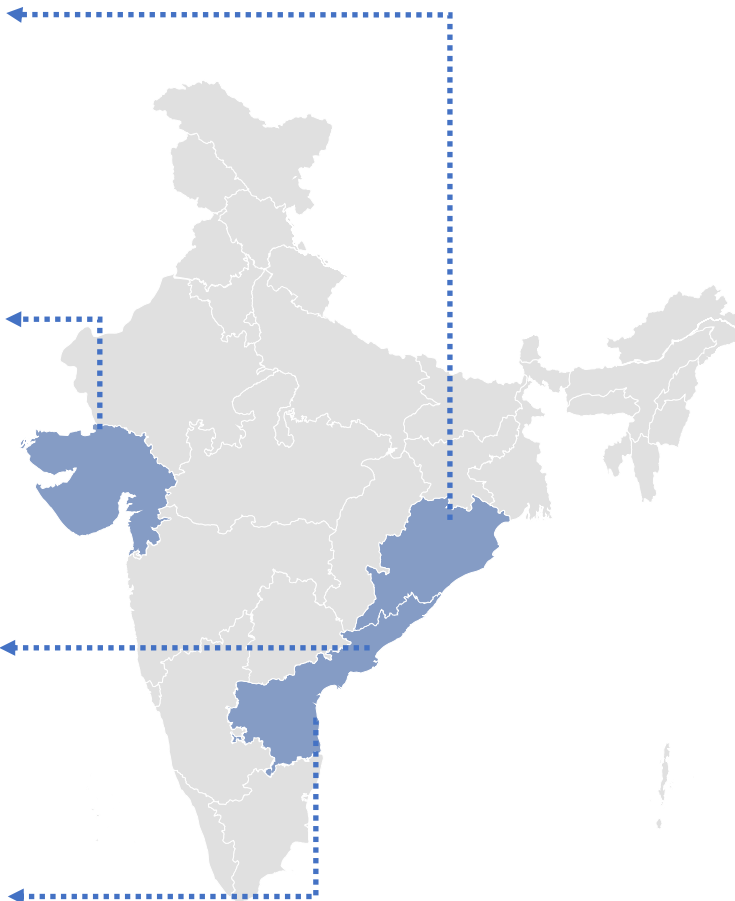
- **Rail:** 64-kilometer dedicated electrified Mundra-Adipur double track railway line, which connects Mundra Port to the Indian railways rail network at Adipur, Gujarat
- **Road :** Connected to Indian National Highway (NH) network through two State Highways(SH) - SH 48 via Anjar and SH 6 via Gandhidham
- **Air:** 1900-meter-long airstrip to serve passenger and air cargo requirements

Gangavaram: ~1,000+ Ha

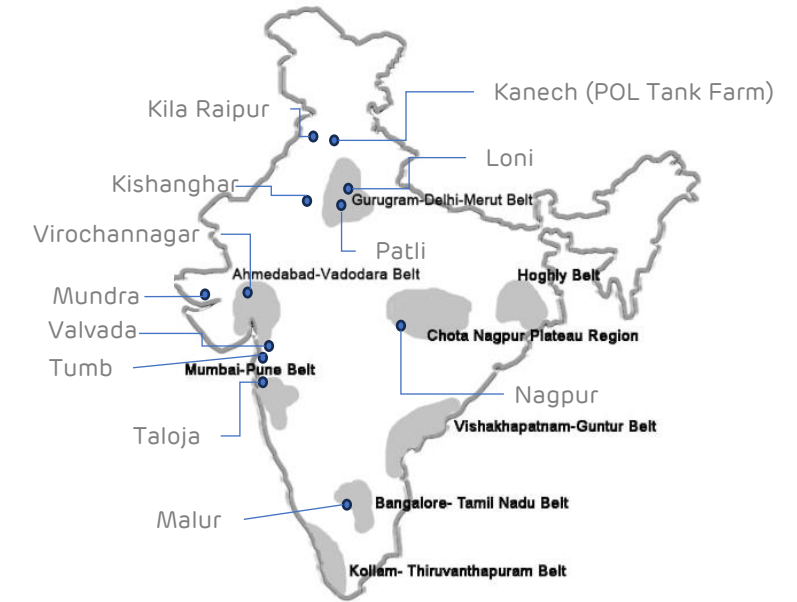
- **Road:** 4 lane expressway of 3.8 km connecting the port with the NH5
- **Rail:** Twin Railway line connectivity to the main broad gauge national network of "Chennai-Visakhapatnam-Howrah"

Krishnapatnam: ~2,750+ Ha

- **Rail :** Connected to the Indian railway network
- **Road :** Dedicated 23 Km long 4 lane road connectivity connects Krishnapatnam Port to National Highway 16 (Chennai-Kolkata Highway)



Investment in land banks for potential logistics use



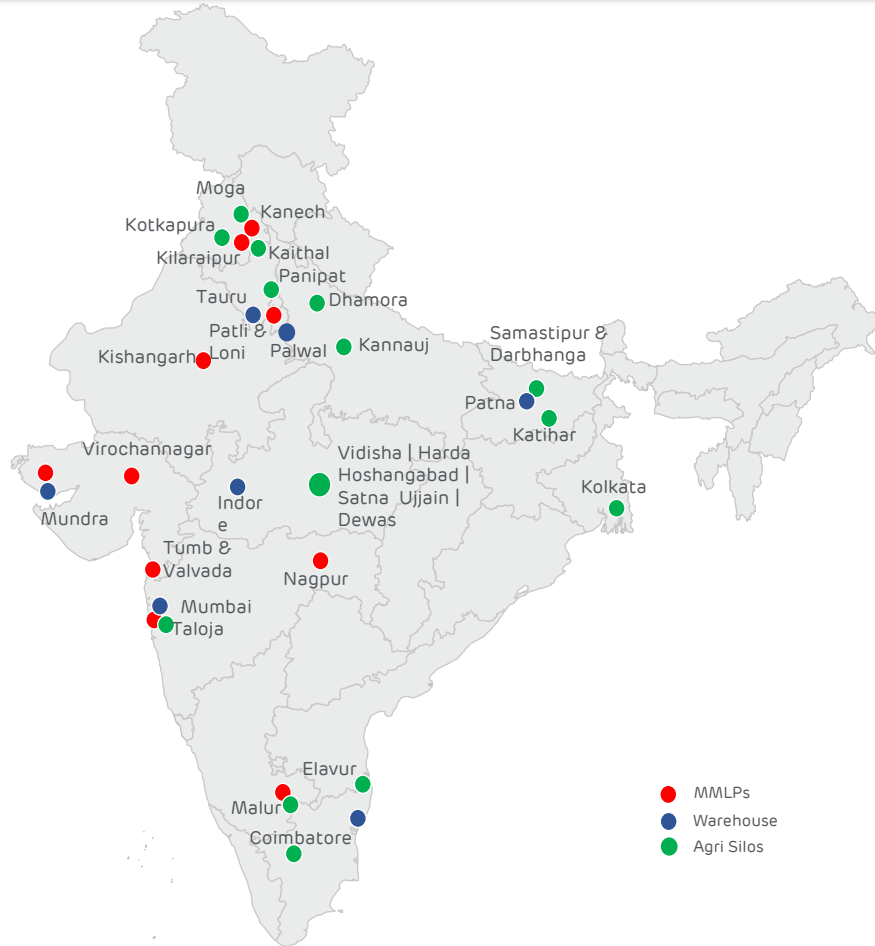
- Land bank is being build in-and-around the industrial clusters (Virochannagar-900 acres, NRC-390 acres, Wadgaon-130 acres, Nagpur-108 acres)
- MMLPs (Kishangharh, Virochannagar, Tumb, Patli, Loni) present in proximity of industrial clusters will promote economic activity (like SEZ does for ports)

Land bank fully integrated with hinterland logistics (rail, road, etc.)

Logistics: Pan-India presence

APSEZ specializes in retail, industrial, container, bulk, liquids, auto, and grain logistics. APSEZ has integrated technology to deliver advanced infrastructure and seamless supply chain solutions

Pan-India logistics presence across MMLPs, warehouses and agri-silos



68 container rakes

Cargo handled across 103 routes, 34 locations covering 18 states

54 bulk rakes

10 circuits operational

7 agri rakes

Designed for transporting agricultural products

3 AFTO rakes

Designed for car transportation services

12 MMLPs

Present near key industrial segments

3.1m sq. ft. warehouses

Plug-and-play infrastructure with built-to-suit options covering a diverse range of sectors

1.2 MMT capacity agri silos

Connects major food-grain producing states with key consumption centers



50,000 MT agri-silo at Panipat, Haryana



Container rail yard at Virochannagar



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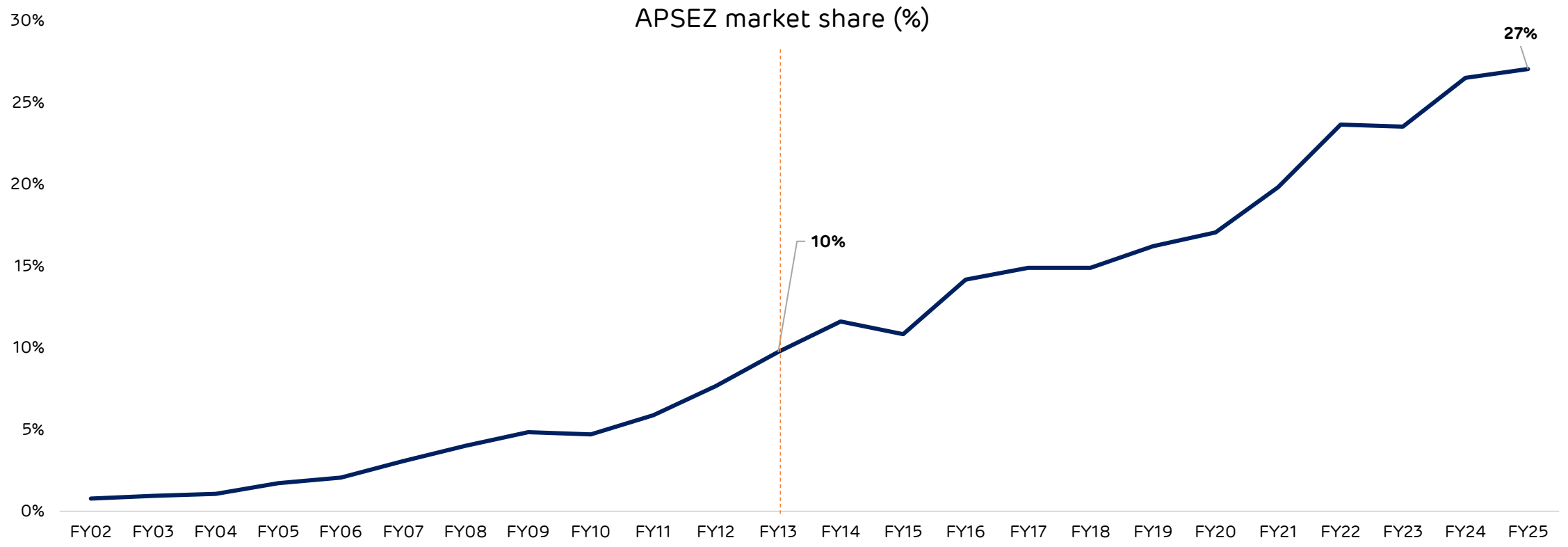
Ports and
Logistics

C

Investment summary

Growing market share

All-India and APSEZ Cargo Volumes⁽¹⁾

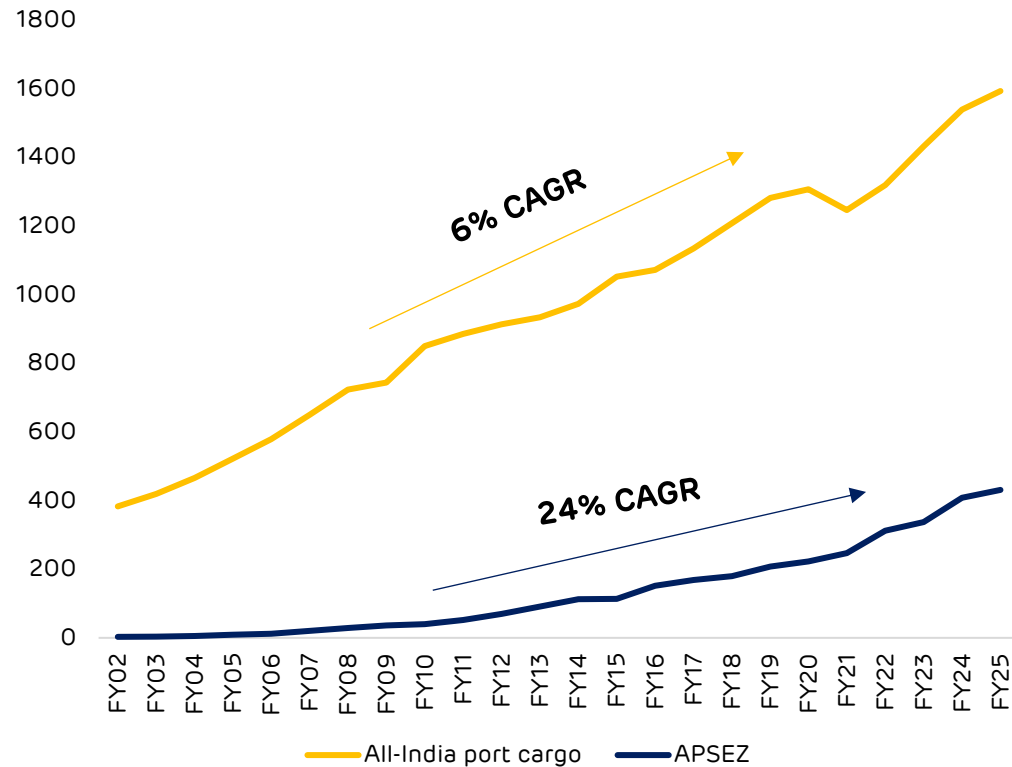


Market share growth driven by operational excellence, cargo diversification and business model transformation

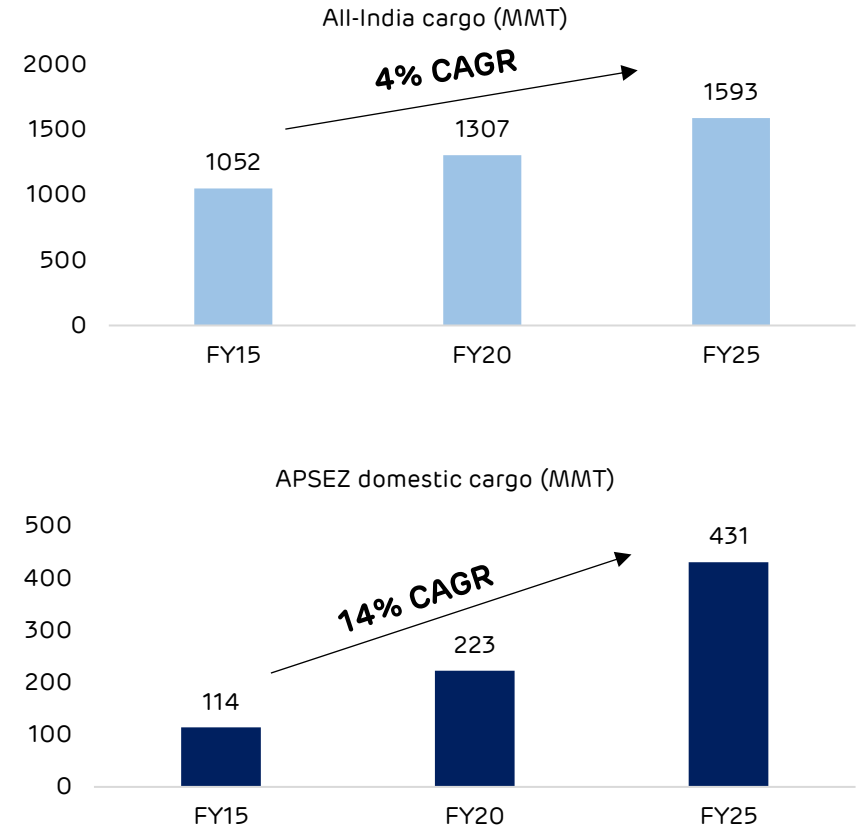
Note: 1. The above data pertains to APSEZ domestic cargo volumes

Long-term growth way ahead of the industry

All-India cargo throughput

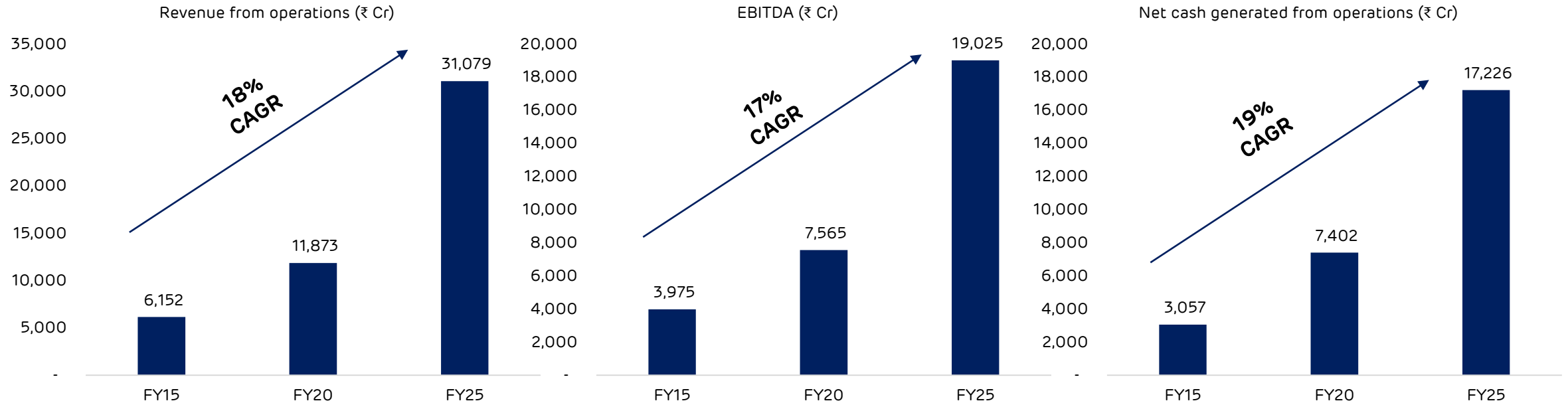


All-India and APSEZ domestic cargo volume



APSEZ cargo volume CAGR over FY15-FY25 at 14% is 3.5x the industry volume growth rate

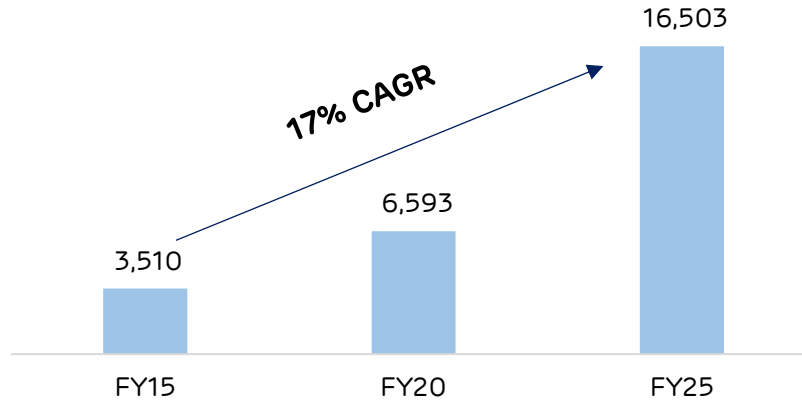
Strong cashflow generation



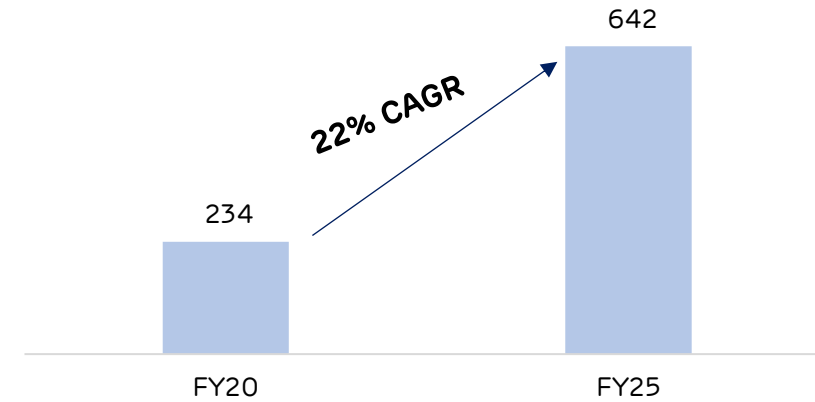
- Revenue and EBITDA growing almost 2-3x every five years
- Average transformation of EBITDA to operating cashflows is healthy at over 70%
- With 70%+ domestic port EBITDA margins, APSEZ is the most profitable port operator globally

Healthy EBITDA margin across both ports and logistics business

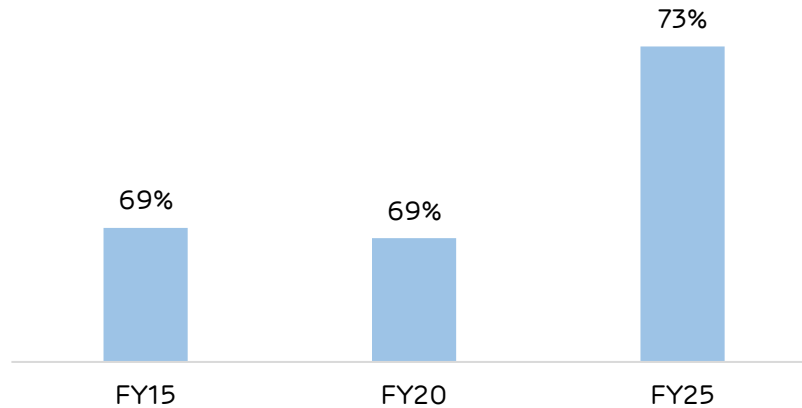
Domestic ports EBITDA (₹ Cr)



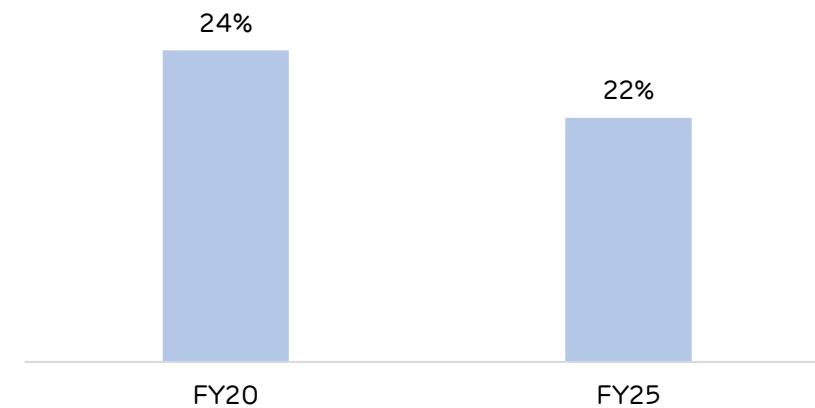
Logistics EBITDA (₹ Cr)



Domestic EBITDA margin (%)

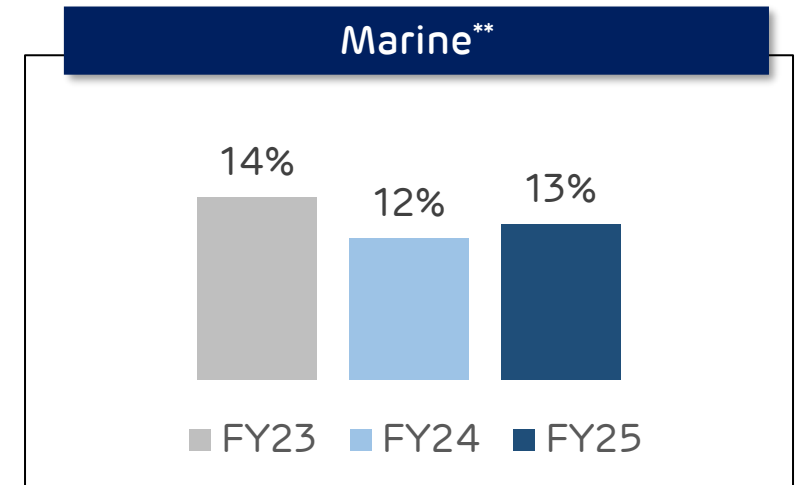
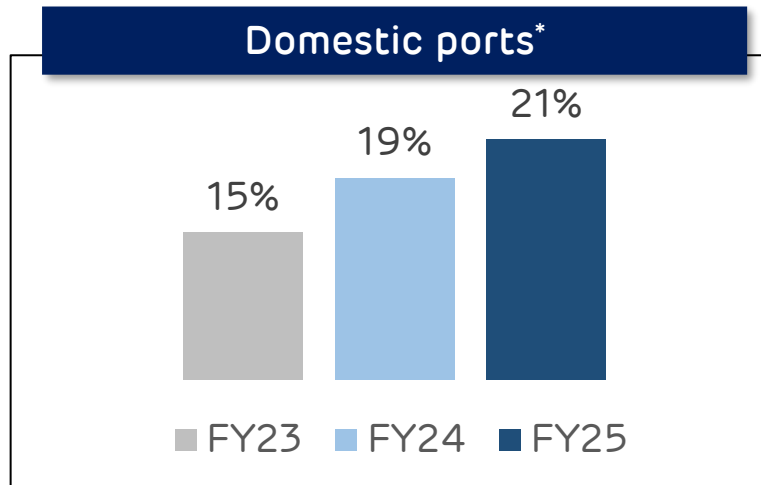
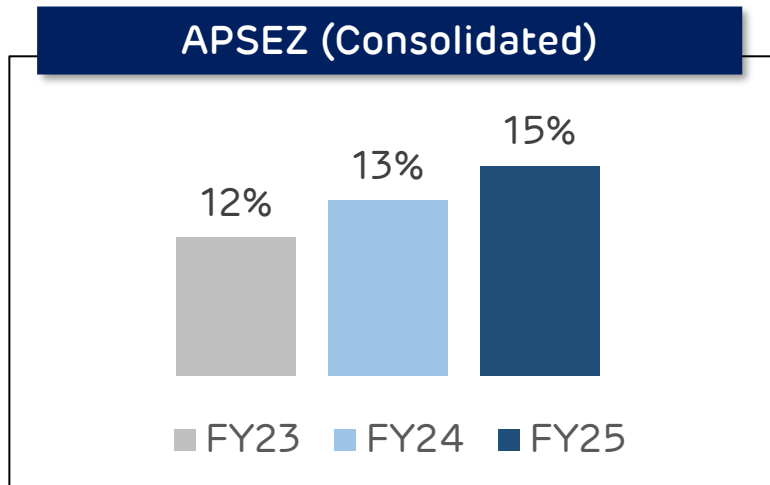


Logistics EBITDA margin %

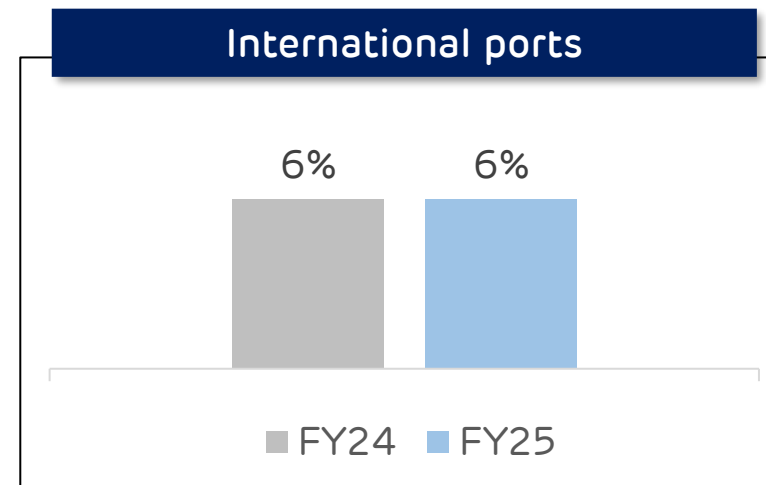
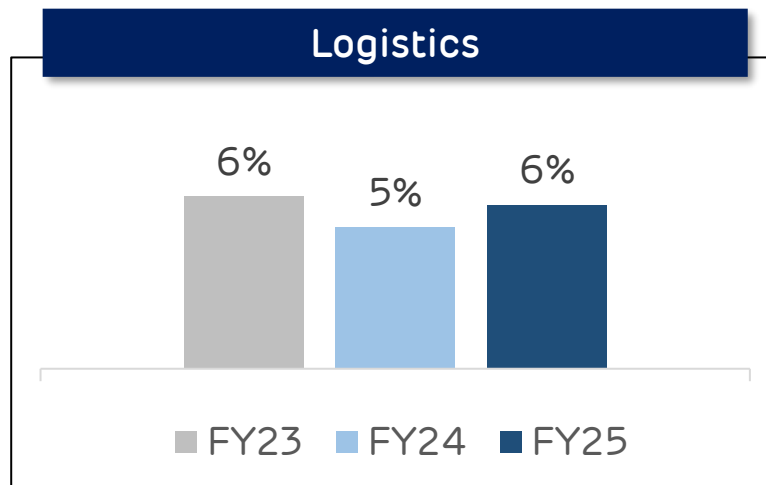


- Ports EBITDA has grown at 17% CAGR during the decade, with EBITDA margin expansion of 400 bps
- Logistics EBITDA has increased at CAGR of 22% between FY20 and FY25

Business line-wise ROCE



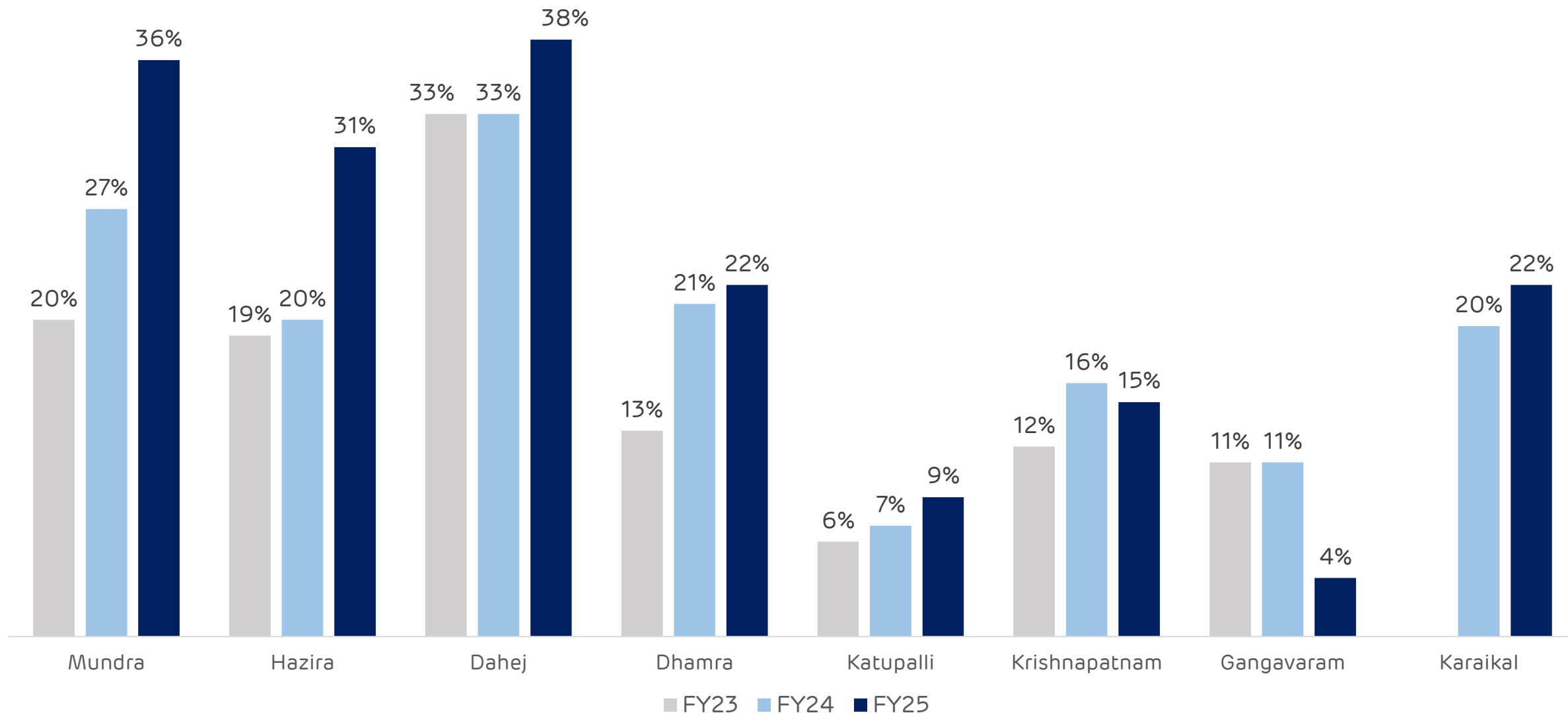
The following gestating businesses are expected to achieve threshold ROCE in 3-4 years



*14 ports & terminals - Mundra, Hazira, Dahej, Tuna, Dhamra, Kattupalli, Dighi, Murmugao, Ennore, Krishnapatnam, Karaikal, Gangavaram, Vizhinjam, Gopalpur, - aggregate of these operating company financials

** Exceptional Items has suppressed ROCE for FY24 and FY25

Domestic port ROCE



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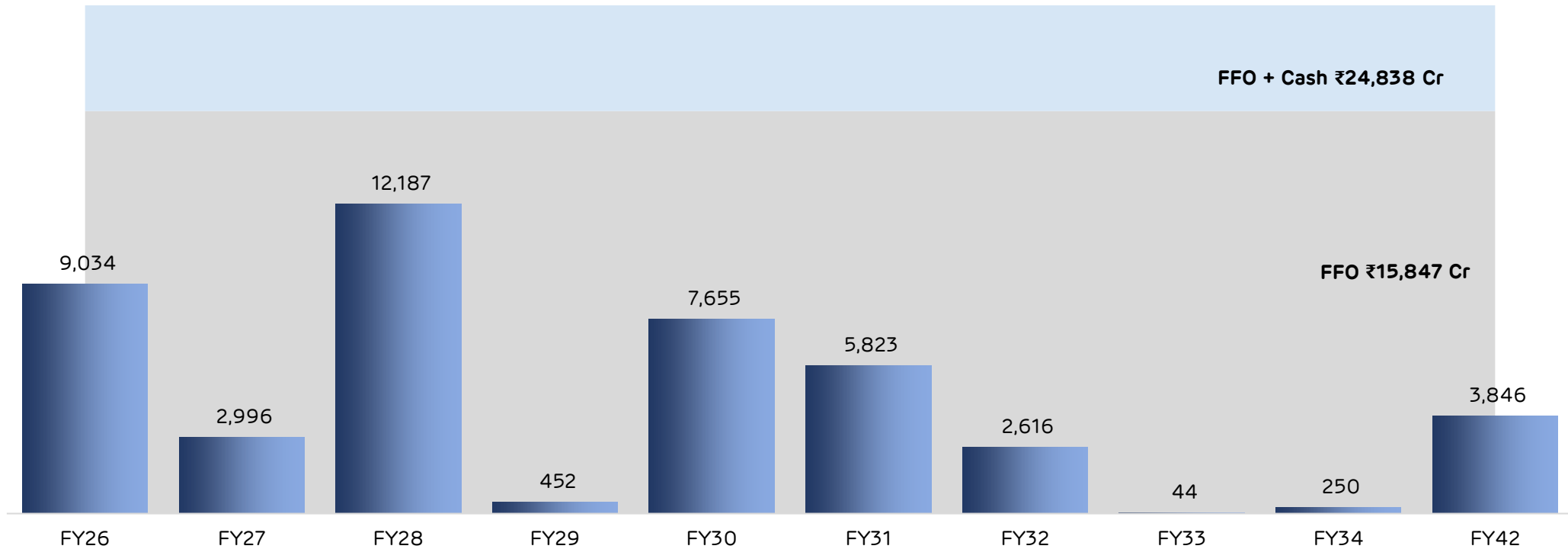
Ports and
Logistics

C2

Debt profile

Debt maturity profile

Long-term debt maturity profile as on 31st March'25 (₹ Cr)



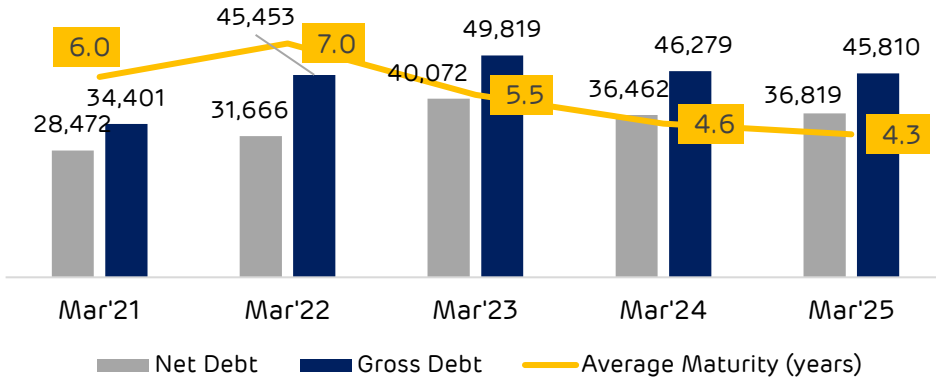
Current level of FFO exceeds the annual loan repayments; no refinance risk

FFO (Funds from operation) = EBITDA – interest and tax paid in cash + interest & dividend received in cash. The above debt maturity amount is without Ind AS adjustments.

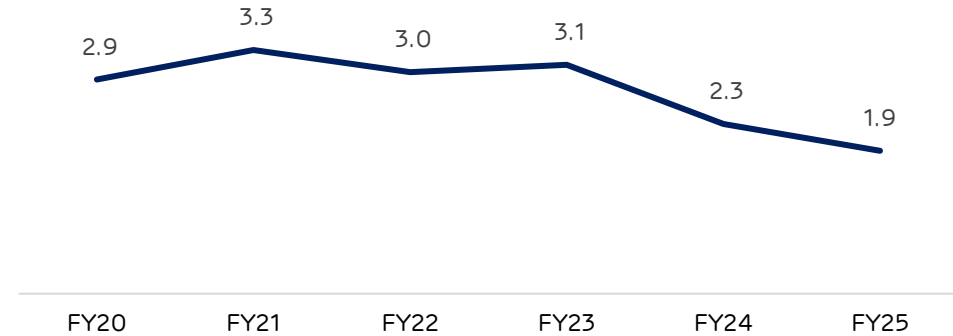
Debt ratios

(in ₹ Cr)

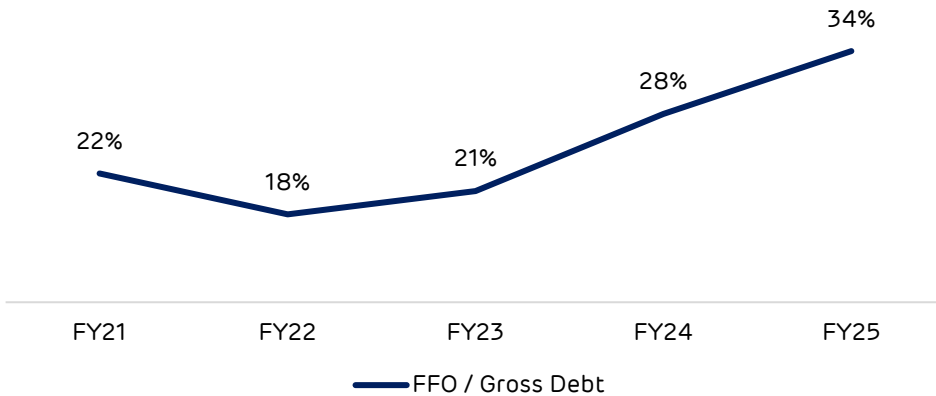
Gross debt, net debt & average maturity



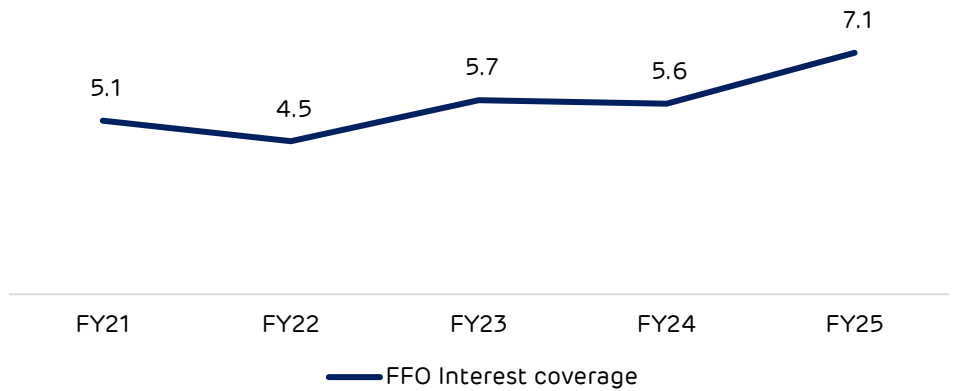
Net Debt to EBITDA



FFO* / Gross debt



FFO* interest coverage



Investment grade rating maintained despite investments of ₹700+ Bn in the last 5 years and various externalities impacting financial markets

*FFO (Funds from operation) = EBITDA - interest and tax paid in cash + interest & dividend received in cash

Comprehensive credit rating coverage

Global rating agencies

MOODY'S

Baa3 / Negative

S&P Global

BBB- / Negative

FitchRatings

BBB- / Negative

Domestic rating agencies

CareEdge
RATINGS

AAA / Stable

 **ICRA**
AN AFFILIATE
OF MOODY'S

AAA / Stable

CRISIL
An S&P Global Company

AAA / Stable

**IndiaRatings
& Research**
A Fitch Group Company

AAA / Stable

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Ports and
Logistics

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ESG & governance

Sustainability is at the core of our operations

Guiding Principles

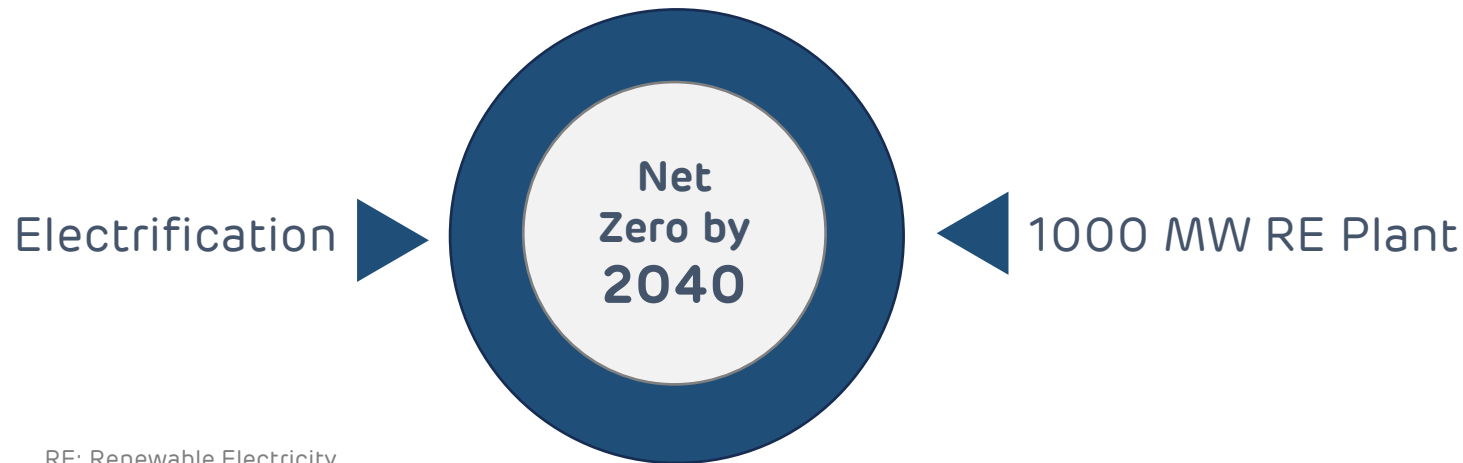


Disclosure Standards



Climate Action Road Map

Operation & Maintenance Excellence



RE: Renewable Electricity

ESG Ratings

Rating Agency	Rating/Score	Industry Ranking (Global level)
S&P Global	68	97 Percentile
CDP Climate Change Water security	A-	Leadership
CDP Supply Chain	A-	Leadership
MORNINGSTAR SUSTAINALYTICS	13.7	90 Percentile
ecovadis	Silver Medal	85+ Percentile
ISS ESG	C+	Ranked in 2 nd Decile

Governance driven by Independent Directors

Audit Committee	100% independent directors
Corporate Responsibility Committee	100% independent directors

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Ports and
Logistics

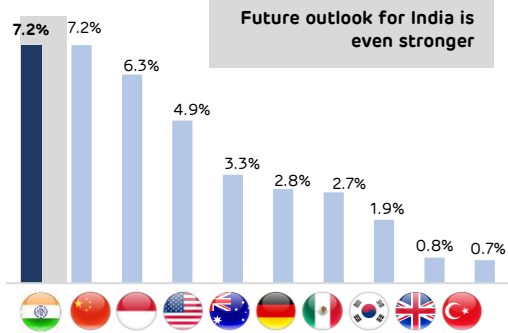
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Catalysts driving market leadership position

Growth opportunity in logistics is immense

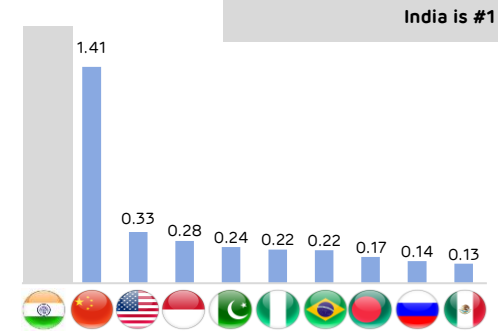
Fastest growing economy with large consumer base

Fastest Growing Large Economy
G20 Real GDP CAGRs, 2015 to 2022 (%)



Large Consumer Base

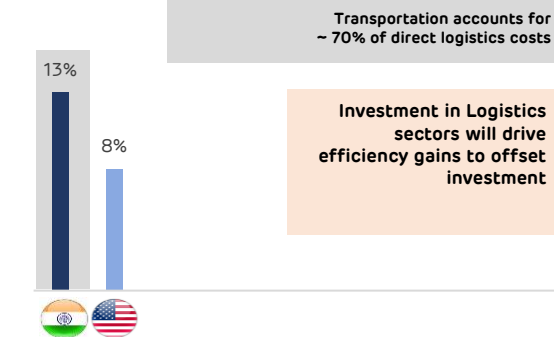
Top 10 Countries by Population, 2022 (b)



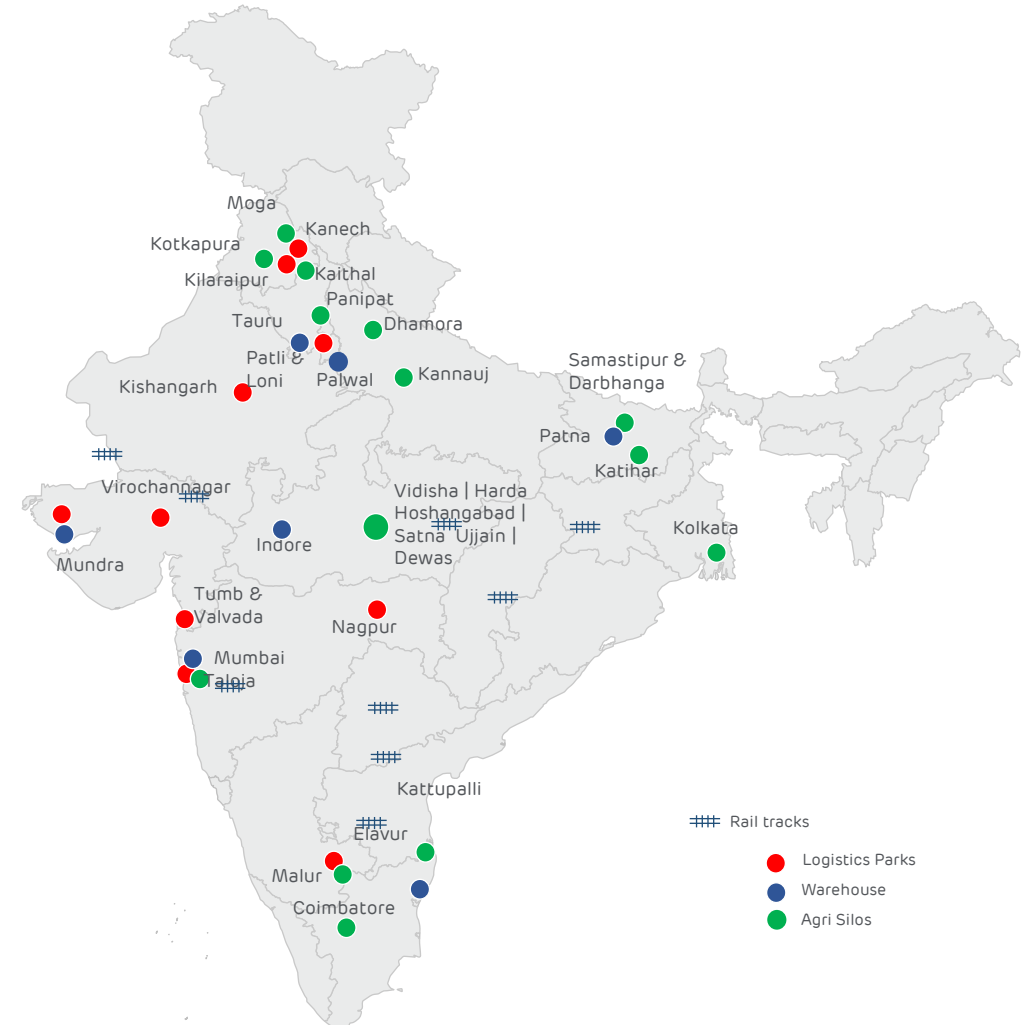
needing critical infra in transport and logistics

High logistics cost

Logistics spends as a % of GDP



We have a pan-India logistics presence

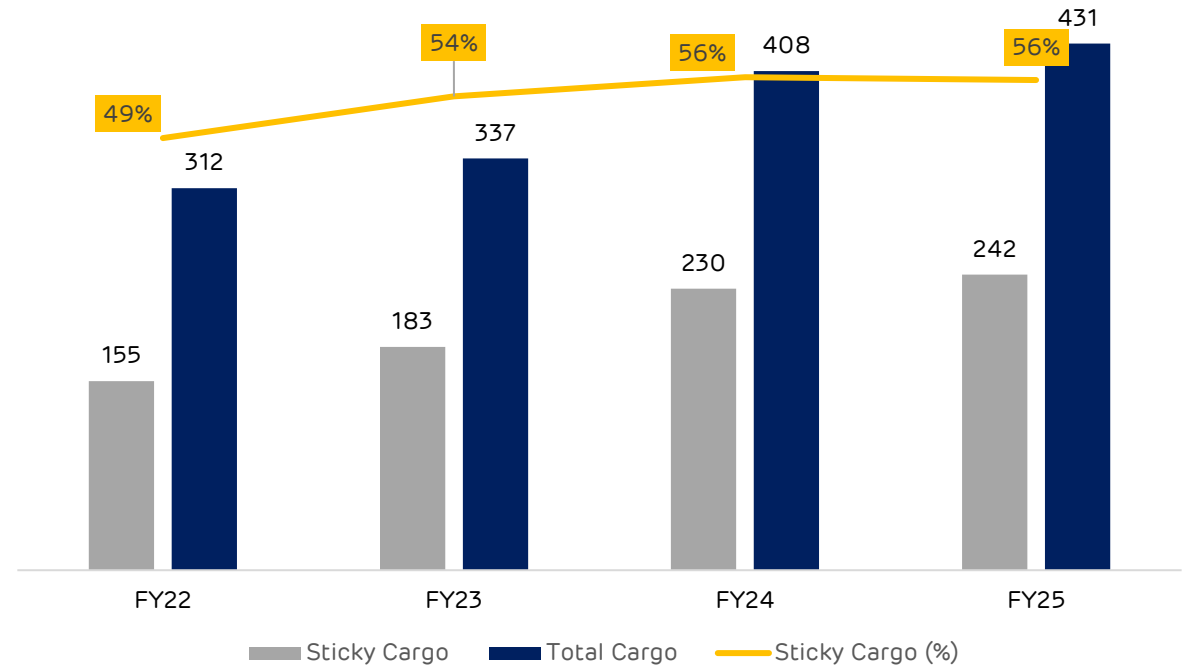


We aim to reduce logistics cost as % of GDP thereby enabling significant savings for our customers

Strategic partnerships & sticky cargo

Strategic partnerships		
Year	Company	Partner & stake
2011	Adani International Container Terminal Pvt Ltd	MSC (50%)
2014	Adani CMA Mundra Terminal Pvt Ltd	CMA-CGM (50%)
2019	Dhamra LNG Terminal Pvt Ltd	TotalEnergies (50%)
2022	Colombo West International Terminal (Pvt) Ltd	John Keells & Sri Lanka Port Authority (34% & 15%)
2022	Haifa Port Company	Gadot Group (30%)
2022	Indian Oil Adani Ventures Ltd	IOCL (49%)
2024	Ennore Container Terminal Pvt Ltd	MSC (49%)
2024	East Africa Gateway Limited (EAGL)	AD Ports Group & East Harbour Terminals Ltd (70%)

Sticky cargo share



Note: Sticky cargo data pertains to APSEZ domestic cargo volumes; IOCL – Indian Oil Corporation Limited; MSC – Mediterranean Shipping Company

Quality assets

Top 10 ports of India include Mundra & Krishnapatnam

FY15	FY20	FY25
Sikka	Mundra	Mundra
Mundra	Sikka	Paradip
Kandla	Kandla	Kandla
Paradip	Paradip	Sikka
JNPT	Vizag	JNPT
Mumbai	JNPT	Vizag
Vizag	Kolkata	Mumbai
Chennai	Mumbai	Kolkata
Kolkata	Krishnapatnam	Krishnapatnam
Krishnapatnam	Chennai	Chennai

Marine & Logistics assets – FY25

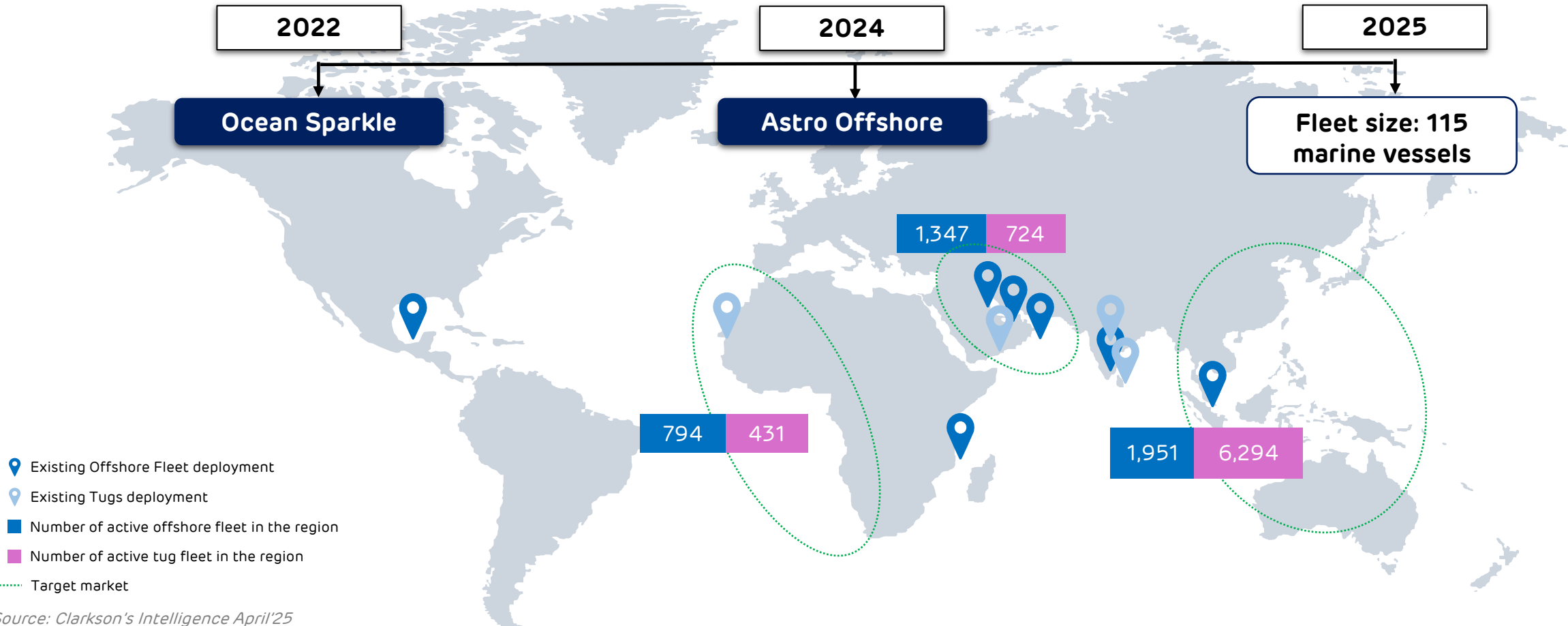
Marine vessels	115	Leading 3 rd party marine services provider
Dredgers	28	India's largest capital dredging capacity
Train	132	Large private container train operator
MMLP	12	Covering all key markets
Grain Silo	1.2 MMT	Dominant player
Warehousing	3.1 Mn Sq Ft	State of the art Grade A warehousing
Trucking	937	Asset-light model, launched Trucking Management Solution

- Mundra Port is the largest commercial port and container port in India
- Mundra & Krishnapatnam are some of the deep draft water ports (17-18m depth) in APSEZ's portfolio
- APSEZ is operator of India's first dedicated transshipment port – Vizhinjam Port (operationalized in December 2024)

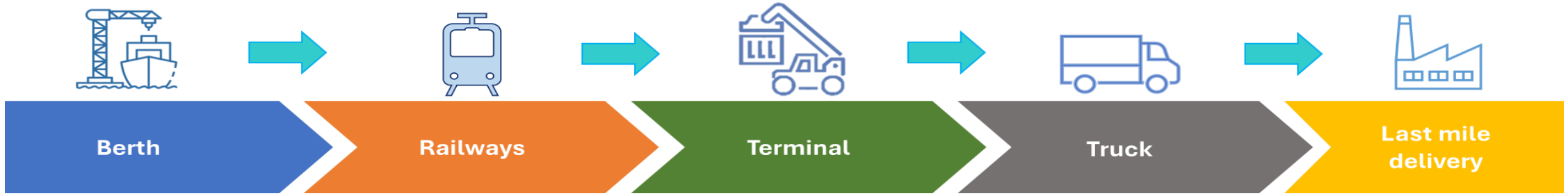
APSEZ is targeting marine opportunities in the Middle East, Africa & South Asia (MEASA) waters

- 1. Diversified marine fleet portfolio
- 2. Focused on the MEASA region
- 3. Broad customer base and long-term contracts
- 4. Profitable operations, high capital efficiency

APSEZ has focused on acquisitions to build out its third-party marine fleet



'Future-ready' with integrated tech platforms



navis IPOS

FarEye FOIS

TRACKER CMS

wheeler fleetx



Port ops management

Real-time rake tracking

Automated container depot mgmt. (TOS)

Fleet management system

Digital customer portal



Middleware integrating all our systems

Command & Control
(Central platform to plan & monitor end-to-end operations)



Port Community System (PCS) / ITUP
(Gateway for all external stakeholders for track & trace, bookings, payments etc.)

Key Benefits

Asset utilization

Operating efficiency

Customer service

Compliance & governance

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Ports and
Logistics

E

FY26 guidance

Revenue	₹36,000-38,000 Cr
EBITDA	₹21,000-22,000 Cr
Capex	₹11,000-12,000 Cr
Net debt to EBITDA	Policy up to 2.5x

- Port cargo volume: 505-515 MMT
- Trucking revenue will grow 3x-4x (FY25 – ₹428 Cr)
- Marine revenue will grow 2x (FY25 – ₹1,144 Cr)

FY26 capex guidance

Total investment - ₹12,000 Cr

Domestic ports

₹6,000 Cr

- Container terminals at Mundra & Vizhinjam
- Multi-commodity Berth at Dhamra
- Hazira - Liquid farm and multi-purpose Berth
- Mundra VLCC jetty, Ro-Ro expansion
- Berth and yard mechanization at Gangavaram and Krishnapatnam
- Capacity expansion at Kattupalli and Ennore.

International ports

₹2,000 Cr

- CWIT, Sri Lanka
- Haifa Port , Israel
- Tanzania port

Marine

₹620 Cr

- Fleet expansion
- Tugs, OSVs, AHTs

Logistics

₹2,000 Cr

- ICDs / Logistic Parks
- Warehousing
- Trucking – Mix of Diesel and Electric
- Agri Silos
- Others

Technology capex & decarbonization

₹1,380 Cr

- Skill development center
- RE power setup at Khavda
- E-ITVs at various ports
- Port gate automation
- Upgradation of various crane across ports
- Strategic Command Centre upgradation

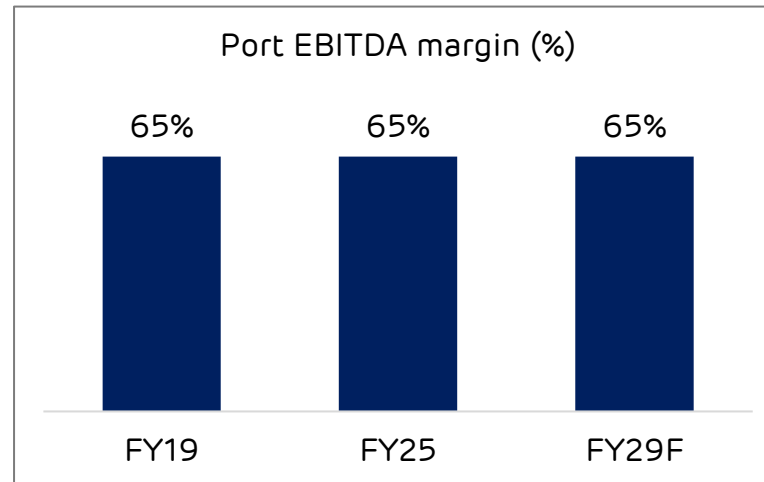
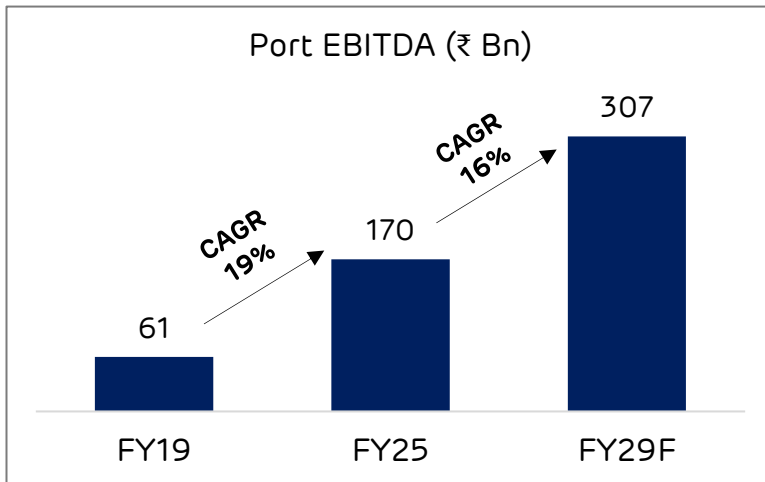
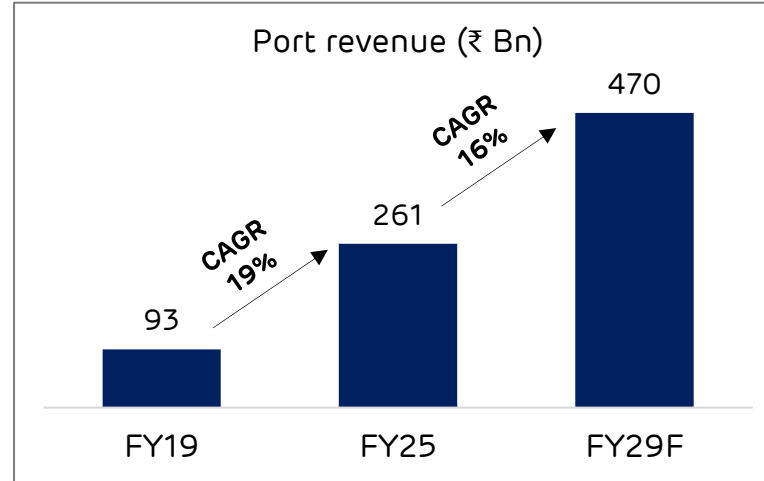
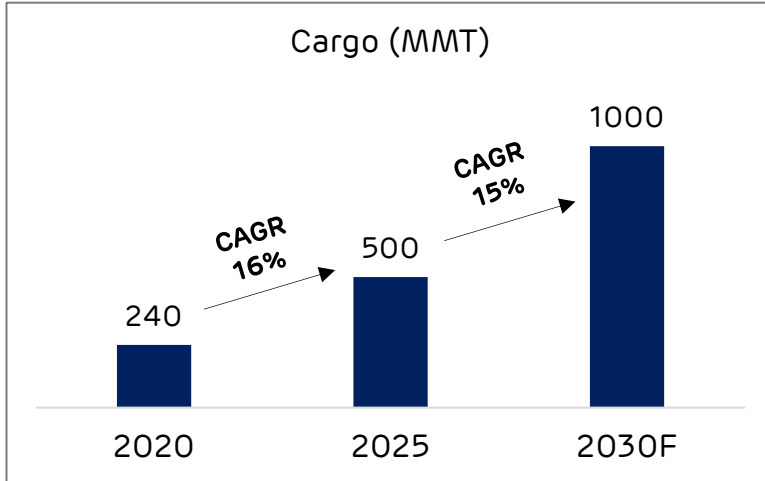
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Ports and
Logistics

F

5-year guidance

Targeting 1,000 MMT cargo volumes in 2030

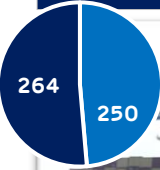

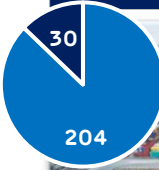

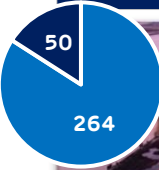

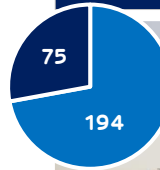
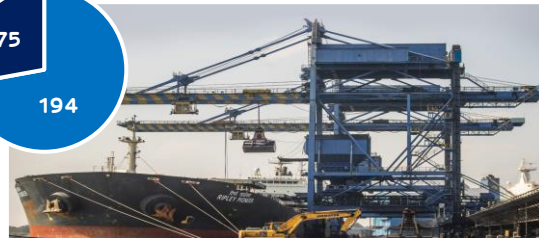


- Current domestic port capacity at ~633 MMT, capacity expansion at existing ports being guided by cargo demand
- APSEZ's domestic port volume growth >2x the country's cargo growth rate
- Large 3rd party marine services provider in the country and expanding in the MEASA region
- Margin expansion supported by economies of scale and network effect
- RoCE of all large ports above 20%

Ports revenue and EBITDA includes Domestic and International port numbers. Previously, Marine numbers were included; it has now been carved out and disclosed separately

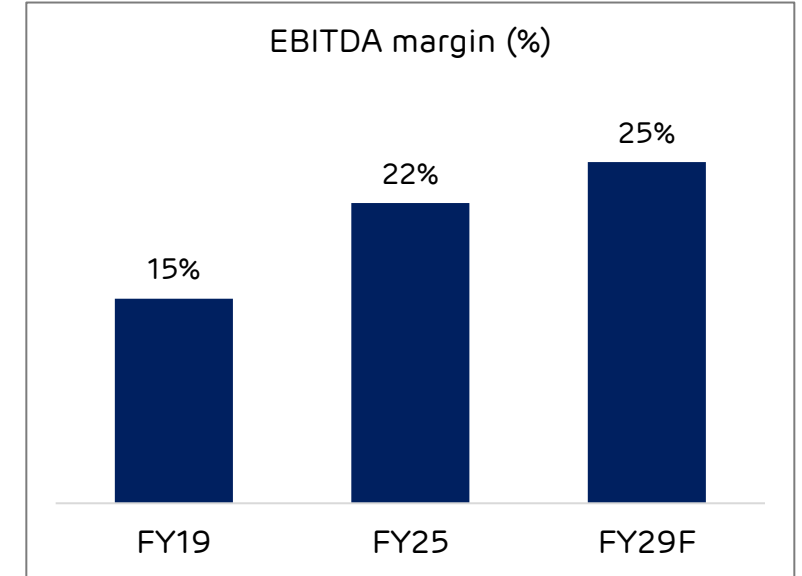
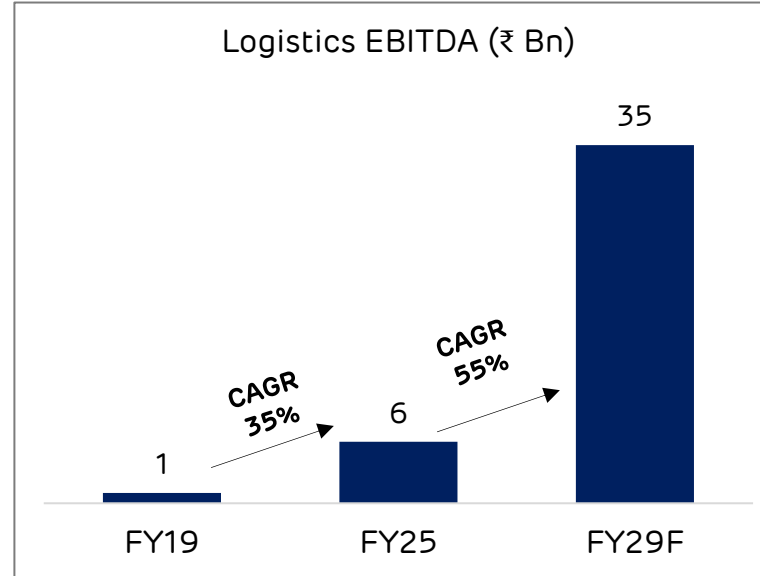
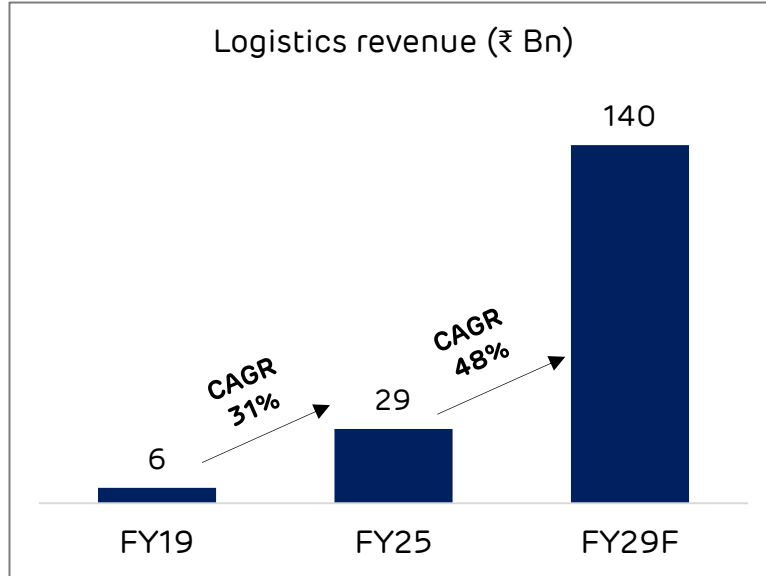
Existing ports will continue to drive domestic cargo volumes

Illustrative examples of domestic ports that will drive cargo volumes

Mundra (FY25 – 200.7 MMT)	Hazira (FY25 – 27 MMT)	Dhamra (FY25 – 46 MMT)	Krishnapatnam (FY25 - 55 MMT)
 	 	 	 
<p>Drivers</p> <ul style="list-style-type: none"> • Diverse cargo handling capability • Connected to WDFC, national and state highways • Cross-country pipelines to northern hinterland and double-stack container trains to North India 	<p>Drivers</p> <ul style="list-style-type: none"> • Present on the liquid belt with proximity to Delhi-Mumbai Industrial Corridor • Upcoming railway project will connect port to DFC 	<p>Drivers</p> <ul style="list-style-type: none"> • Close to mineral-rich belt of Odisha, Jharkhand, West Bengal • Originally a dry port – we commissioned additional cargo categories 	<p>Drivers</p> <ul style="list-style-type: none"> • Strategic location serving landlocked hinterland of South India • Close to edible oil belt • Present near NH 16 and national rail network (Chennai – Kolkata Main Line)
<p>Future projects</p> <ul style="list-style-type: none"> ➢ Container terminals ➢ VLCC jetty ➢ Railway line expansion ➢ Cargo from upcoming projects in Mundra SEZ ➢ West basin expansion 	<p>Future projects</p> <ul style="list-style-type: none"> ➢ Container terminal expansion ➢ Multi-purpose liquid terminal berth ➢ Tank farm expansion ➢ Outer harbor expansion 	<p>Future projects</p> <ul style="list-style-type: none"> ➢ New multi-commodity berths ➢ Liquid jetty ➢ Doubling 60-km railway line connectivity to port, expansion of road connectivity to NH16 ➢ Monetize land parcel within the port 	<p>Future projects</p> <ul style="list-style-type: none"> ➢ Berth mechanization ➢ Coastal R-S-R dry cargo movement

Aggregate EC-approved capacity across domestic ports at 1,560 MMT vs current capacity of 633 MMT

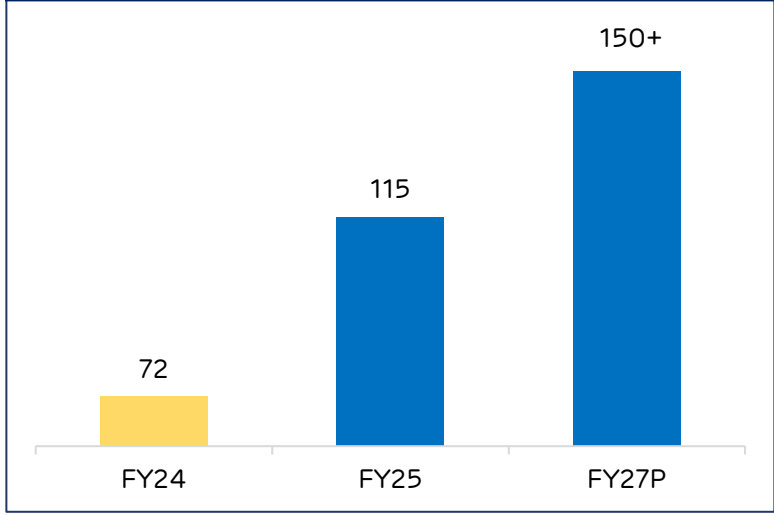
Fast-paced growth for logistics business to continue



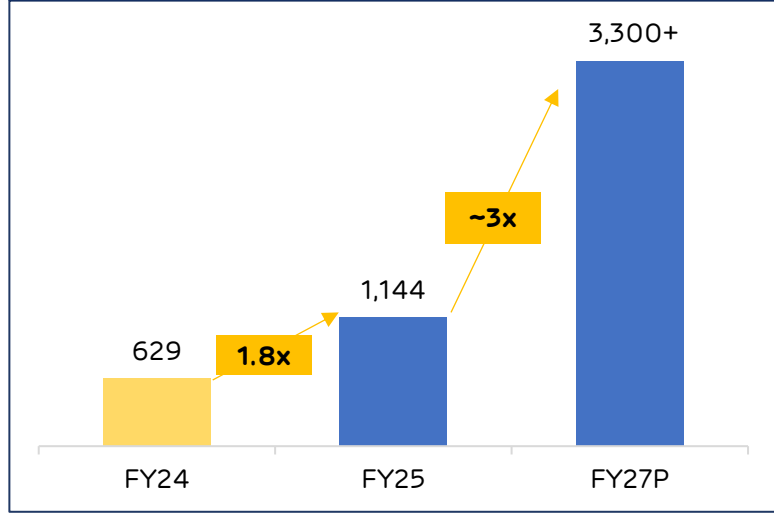
- APSEZ has pan-India logistics presence across MMLPs, warehouses and agri-silos
- Accelerated growth in logistics business will be driven by the Trucking segment and recently commenced International Freight Network services
- This will ensure APSEZ's enhanced presence across the value chain, add to our port cargo volumes, provide us greater control over cargo
- Being capital light in nature, both these businesses will ensure higher capital efficiency

3x growth in marine revenue by FY27

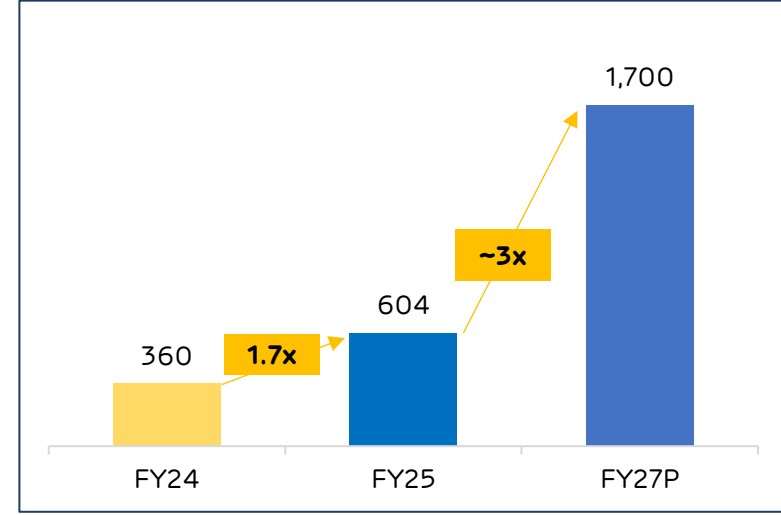
Fleet size



Revenue (₹ Cr)



EBITDA (₹ Cr)



OSL OSL + Astro + TAHID

APSEZ owns a diversified fleet of third-party marine vessels



76 Tugs



17 AHTS



11 Flat-top barges

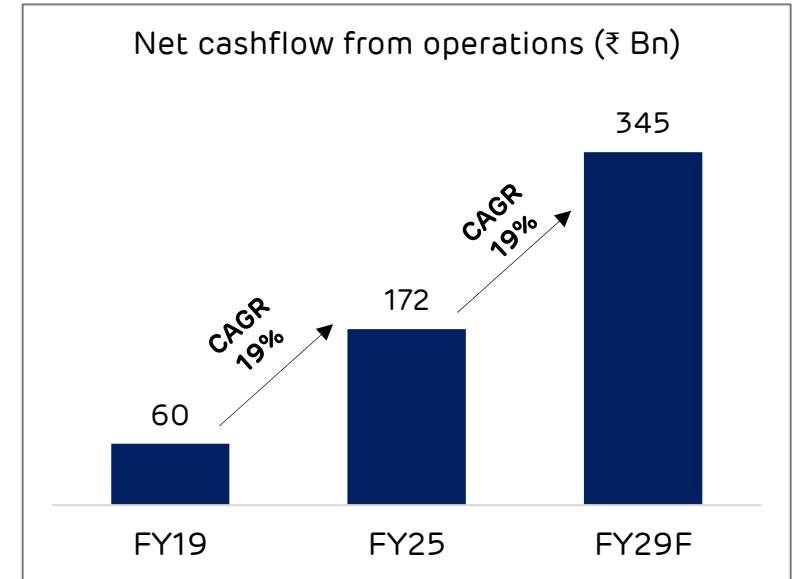
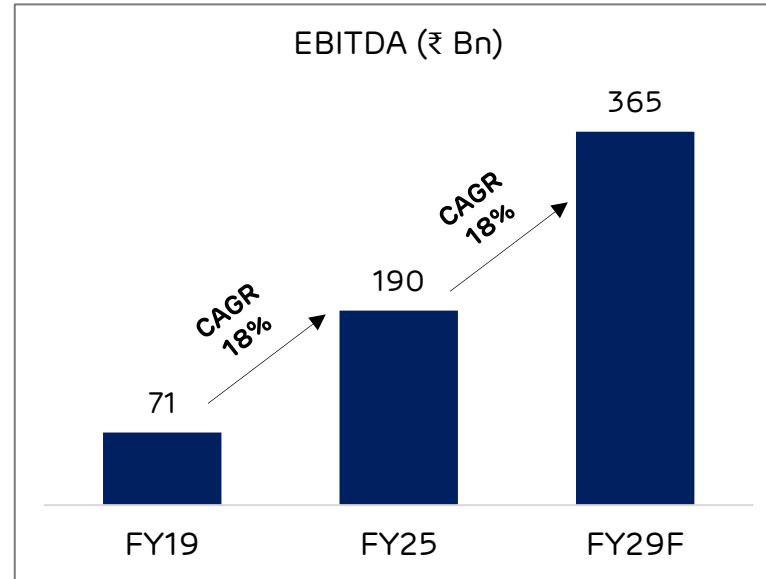
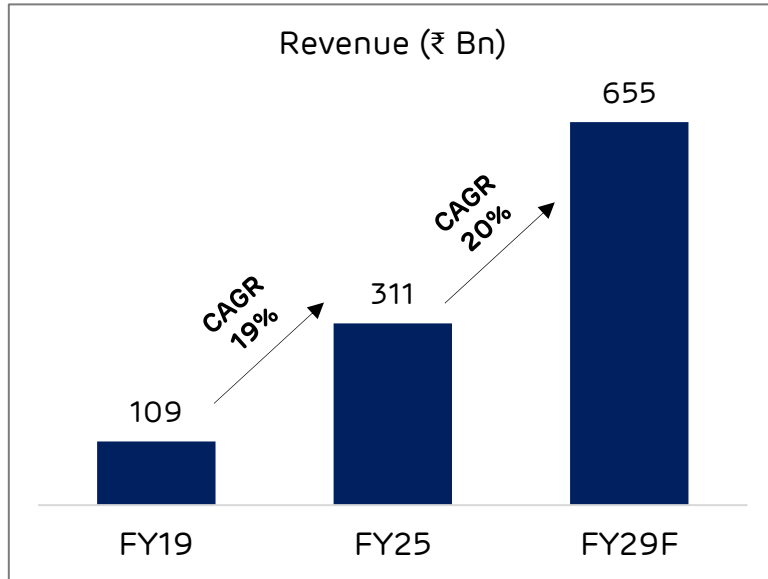


6 MPSV



5 Workboats

Our five-year roadmap reflects doubling of cashflow generation



CAPEX guidance* FY25 – FY29

Domestic ports	₹450 – 500 Bn
Logistics	₹150 – 200 Bn
Maintenance capex	₹50 Bn

CAPEX themes

- Enhance operational efficiency across ports and expand capacity
- Develop integrated services platform and continue asset addition across various sub-segment of logistics business
- Marine fleet addition across OSL, Astro Offshore and TAHID
- On-going investments in digital layer cutting across APSEZ's end-to-end value chain
- Technology upgradation across existing equipments and processes

*Capex guidance excludes inorganic expansion within and outside India

What makes APSEZ unique?

Scale

- India's largest private port operator
- Largest network of waterfront to customer gate - 90% hinterland connectivity

End-to-end solutions

- Driven by a diverse asset base - Vast waterfront assets + extensive hinterland fleet
- Strategic partnerships that drive growth & innovation

Efficiency

- Proven history of turning around port acquired ports to APSEZ standards
- Market share gains driven by most efficient operating parameters

Future-ready

- Extensive, scalable, integrated tech platforms

Sustainable

- Ranked amongst Top 10 most sustainable transport company by leading ESG ratings agencies
- Net zero by 2040

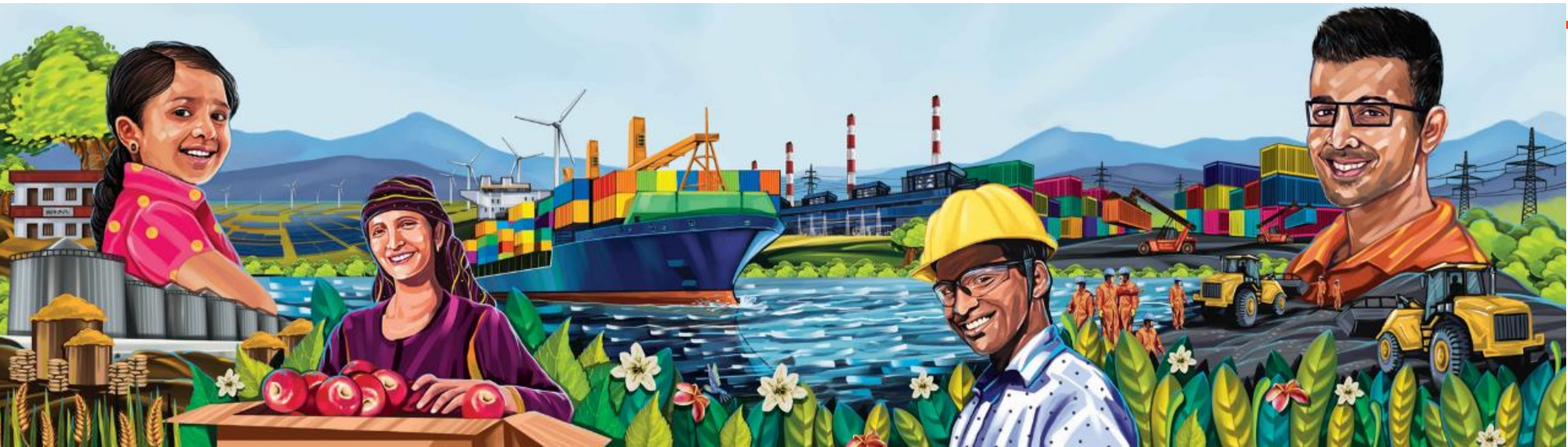
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Growth
with
Goodness

Thank You



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