

Adani Ports and SEZ Limited

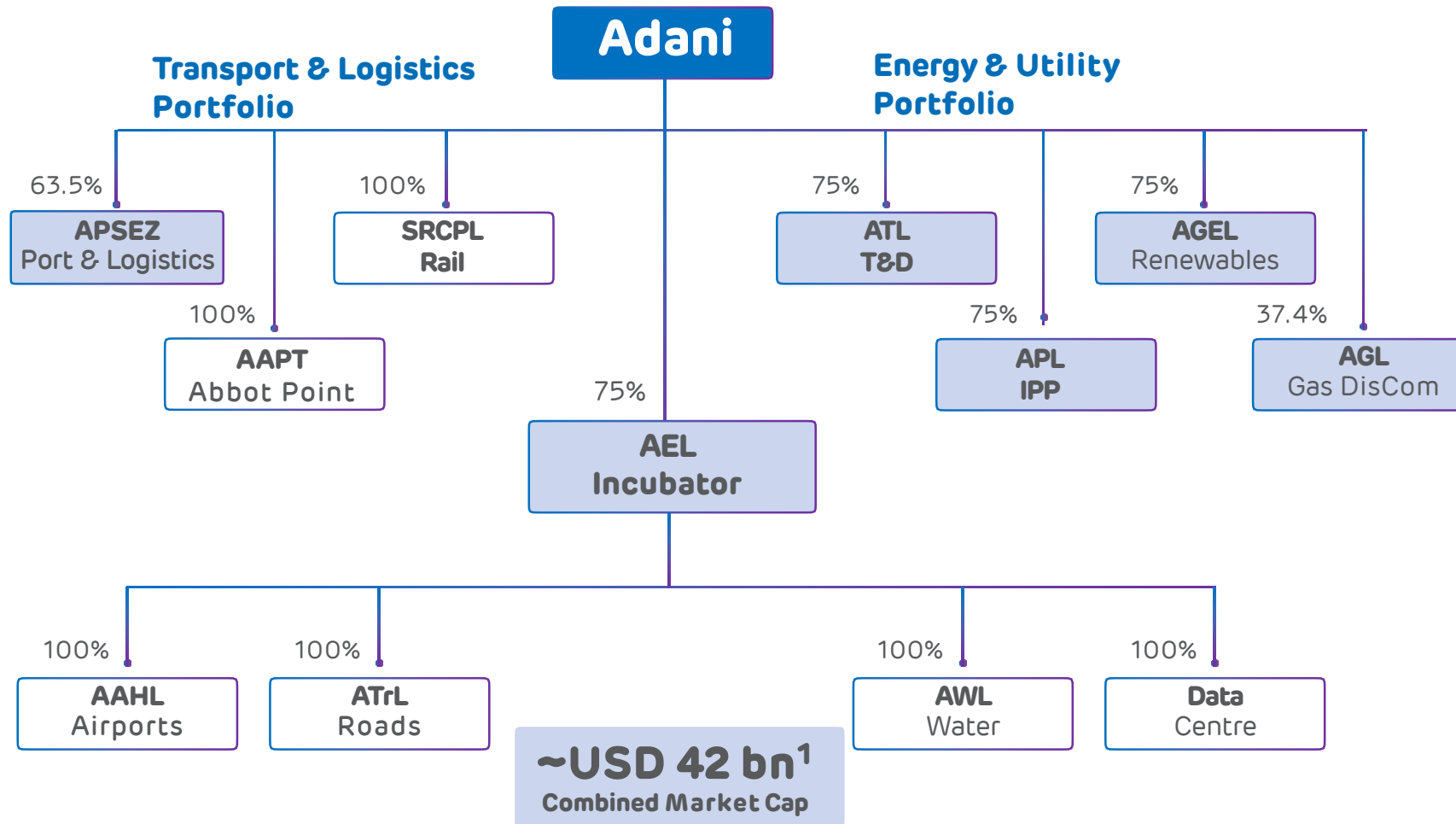
Operational and Financial Highlights

Q2 FY21

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Adani Group: A world class infrastructure & utility portfolio



Adani

- **Marked shift from B2B to B2C businesses –**
- **AGL** – 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 six airports in the country
- **Locked in Growth 2020 –**
 - 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.

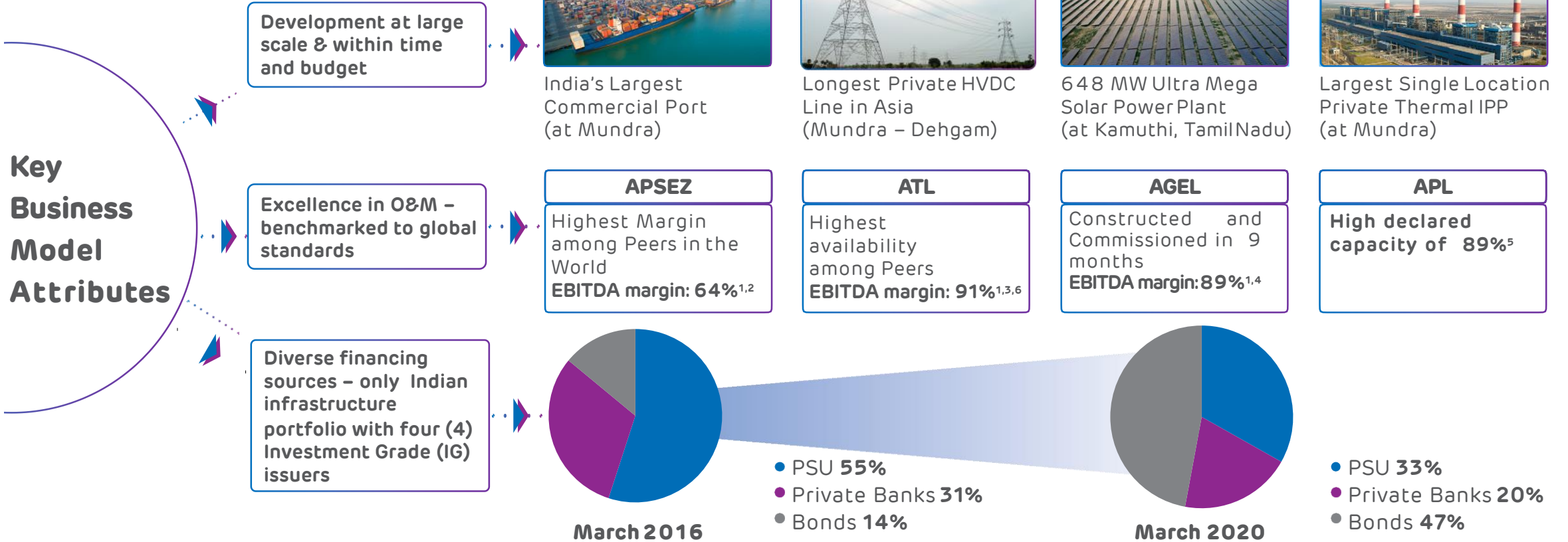
Adani Group: Repeatable, robust & proven model infrastructure development

Phase	Development			Operations	Post Operations
Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value	<ul style="list-style-type: none"> Site acquisition Concessions and regulatory agreements Investment case development 	<ul style="list-style-type: none"> Engineering & design Sourcing & quality levels Equity & debt funding at project	<ul style="list-style-type: none"> Life cycle O&M planning Asset Management plan 	<ul style="list-style-type: none"> Redesigning the capital structure of the asset Operational phase funding consistent with asset life
Performance	<ul style="list-style-type: none"> Redefining the space e.g. Mundra Port 	<ul style="list-style-type: none"> Envisaging evolution of sector e.g. Adani Transmission 	<ul style="list-style-type: none"> Complex developments on time & budget e.g. APL 	<ul style="list-style-type: none"> O&M optimisations e.g. Solar plants 	<p>Successfully placed 7 issuances totalling ~USD4Bn in FY20</p> <p>All listed entities maintain liquidity cover of 1.2x- 2x for FY21.</p> <p>Focus on liquidity planning ensures remaining stress free.</p>

Low capital cost, time bound & quality completion providing long term stable cash flow & enhanced RoE

Adani Group: Repeatable, robust business model applied to drive value

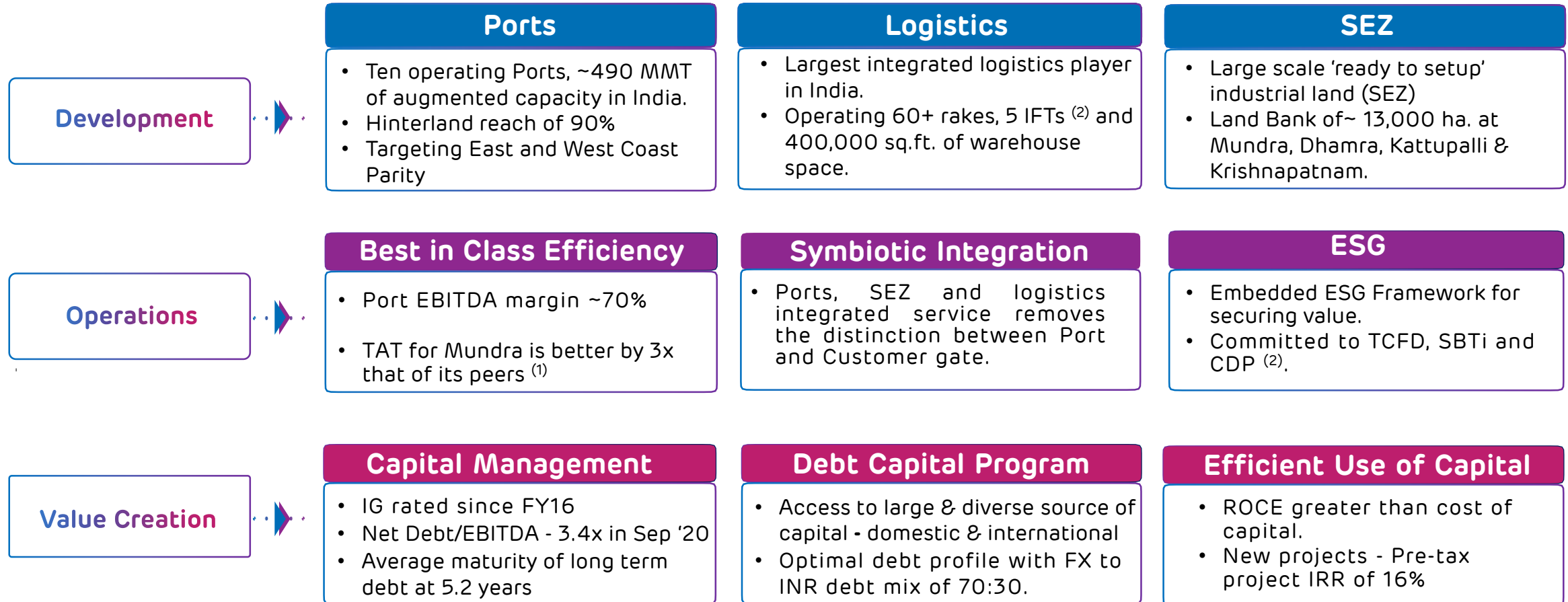
Successfully applied across Infrastructure & utility platform



The dominant Infrastructure platform that re-defines respective industry landscape

Note: 1 Data for FY20; 2 Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power sales and exclude other items; 5 FY20 data for commercial availability declared under long term power purchase agreements. 6. EBITDA margin of transmission business only, does not include distribution business

APSEZ : A transport & logistics utility that dominates the network

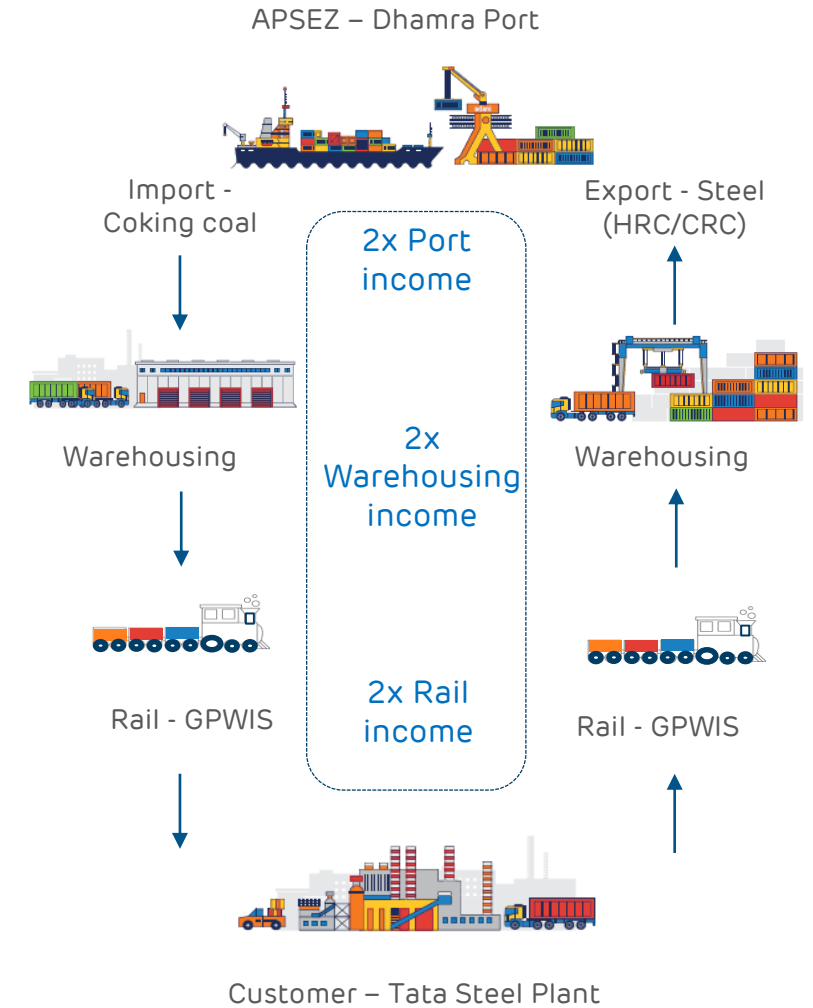
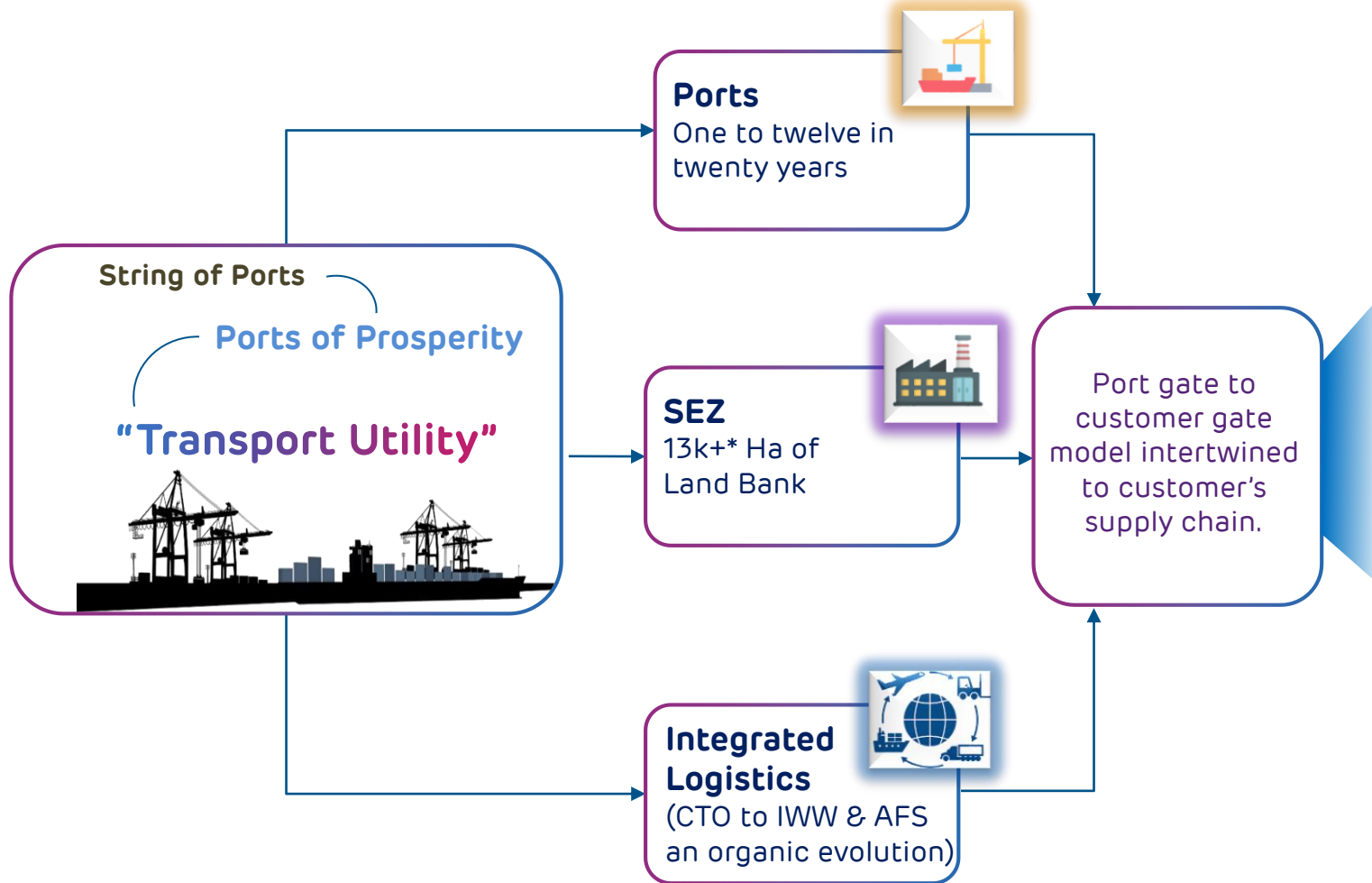


(1) Average Turnaround Time (TAT) for Mundra is 0.56 days in FY20 vs 1.95 days for Major Ports in FY19

(2) IFTs – Inland Freight Terminals, TCFD – Task force on climate related financial disclosures, SBTi – Science Based Targeting initiatives,, CDP – Carbon Disclosure Project

Company Profile

APSEZ : Largest private transport utility

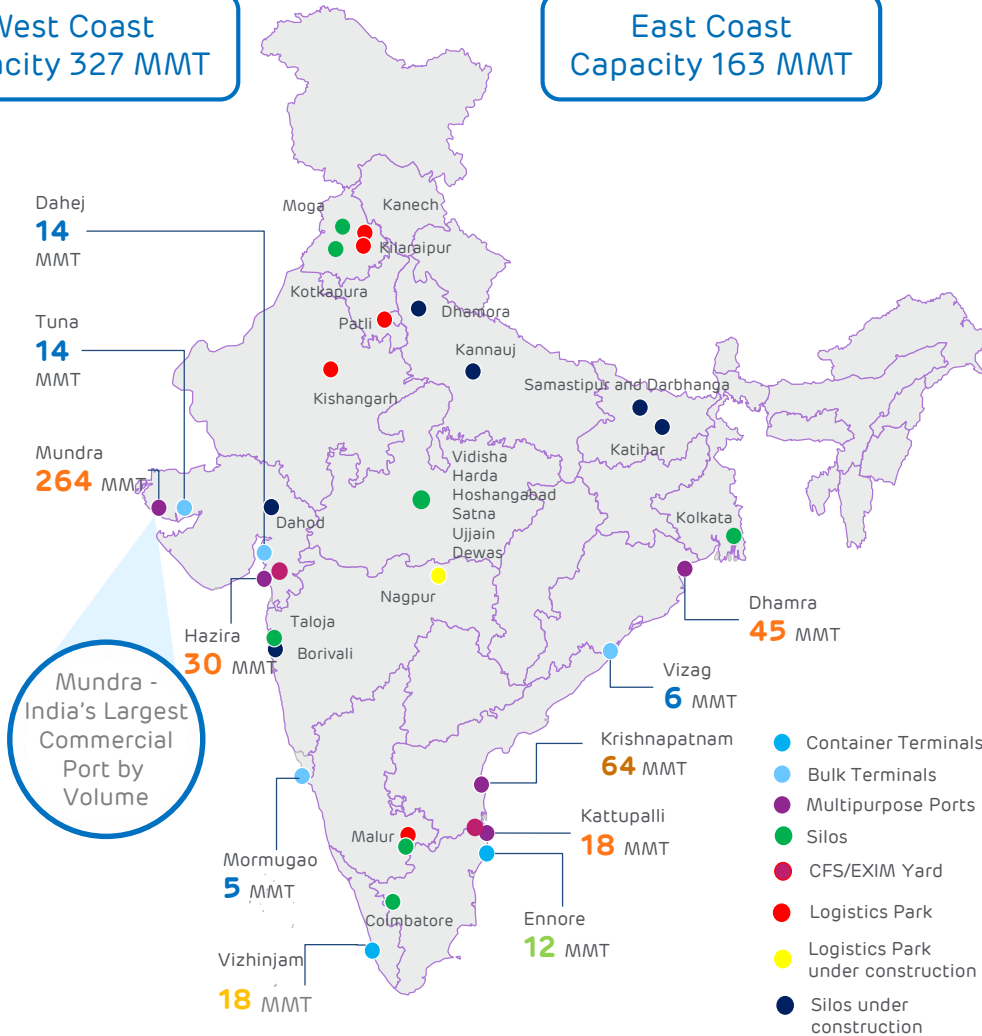


An integrated approach through Ports, SEZ and Logistics creating a multiplier effect

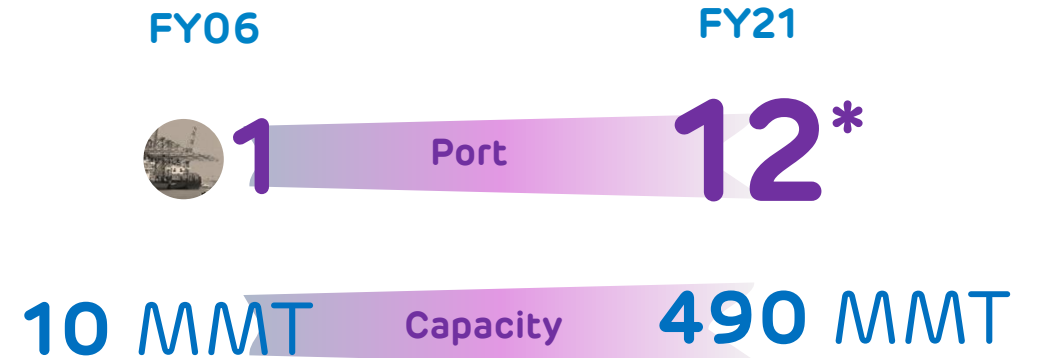
APSEZ : Largest network of ports in India

West Coast
Capacity 327 MMT

East Coast
Capacity 163 MMT



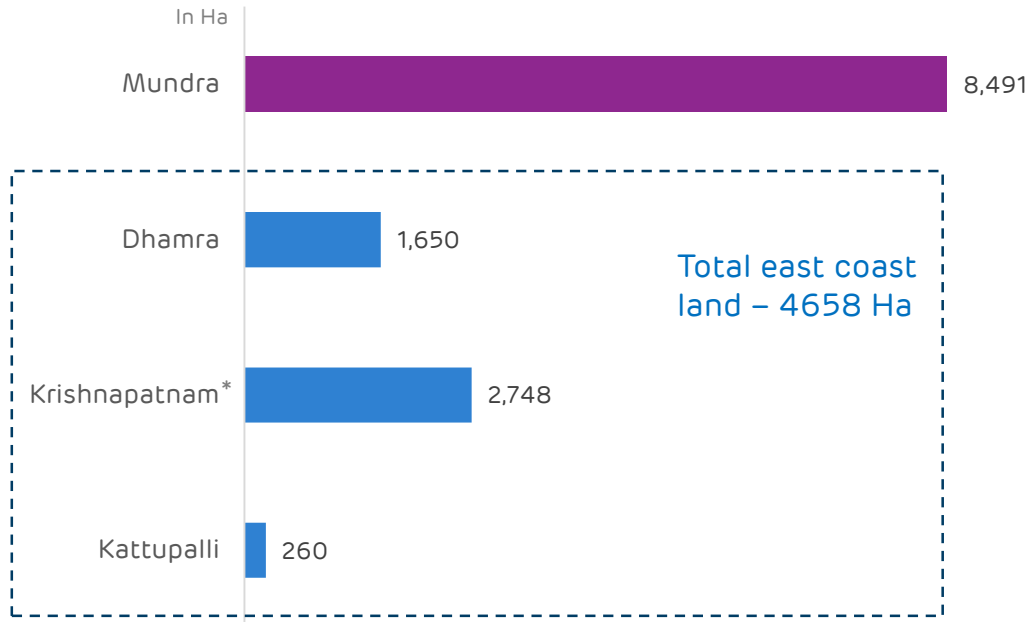
Evolution of APSEZ



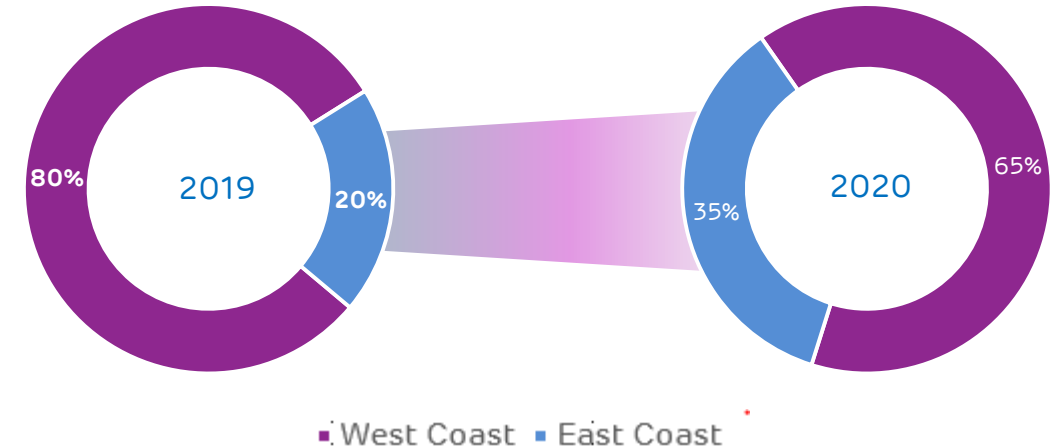
12 ports serving vast economic hinterland of the country

APSEZ : SEZ Port development - recurring income stream

Developing Industrial Clusters



Achieving East Coast - West Coast Parity



Value Creation in SEZ & Port Development Strategy

- Total land bank of ~13k Ha.
- Bringing customer inside Port gate.
- Twin advantage of availability of large contiguous land and multi modal connectivity as created by ports.
- Entrenching into customer's supply chain and create a high consumer interface.

APSEZ : Update on COVID-19 and APSEZ's response

Indian Economy	→	<ul style="list-style-type: none"> As per IMF India's GDP to contract 10%* in 2020. We expect bounce back in GDP in FY22 due to measures taken by govt. to boost demand, expecting 6-7% growth in GDP.
Volume	→	<ul style="list-style-type: none"> Q2 FY21 registered a growth of 36% Q-o-Q and 7% Y-o-Y basis against a declined of 27% in Q1 FY21 (Y-o-Y). In the month of October registered 21% Y-o-Y growth. With progressive unlocking, cargo volume expected to be higher in H2 FY21.
Safety Response	→	<ul style="list-style-type: none"> Hygiene, sanitization of workplaces & sites ensured uninterrupted operations. Majority of our administrative staff continue to work from home.
Operational Response	→	<ul style="list-style-type: none"> Reliance on automation and technology adoption. To save costs by converting fixed to variable and stricter control on overhead costs.
Financial Response	→	<ul style="list-style-type: none"> Focus on creating liquidity buffer and conserving cash. Recalibration of Capex under evolving situation.

Operational and Financial Highlights

APSEZ : Operational highlights - Q2 FY21

Operational Highlights

- Cargo volume of 56.25 MMT a Q-o-Q growth of 36%, which is 2 times the all India cargo growth of 18%.
- 300 bps increase in overall cargo market share to 24% compared to 21% in Q1 FY21.
- Container volume grew 34% on a Q-o-Q basis and market share increased by 100 bps to 39%.
- Balanced cargo mix - Container 43%, Coal 28%, Crude 12% and Others 17%.
- Mundra port handled 1,42,000 MT of LPG and 5,17,000 MT of LNG.
- Mundra continues to be largest container handling port for the second consecutive quarter. (handled 1.33 mn TEUs compared to 1.08 mn TEUs handled by JNPT).
- Dhamra and Hazira port handled highest ever quarterly cargo volume of 8.3 and 5.61 MMT respectively.
- Term sheet to handle crude for at least 30 years signed with HPCL Rajasthan Refinery Ltd.

Acquisitions

- KPCL acquisition completed in first week of October.
- Myanmar - To start commercial operation by Mar '21.
- Dighi Port Acquisition expected to be completed in Q3 FY21.

ESG

- Ms. Avantika Singh, nominee of Gujrat Maritime board joined as tenth director, adding gender diversity to the board.

Awards

- Dhamra port received Gold Award in 5th EKDKN Exceed Award 2020 under "Environment Preservation" category.
- Kattupalli port (MIDPL) received 7th Exceed - Platinum Award on Energy Efficiency category.
- Goa Terminal (AMPTPL) received "Gold Award" under Apex India Green Leaf Awards 2019 for outstanding achievement in Environment Excellence in services.

APSEZ : Cargo volume comparison – Q2 and H1 FY21

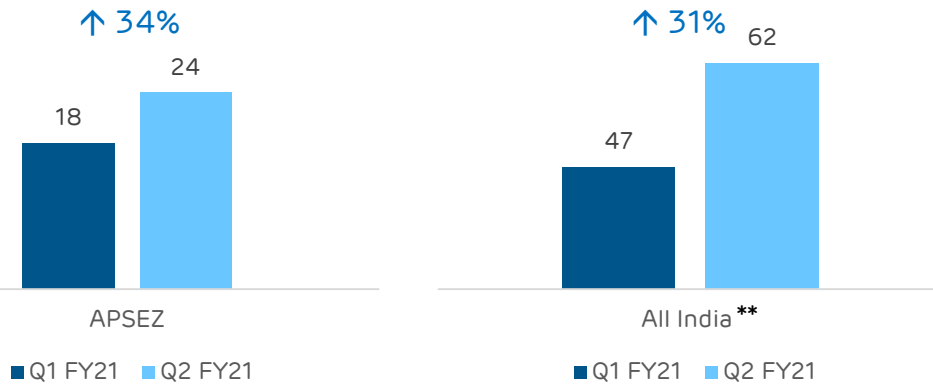
(MMT)

Q2 - Total Throughput (QoQ)

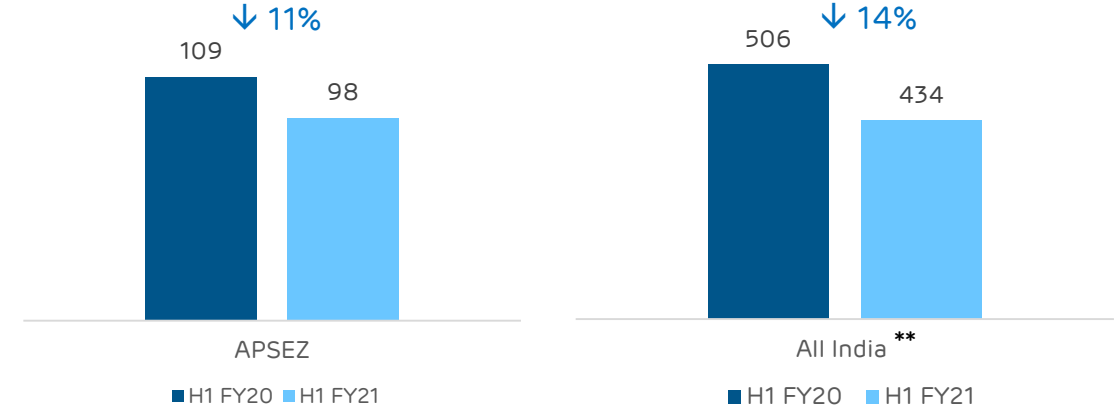
2x growth



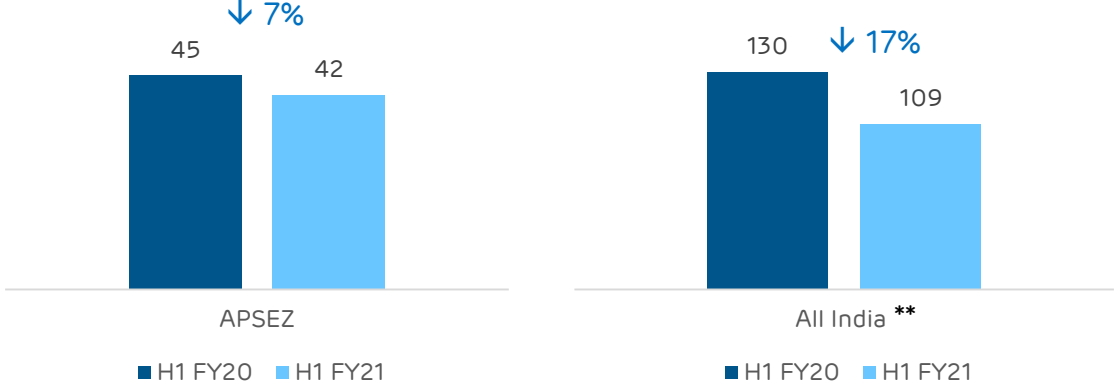
Of which Containers



H1 - Total Throughput (YoY)

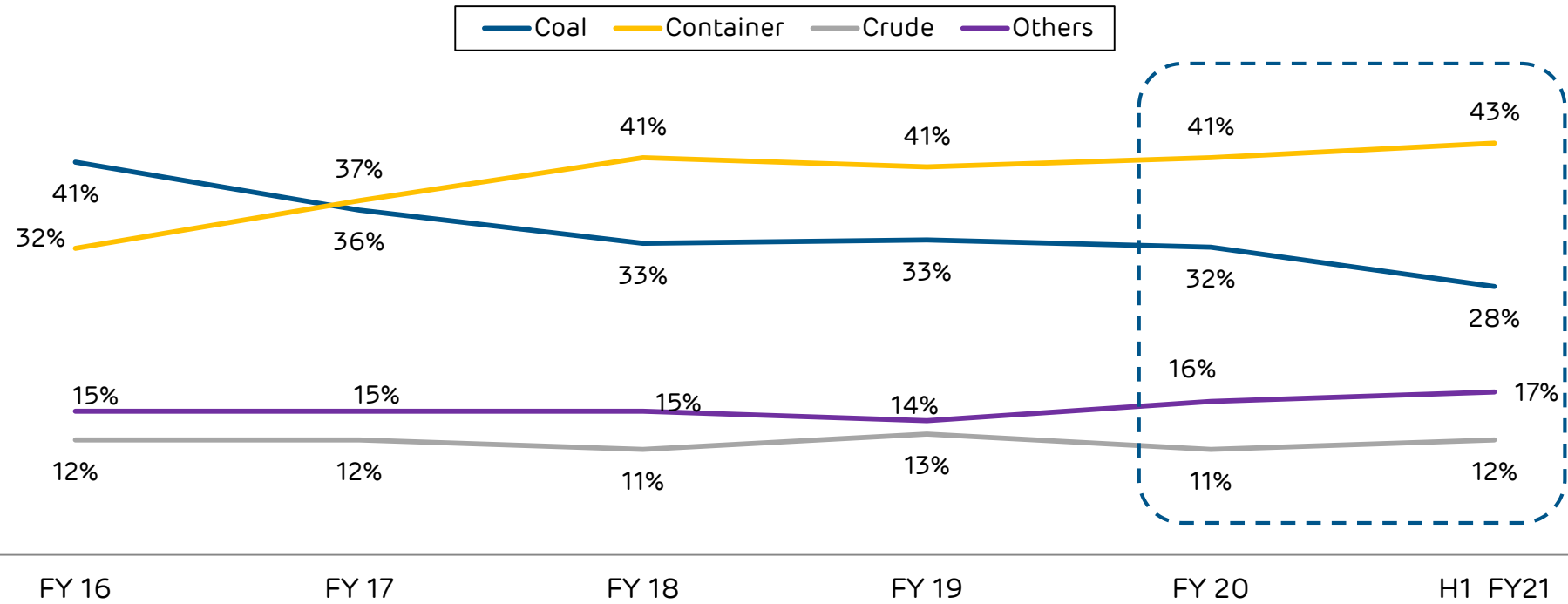


Of which Containers



APSEZ outperformance continues

Balanced Cargo Composition



Focus towards higher realization products

APSEZ : Financials - Q2 FY21

P&L – (QoQ)

- Operating revenue at Rs.2,903 cr. growth of 27%.
- Consolidated EBITDA at Rs.1,851 cr. growth of 29%.
- Port revenue at Rs.2,432 cr. growth of 28%.
- Port EBITDA at Rs.1,719 cr. growth of 30%.
- Port EBITDA margin increased by 100 bps to 71%.
- Logistics revenue at Rs.231 cr. growth of 15%.
- Logistics EBITDA has grown by 19% to Rs.52 cr.
- Logistics EBITDA margin has improved by 80 bps to 22.5%.
- PBT at Rs.1,798 cr. and PAT at Rs.1,394 cr.
- EPS increased by 83% to Rs.6.83.

Balance Sheet

- APSEZ maintains investment grade rating.
- Net Debt to EBITDA at 3.44x.
- Average maturity at 5.2 years.
- **Loans increased to Rs.7,958 cr. (vs. Rs.1,784 cr. in Mar '20) on account of loan given to subsidiary for refinancing bank debt and obtaining required NOC. As this transaction completed in Oct '20 it will be eliminated in FY21 financials.**

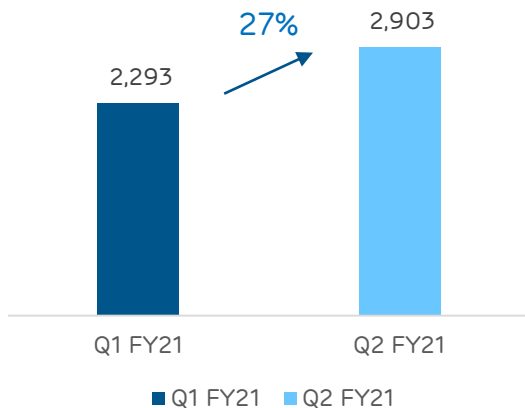
Cash Flow

- Capex for the period H1 FY21 is at Rs.905 cr.
- Free cash from operations after adjusting for working capital changes, capex and net interest cost was at Rs.2,884 cr. in H1 FY21.

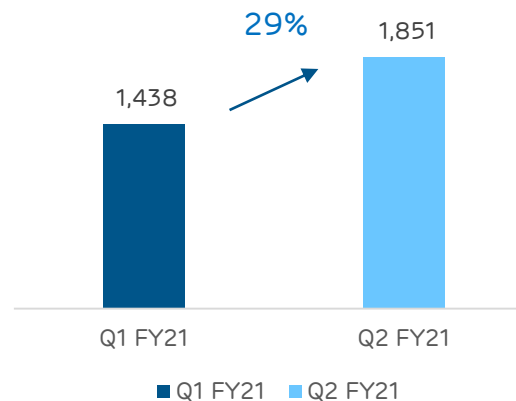
APSEZ : Financials – Q2 FY21

(QoQ - Rs. in cr.)

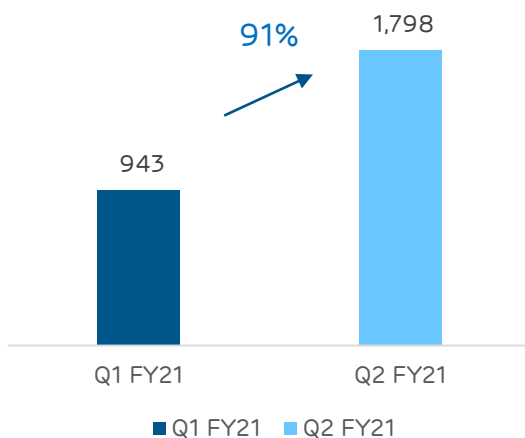
Operating Revenue



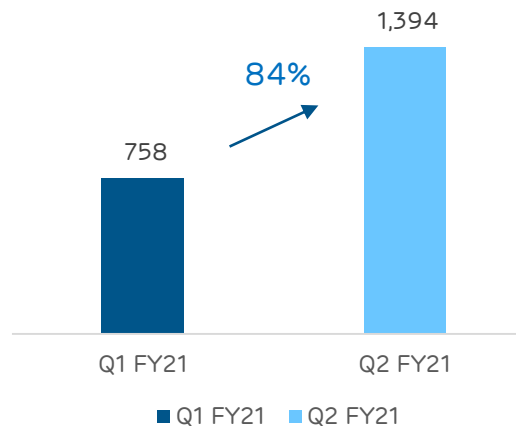
Operating EBITDA*



Profit before tax



Profit after tax



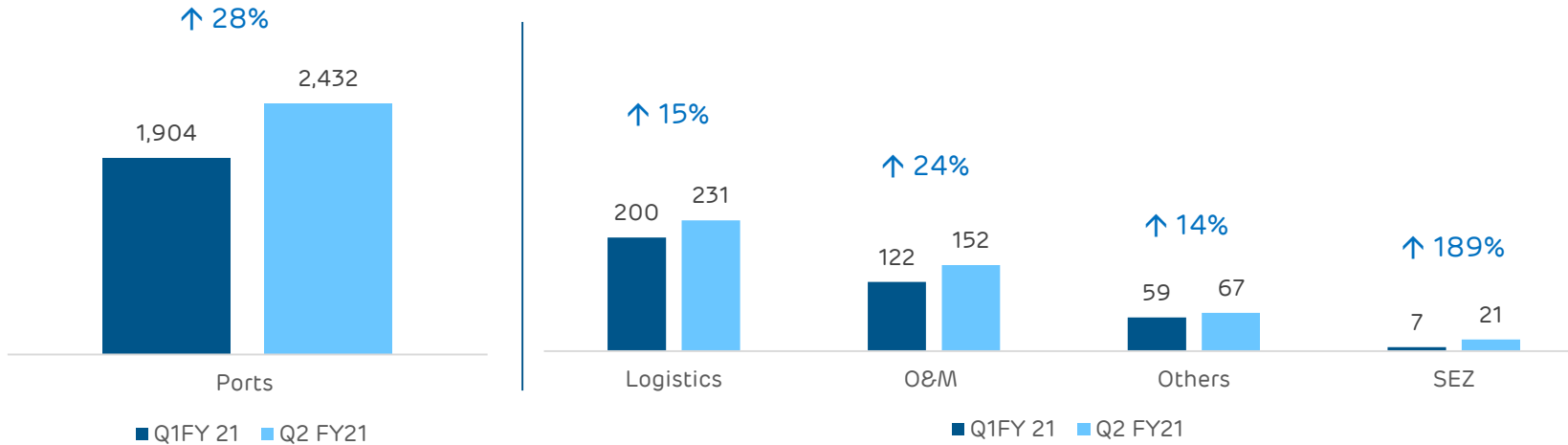
- Growth in revenue and EBITDA was lower than cargo volume growth due to higher share of cargo volume handled by JVs which are not consolidated in P&L.
- Higher EBITDA and forex gains enable PBT and PAT growth.

* EBITDA excludes forex gain of Rs.448 cr. in Q2 FY21 vs. forex gain of Rs.37 cr. in Q1 FY21

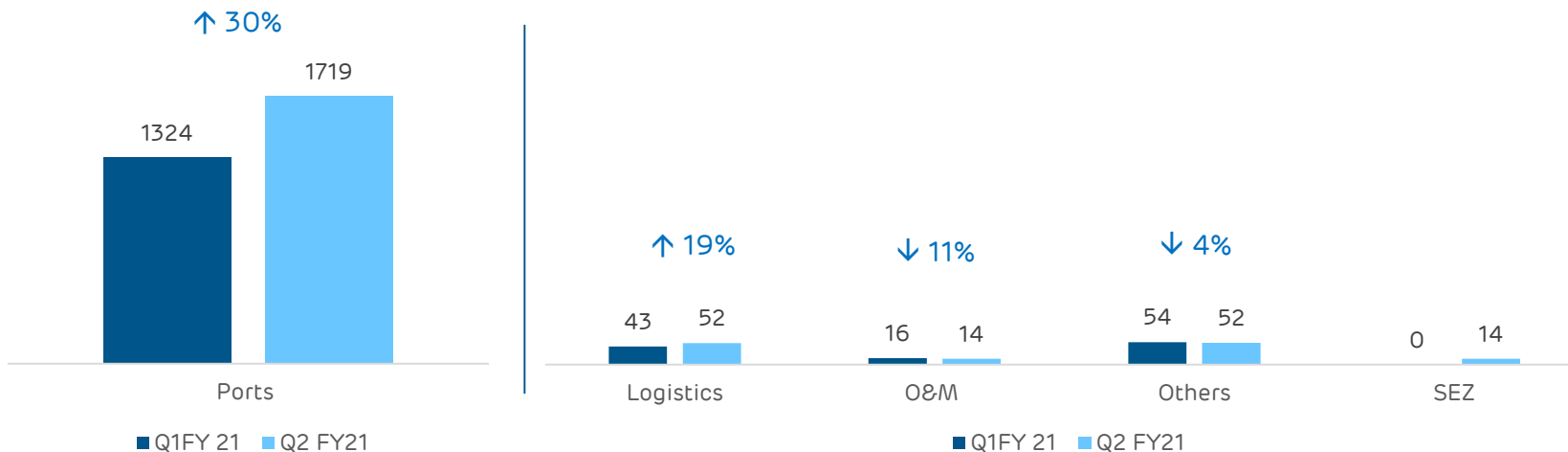
APSEZ : Segment wise Revenue & EBITDA* - Q2 FY21

(QoQ - Rs. in cr.)

Segment wise – Operating Revenue



Segment wise – Operating EBITDA

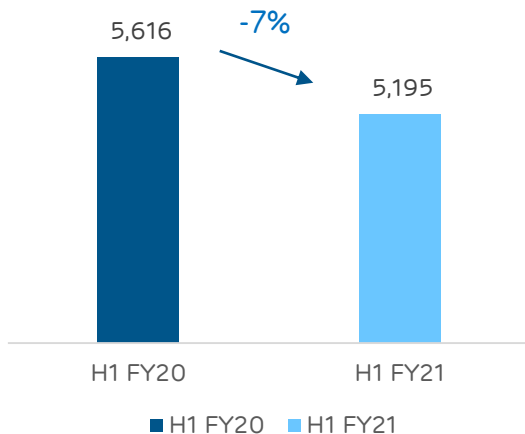


- Growth in port revenue and EBITDA is lower than cargo volume growth due to higher cargo handling at JV terminals which is not consolidated and change in cargo mix.
- Port EBITDA margin expanded by 100 bps to 71% due to operational efficiencies.
- Increase in logistics revenue and EBITDA due to increase in volume at high realization, high margin routes and discontinuation of low realization, low margin routes.
- Logistics margin improved to 22.5%
- O&M revenue was higher while EBITDA was lower due to Capex revenue which has a lower margin.

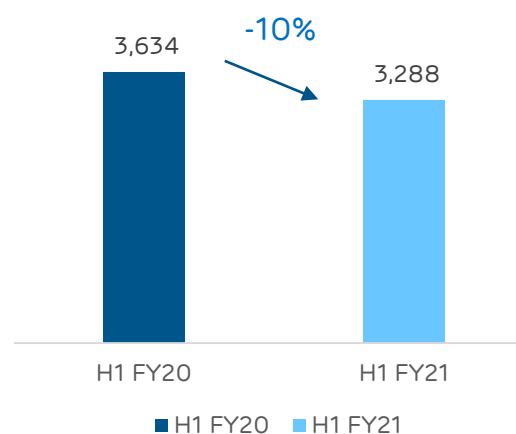
APSEZ : Financials – H1 FY21

(YoY - Rs. in cr.)

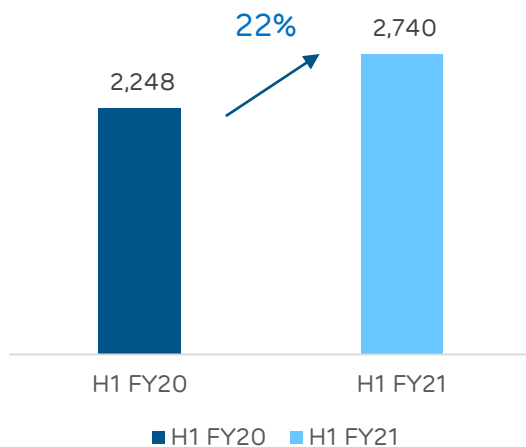
Operating Revenue



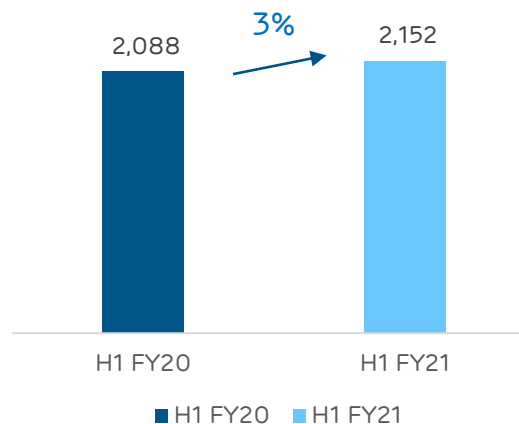
Operating EBITDA*



Profit before tax



Profit after tax

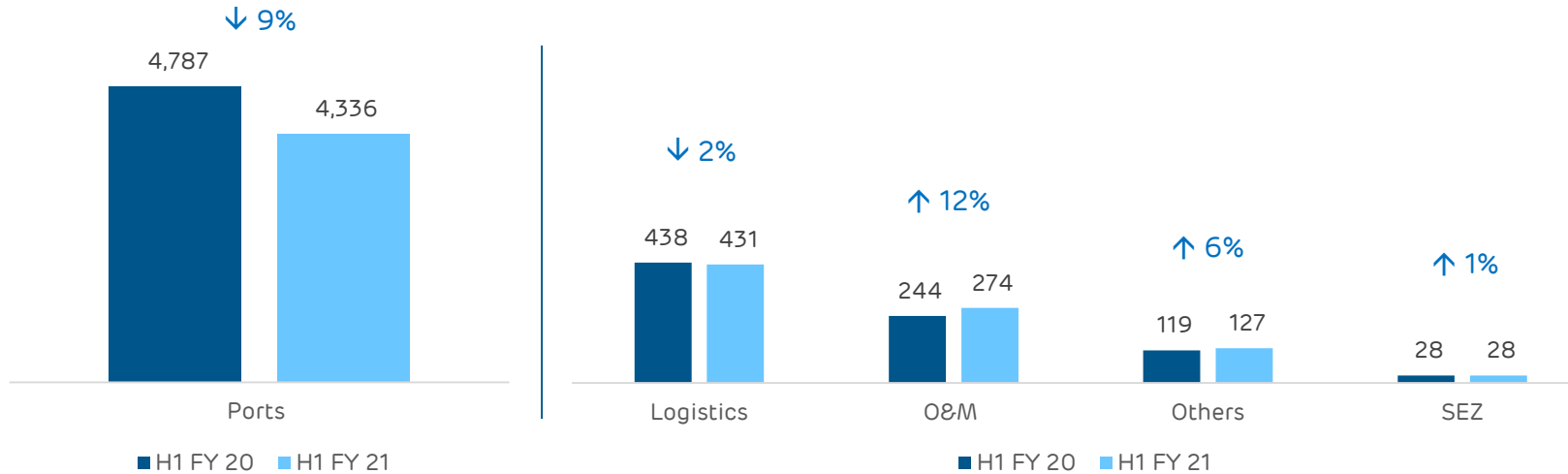


- Revenue and EBITDA decline lower than cargo volume decline due to better realization and operational efficiency.
- PAT growth is lower than PBT growth on account of lower tax incident in H1 FY20 due to reduction in corporate tax rates and reversal^.

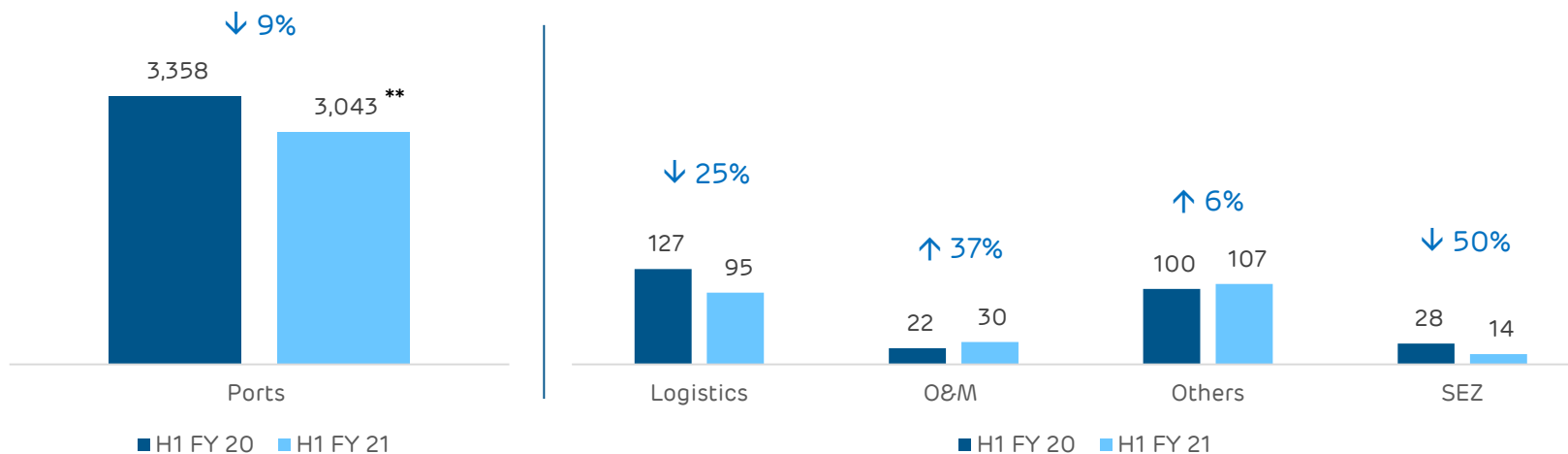
APSEZ : Segment wise Revenue & EBITDA* - H1 FY21

(YoY - Rs. in cr.)

Segment wise - Operating Revenue



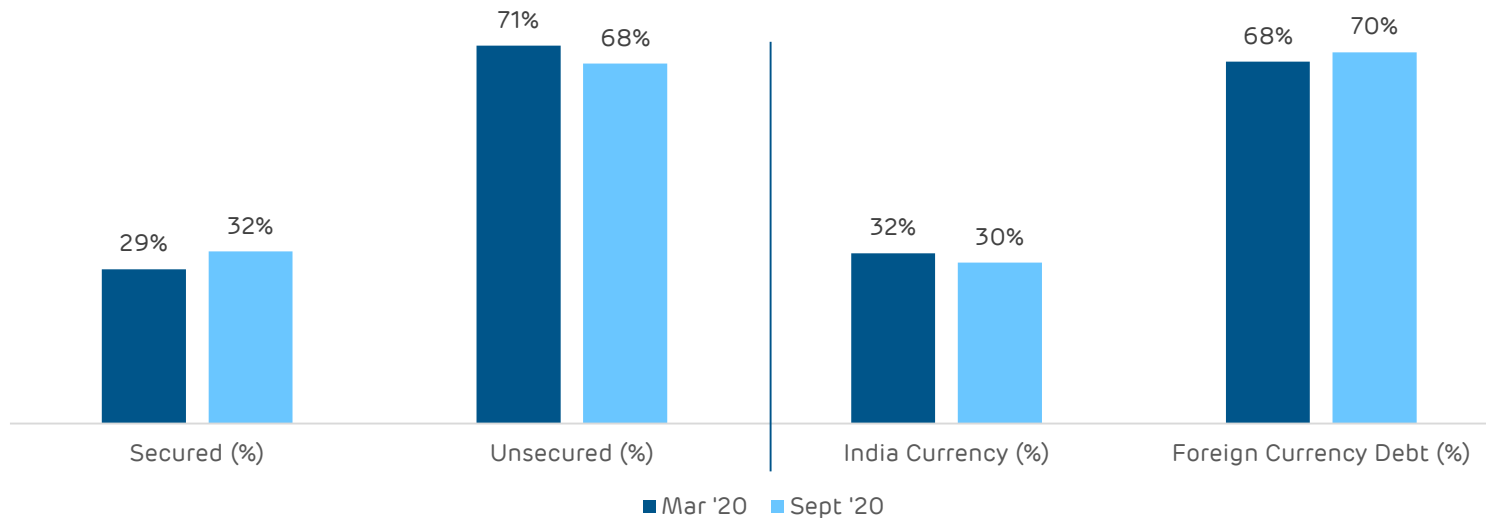
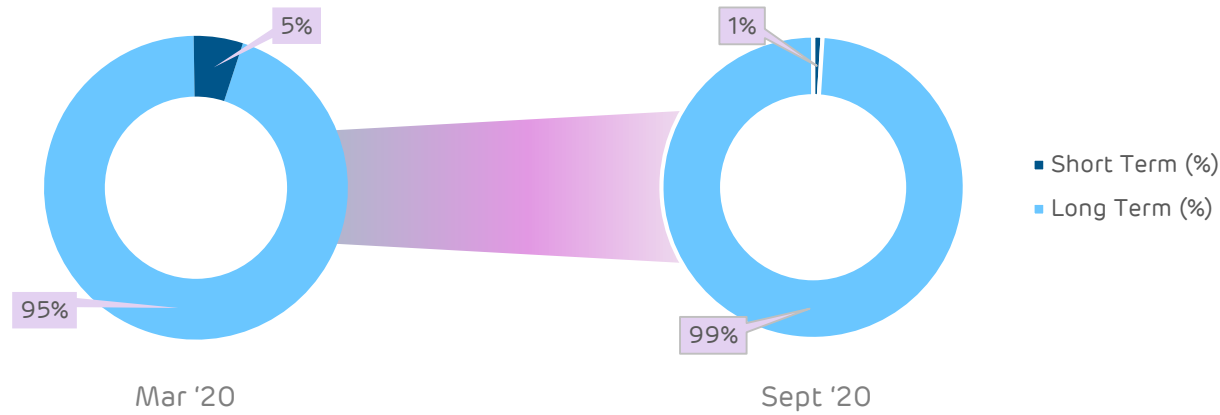
Segment wise - Operating EBITDA*



- Port revenue and EBITDA decline lower than cargo volume decline due to operational efficiency, cargo mix, tariff hike and better realization.
- Port EBITDA margin maintained at 70% due to operational efficiencies.
- Logistics revenue lower due to realignment of routes.

APSEZ : Debt profile – H1 FY21

Debt Structure

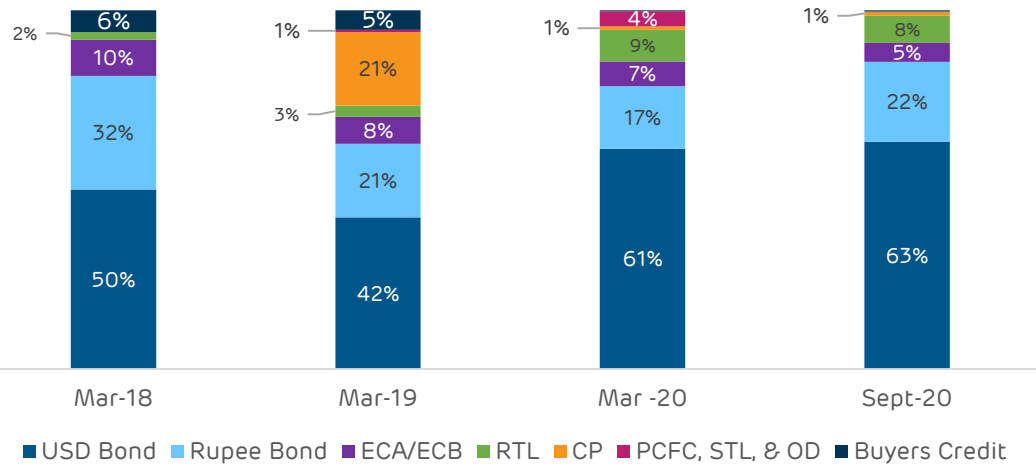


- 7 year bullet repayment bond for USD 750 mn issued for refinancing KPCL debt.
- Currency mix in our debt portfolio is in line with debt capital program.

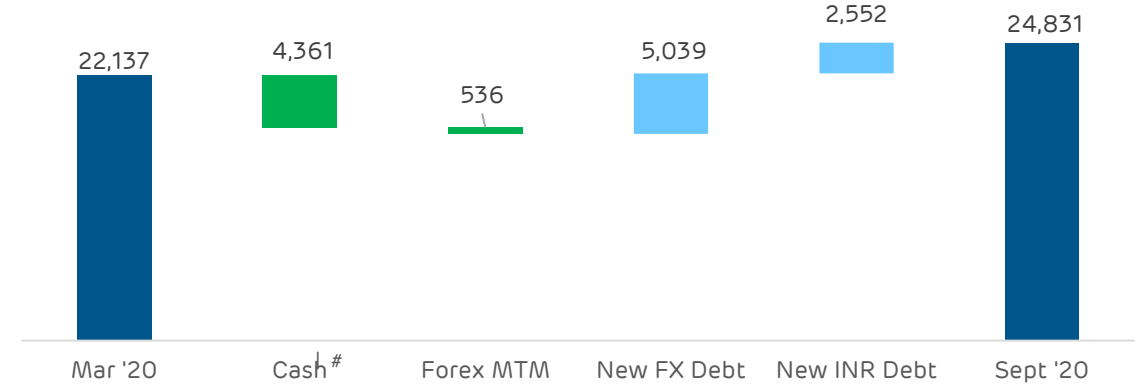
APSEZ : Debt profile – H1 FY21

(Rs. in cr.)

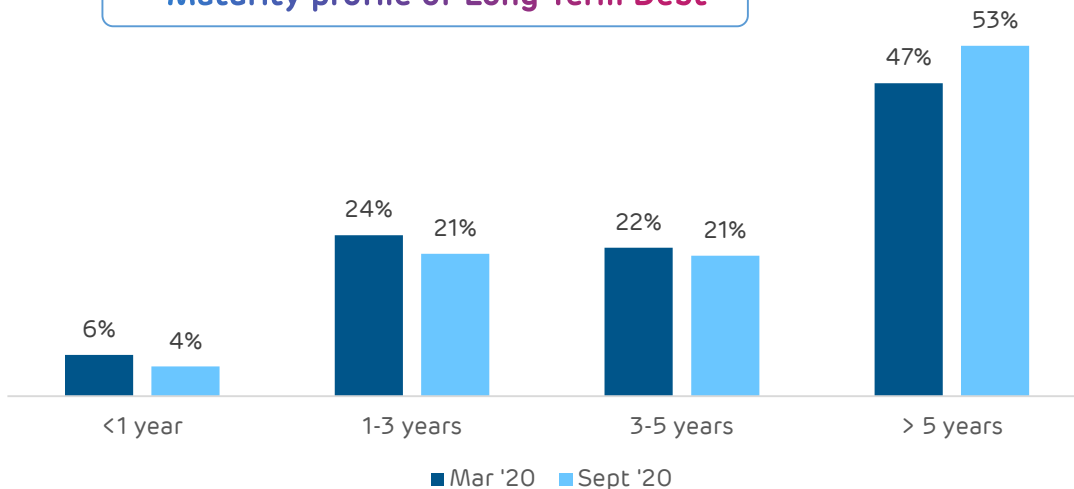
Product wise Debt*



Net Debt



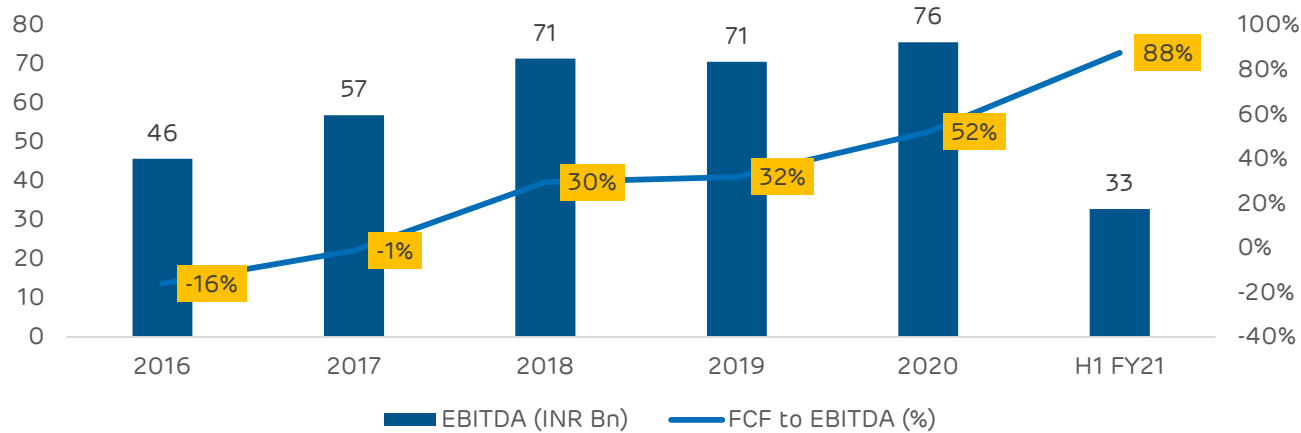
Maturity profile of Long Term Debt



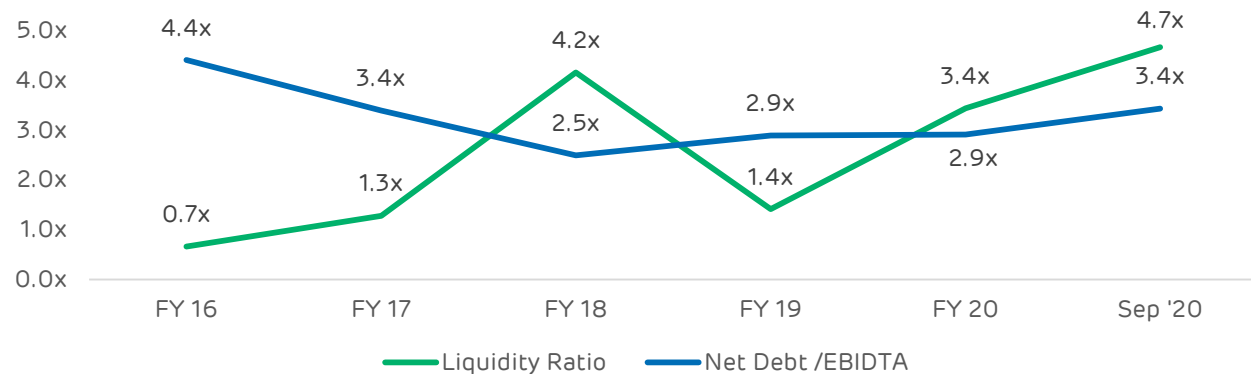
- Movement in Net Debt due to :
 - New issuance of USD bond of 750 mn and Rupee bonds for KPCL acquisition and Capex program.
 - Reduction of Rs.536 cr. on account of Rupee appreciation.
- Maturity profile of long term debt >5 years continue to improve due to 7 year bullet repayment bond of USD 750 mn.

APSEZ : Strong operational performance improves free cash generation

Cash Flow Conversion



Net debt to EBITDA and Liquidity Ratio



- EBITDA conversion to free cash* increasing consistently on account of improvement in working capital.
- Net debt to EBITDA* increased to 3.44x, attributable to new bond issuance and compression of EBITDA in Q1 on the back of 27% decline in cargo.
- Net debt to EBITDA expected to be around 3.5x in FY21 and will come down within our target range of 3x -3.5x by FY22.
- Robust capital management ensures enhanced liquidity.

Cargo volume CAGR of 12% and non Mundra CAGR of 38%, funded out of free cash generated

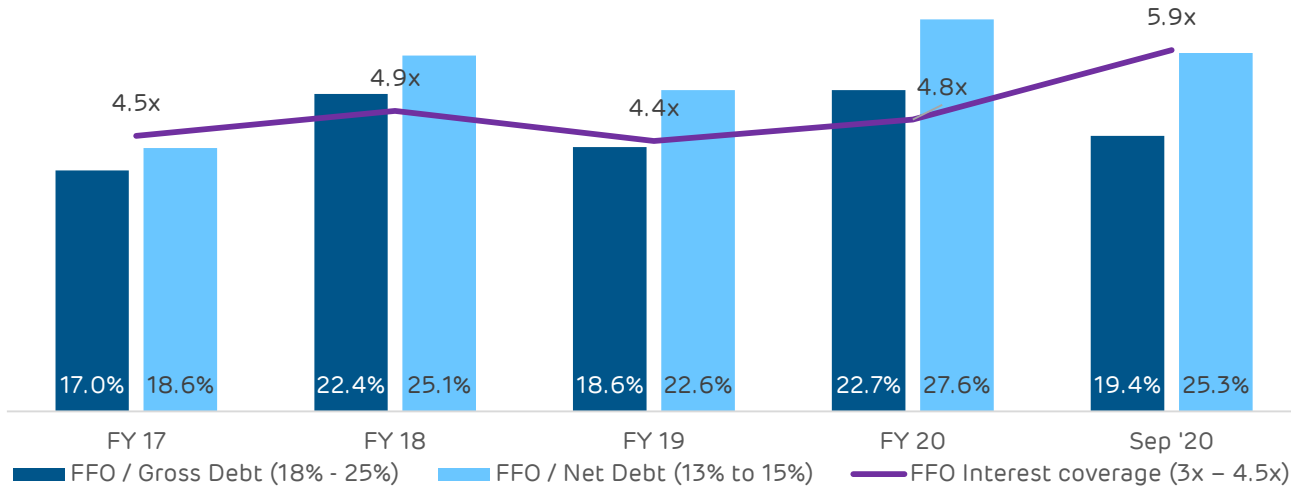
Note – H1 FY21 numbers are half yearly numbers while rest are full year numbers

*Free cash – Free cash from operations after adjusting for working capital changes, capex and net interest cost | For Liquidity Ratio Sources = Available cash balance + free cash, and usage = 1 year Debt maturity + working capital + dividends

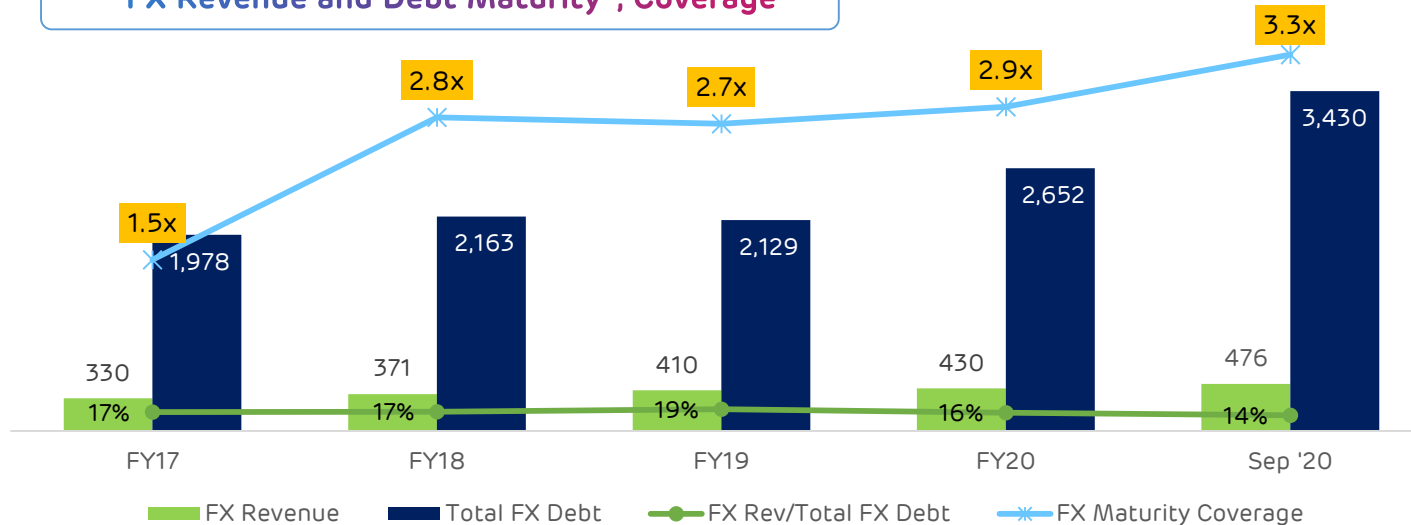
APSEZ : Key ratios H1 FY21

(In USD mn)

Rating Ratios



FX Revenue and Debt Maturity[#], Coverage



- All key rating ratios continue to be in the prescribed range.
- FFO to Gross Debt and FFO to Net Debt declined in H1 FY21 due to higher debt level and compression of EBITDA in Q1.
- Earnings growth and free cash flow generation in FY21 to enhance the ratios.
- Dollar denominated debt increased on account of new USD bond issuance of USD 750 mn for refinancing of KPCL debt.

Environment Social and Governance

APSEZ : ESG philosophy

Environment

- Adherence to global environment guidelines like – Disclosure in **CDP – Climate Change and Water Security, SBTi; Supporter of TCFD**, Member of **IUCN**
- All port certified with Integrated Management System (ISO 9001, 14001 & 45001) and 4 ports with Energy Management System (ISO 50001).

Social

- Focus on Employee/ Contractor Worker's Safety
 - Safety trainings **406920 hours In FY20**
- Local procurement is 95% from India in FY20
- Low Employee Turnover – 4%

Governance

- **APSEZ** has board independence at listed company level
- Rigorous audit process followed - Regular assurance by third part conducted as per GRI standards across all subsidiaries
- Related party transactions policy – Strict Implementation of the policy

APSEZ : ESG Update H1 FY21

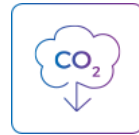
Quarterly Performance



Energy Intensity*

5 % ↓

174 GJ/Revenue



Emission Intensity*

11 % ↓

22 tCO2e/Revenue



Water Intensity*

19 % ↓

0.32 ML/Revenue



Waste Management*

97%

Managed through 5R

Initiatives till date



Wind Energy

6 MW



Solar Energy#

13 MW



Terrestrial Plantation

1.1 Million

Trees Planted



Mangrove

2889 Ha - Afforestation
2340 Ha - Conservation

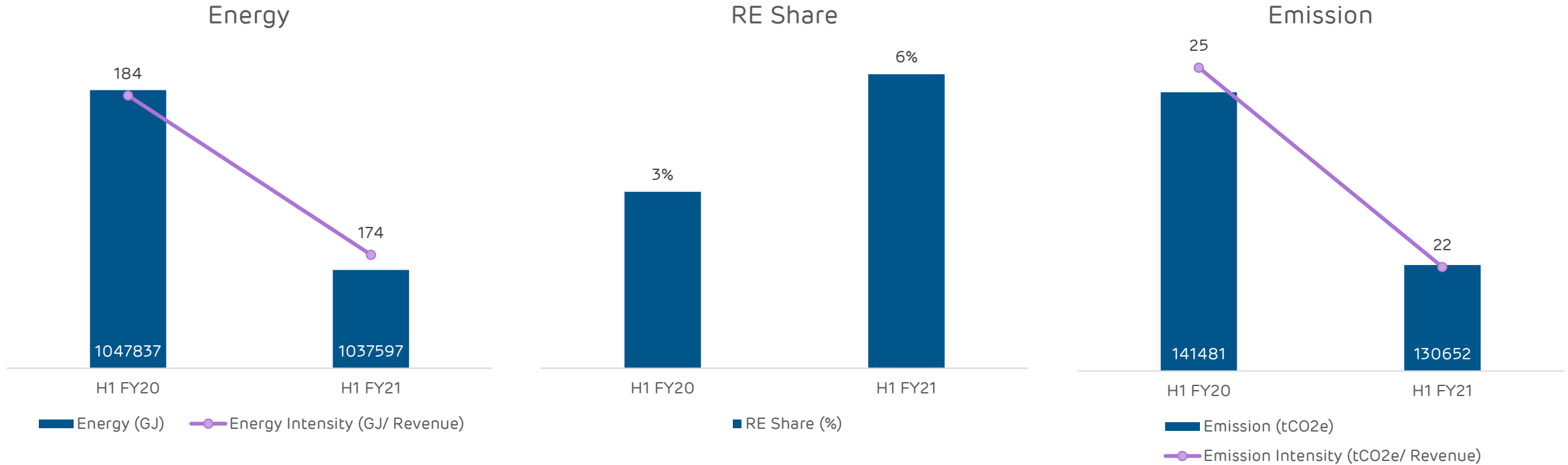
Focus Areas

- Efficient use of water and energy from cleaner sources
- Reduction of emission levels
- Zero tolerance for fatalities at ports

Current ESG Ratings

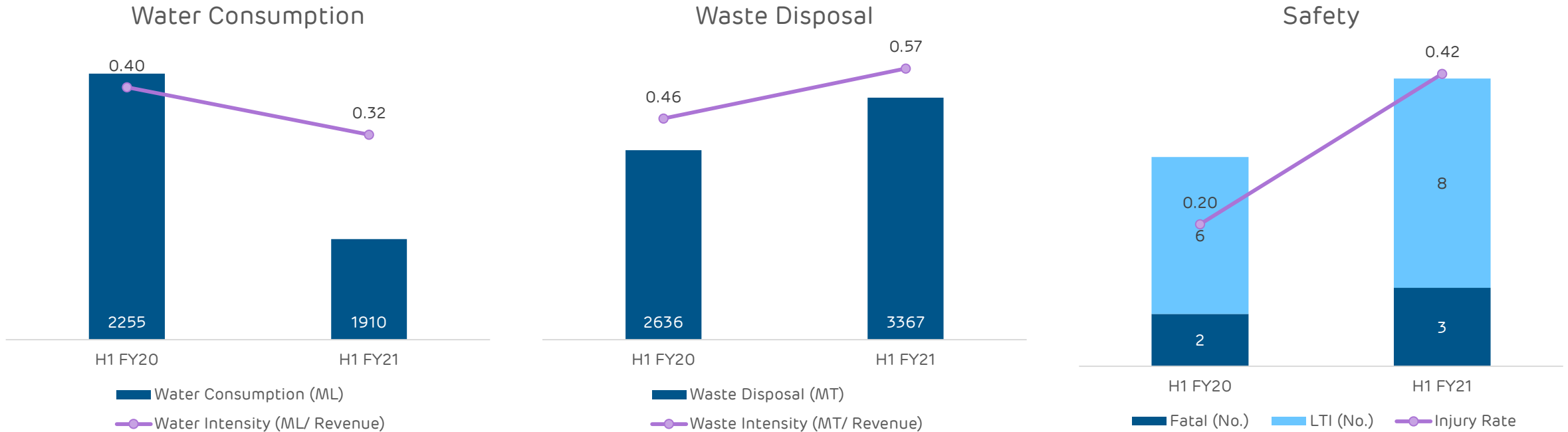
- Sustainalytics - ESG Risk Rating is "Low"
- DJSI – ESG Score is 25/100
- CDP – Climate Change Score "C"
- MSCI - 'CCC' - engaging with MSCI for improvement

APSEZ : ESG Performance – H1 FY21



- Energy Intensity has decreased by 5% at consolidated level due lower cargo volume.
- 67% increase in renewables share in total energy consumption.
- Higher use of renewables led to 11% decrease in emission intensity.

APSEZ : ESG Performance – H1 FY21



- 284 ML of treated wastewater was reused by horticulture team for gardening.
- Water intensity decreased by 19%.
- Safety - Lost three of our Contractor's worker (labour) each at Tuna, Dhamra and Mundra port. A detailed investigation has been conducted and action plan will be implemented across all the locations to avoid such incidents in future.

APSEZ : Outlook FY21 – Reverts to growth trajectory

Volume

- ❖ Cargo volume expected to be in the range of 225 MMT - 230 MMT excluding KPCL.
- ❖ KPCL volume in H2 FY21 to be around 20 MMT.
- ❖ Mundra ~142, Hazira ~22, Dhamra ~30 to 32 and Kattupalli ~ 11 MMT.

Revenue

- ❖ Consolidated revenue expected to be in the range of Rs.12,500 cr. to Rs.13,000 cr.
- ❖ Port revenue to be in the range of Rs.10,700 cr. to Rs.10,900 cr.
- ❖ Logistics revenue to be in the range of Rs.850 cr. to Rs.900 cr.
- ❖ SEZ port led development income to be in the range of Rs.800 cr. to Rs.1,000 cr.

EBITDA

- ❖ EBITDA expected to be in the range of Rs.8,000 cr. to Rs.8,500 cr.
- ❖ Port EBITDA expected to be in the range of Rs.7,500 cr. to Rs.7,700 cr. Port EBITDA margin to be around 70%.

Capex

- ❖ Capex to be around Rs.2000 cr.

Cash Flow

- ❖ Free cash from operations after adjusting for working capital changes, Capex and net interest cost to be in the range of ~Rs.5,500 cr. to Rs.6,100 cr.

Net Debt to EBITDA

- ❖ As on 30th Sept, 2020, is at 3.44x.
- ❖ With consolidation of KPCL the ratio is expected to be around 3.5x in FY21.
- ❖ With increase in cargo and higher cash flows, Net Debt to EBITDA expected to come back to our target range of 3x to 3.5x in FY22.

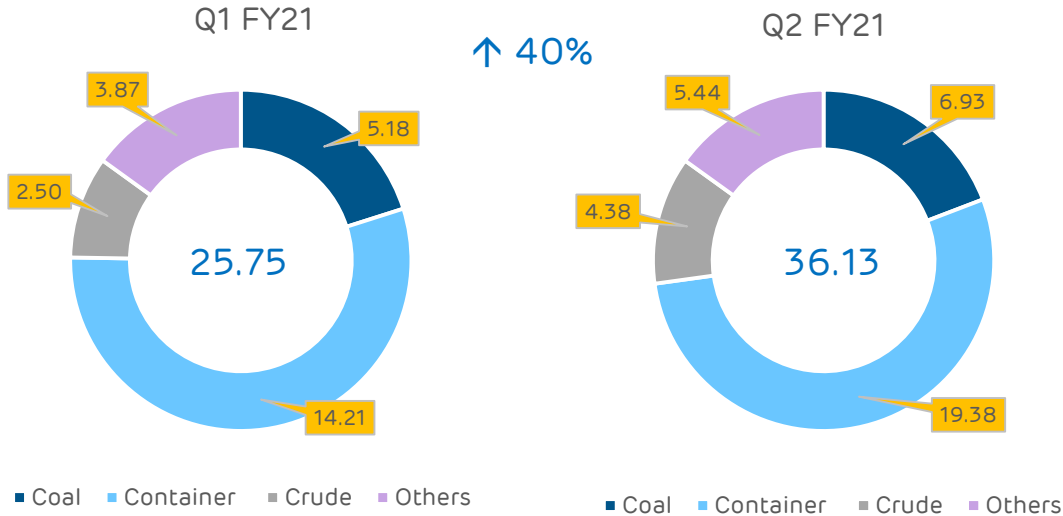
Annexures

1. Port wise cargo and financial details
2. ESG
3. Results - SEBI Format
4. Annexed File – Cargo and Financial Details

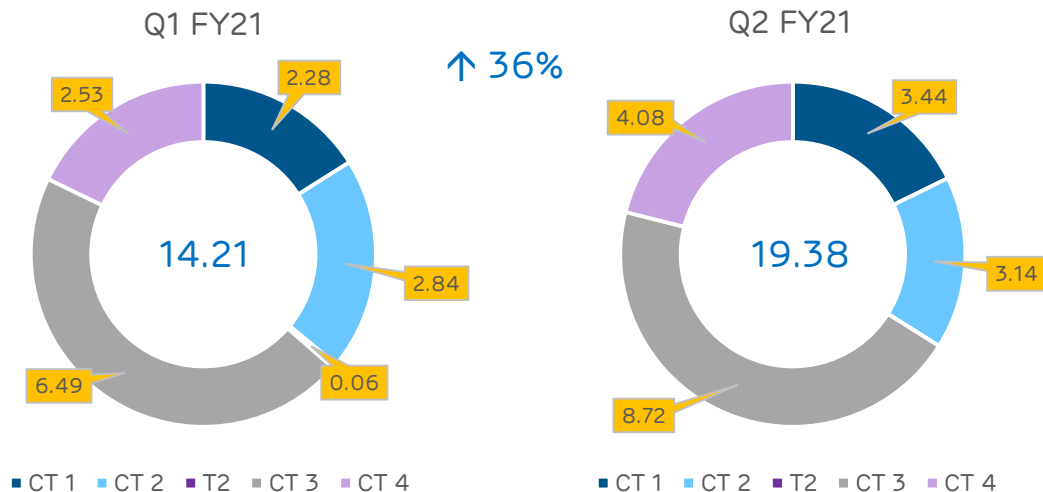
ASPEZ : Mundra Port Cargo Volume – Q2 FY21

(QoQ - Rs. in cr.)

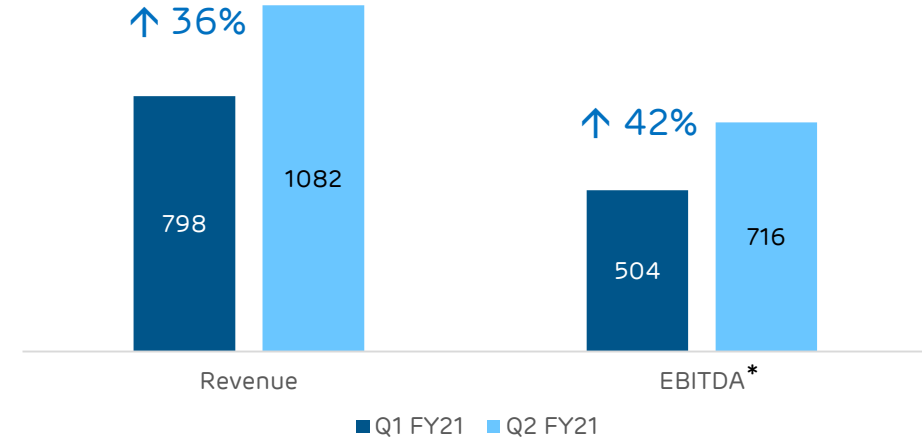
Volume (MMT)



Container Volume Break up (MMT)



Revenue & EBITDA*



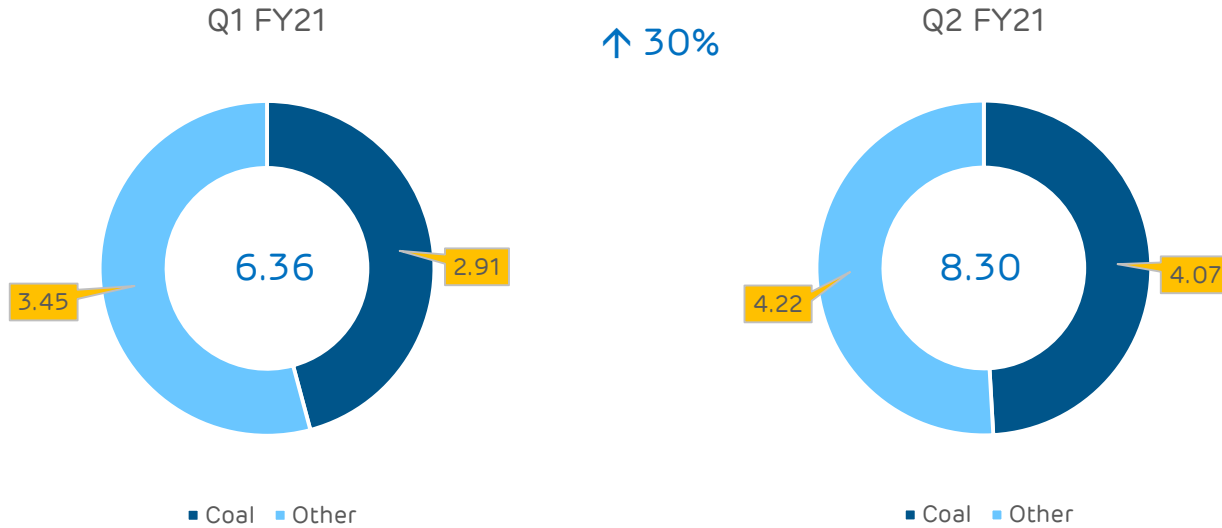
- Cargo growth led by crude and other bulk cargo.
- Container volume growth driven by higher volume at CT4 and CT1, growth of 61% and 51% respectively.
- Coal volume up by 34% due to higher import by APL & CGPL.
- Crude grew by 76% due to higher imports by HMEL & IOCL.
- New service added - Indusa and Middle East Feeder (container – 34,000 TEUs)
- EBITDA margin improved 300 bps to 66% due to higher SEZ EBITDA of Rs.14 cr., higher cargo and improved operating efficiency.

*Q1 FY21 EBITDA exclude donation of Rs.60 cr.

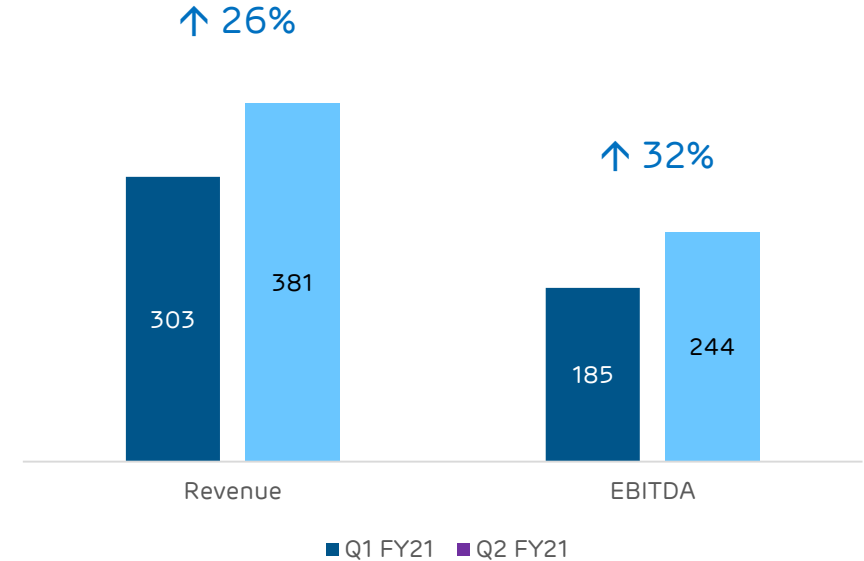
APSEZ : Dhamra Port - Volume and Financials Q2 FY21

(QoQ - Rs. in cr.)

Volume (MMT)



Revenue & EBITDA*

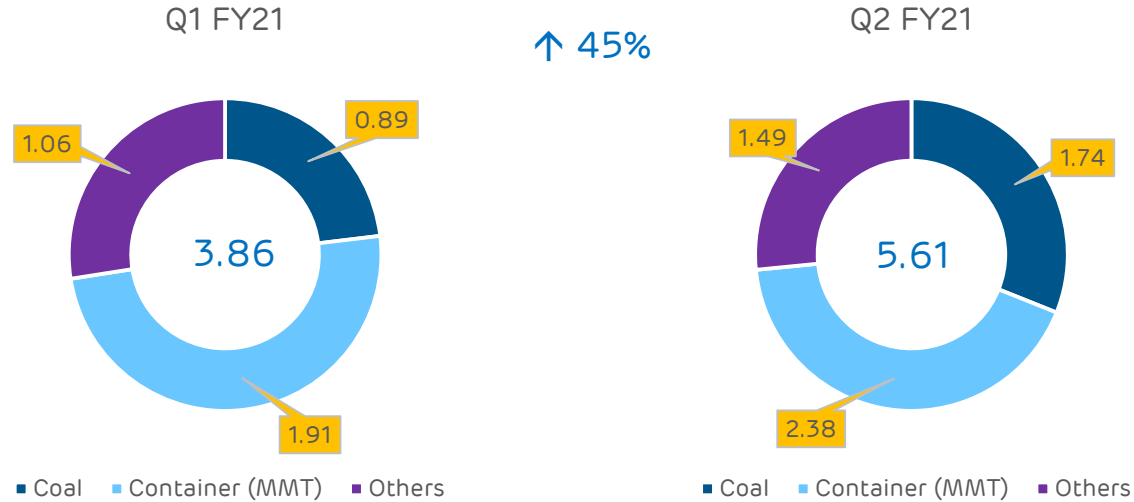


- Revenue and EBITDA growth in line with cargo growth.
- EBITDA margin increased by 300 bps to 64% due to higher cargo and change in cargo mix.
- New customer – SAIL (Limestone), 5 year long term contract with **M/s Jindal Steel & Power Limited** for an annual volume of 3 MMT and Project Cargo for DARC Logistics.
- New Cargo – NPS (for Indian Potash Ltd.),

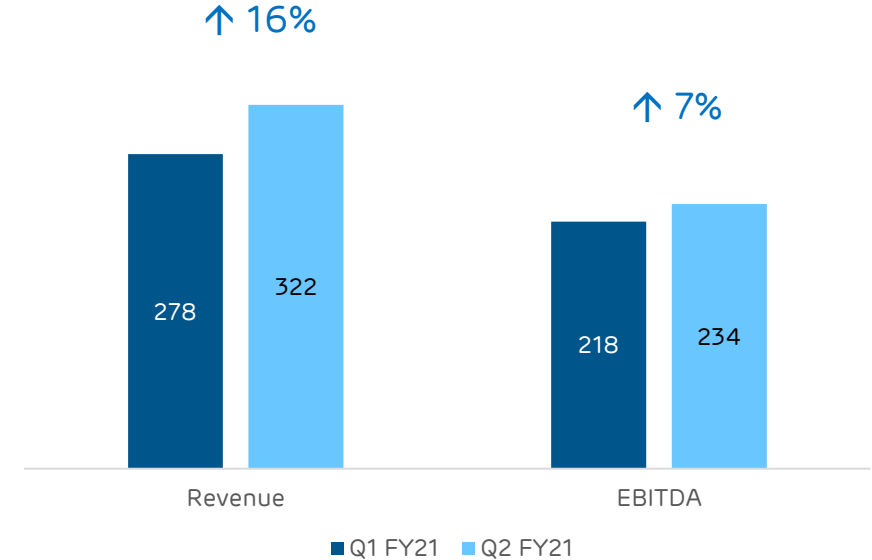
APSEZ : Hazira Port - Volume and Financials Q2 FY21

(QoQ - Rs. in cr.)

Volume (MMT)



Revenue & EBITDA*

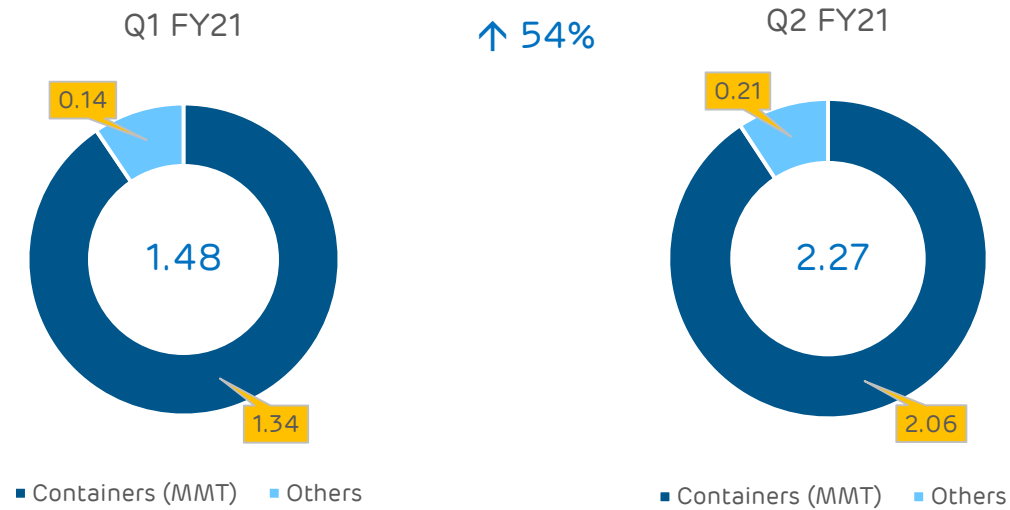


- Cargo volume increase driven by higher coal volume (up 96%).
- New service introduced - Arabian Star
- New liquid tanks with capacity of 38,000 KL operationalized.
- Growth in revenue and EBITDA lower than growth in cargo due to fixed liquid revenue.

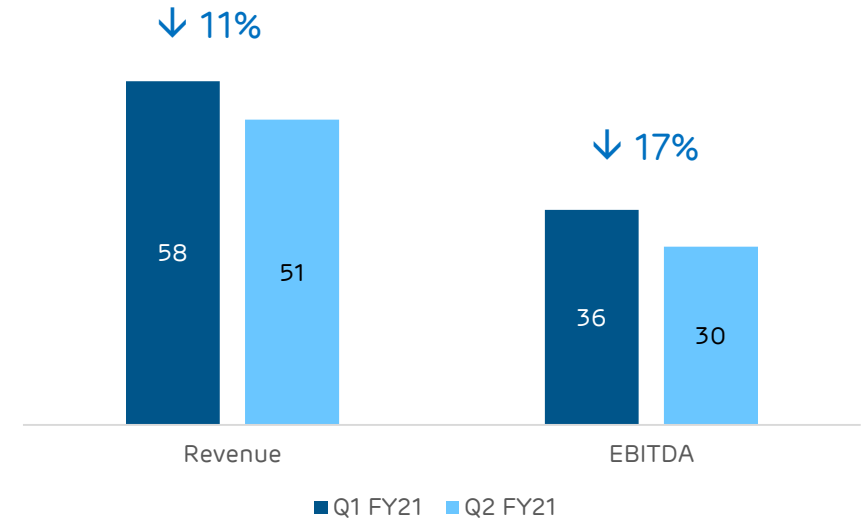
APSEZ : Kattupalli Port - Volume and Financials Q2 FY21

(QoQ - Rs. in cr.)

Volume (MMT)



Revenue & EBITDA*

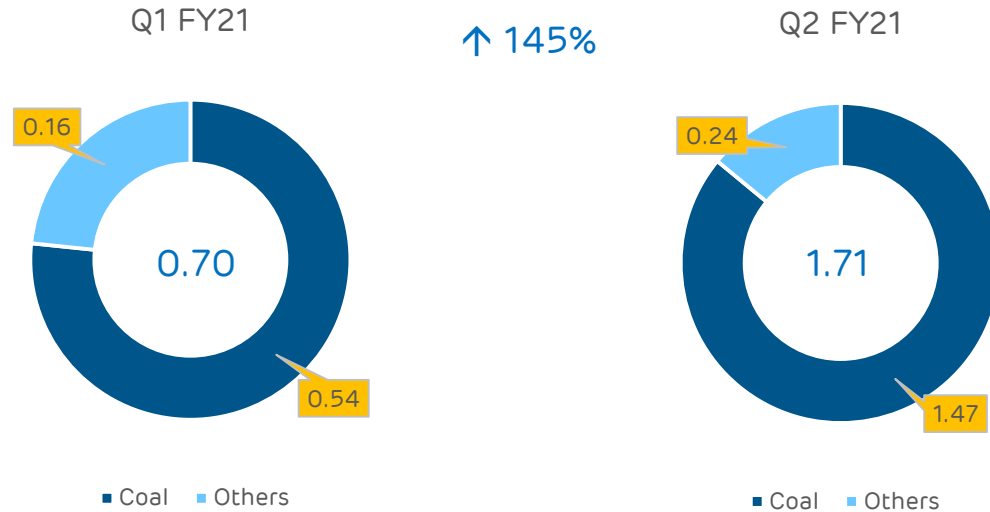


- Cargo volume growth driven by higher container volume and handling of liquid volume.
- Container volume grew by 54% during the period on a quarter on quarter basis.

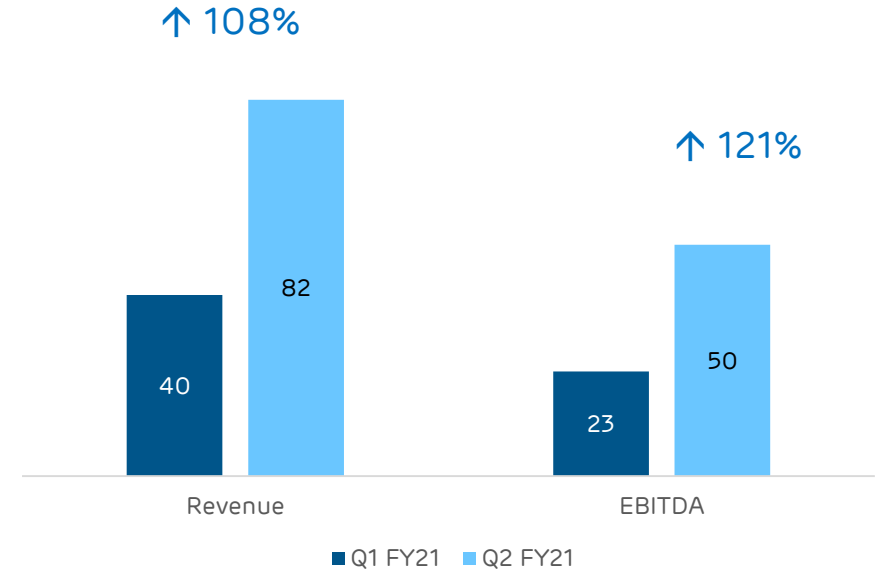
APSEZ : Dahej Port - Volume and Financials Q2 FY21

(QoQ - Rs. in cr.)

Volume (MMT)



Revenue & EBITDA*

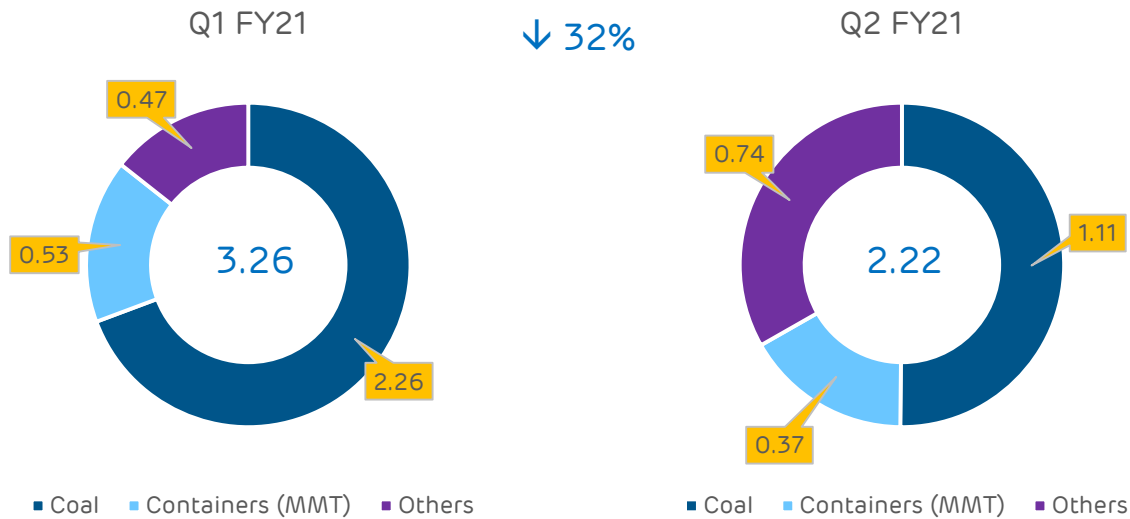


- Cargo volume increased due to higher coal volume.
- Revenue and EBITDA growth lower than volume growth due to higher percentage of trading coal.
- EBITDA margin increased by 300 bps to 61% due to higher distribution of fixed cost and improved efficiency.

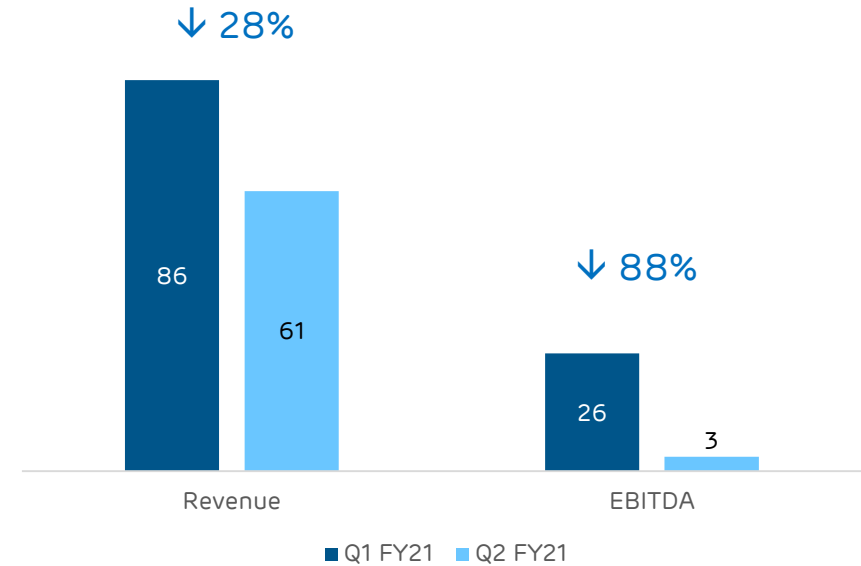
APSEZ : Terminals at Major Ports - Volume and Financials Q2 FY21

(QoQ - Rs. in cr.)

Volume (MMT)



Revenue & EBITDA*

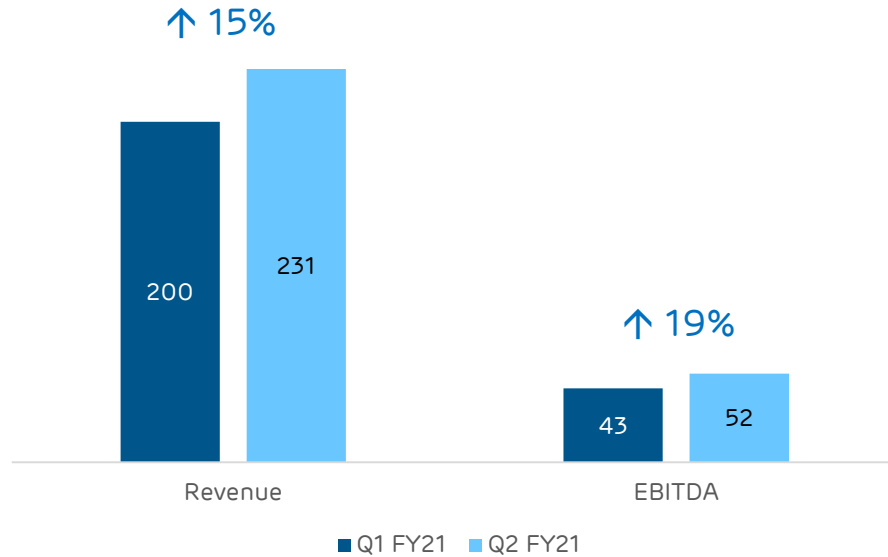


- Cargo volume decreased due to lower coal demand.
- Revenue declined in line with cargo. However, EBITDA declined higher on account of lower recovery of fixed cost.

APSEZ : Adani Logistics and Harbour Services - Financials Q2 FY21

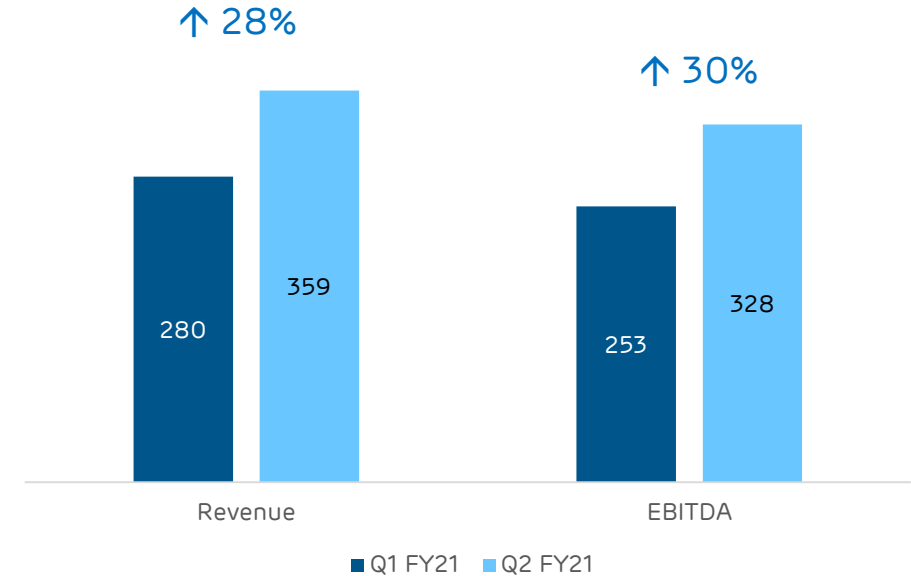
(QoQ - Rs. in cr.)

Logistics



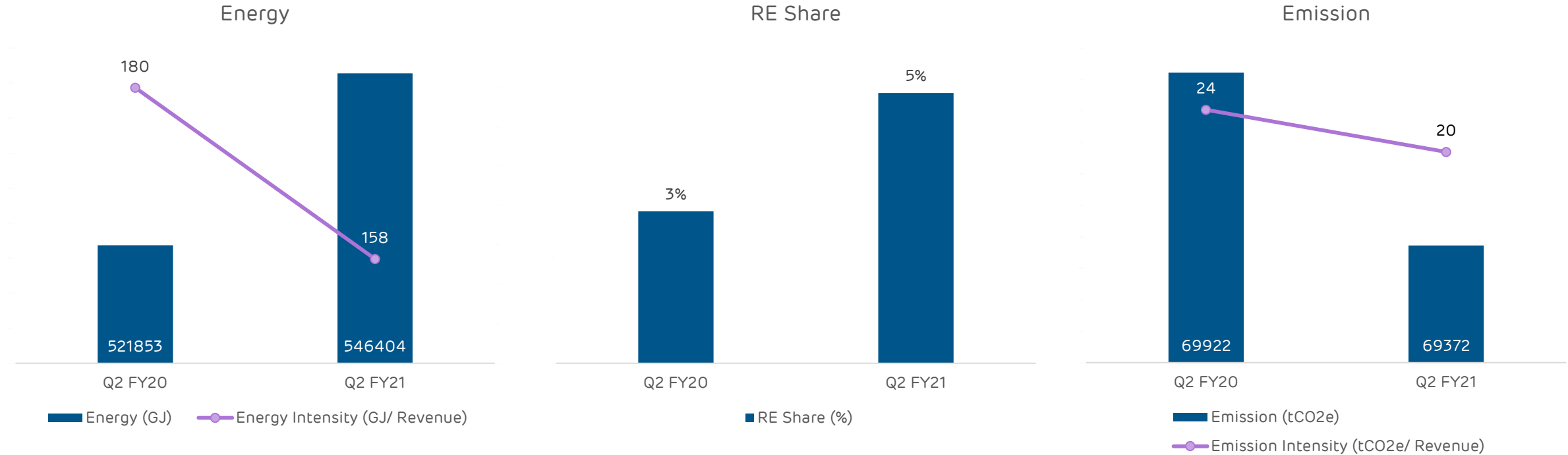
- Rail volume - 69,061 TEUs Q2 vs 76,925 TEUs in Q1.
- Terminal volume unchanged - 57,018 TEUs in Q2
- As a strategy decided to close routes with lower realization thus improving revenue by 15% and EBITDA by 19%.
- Margins improved by 80 bps to 22.5% and expected to be in the range of 22% to 25%.

Harbour



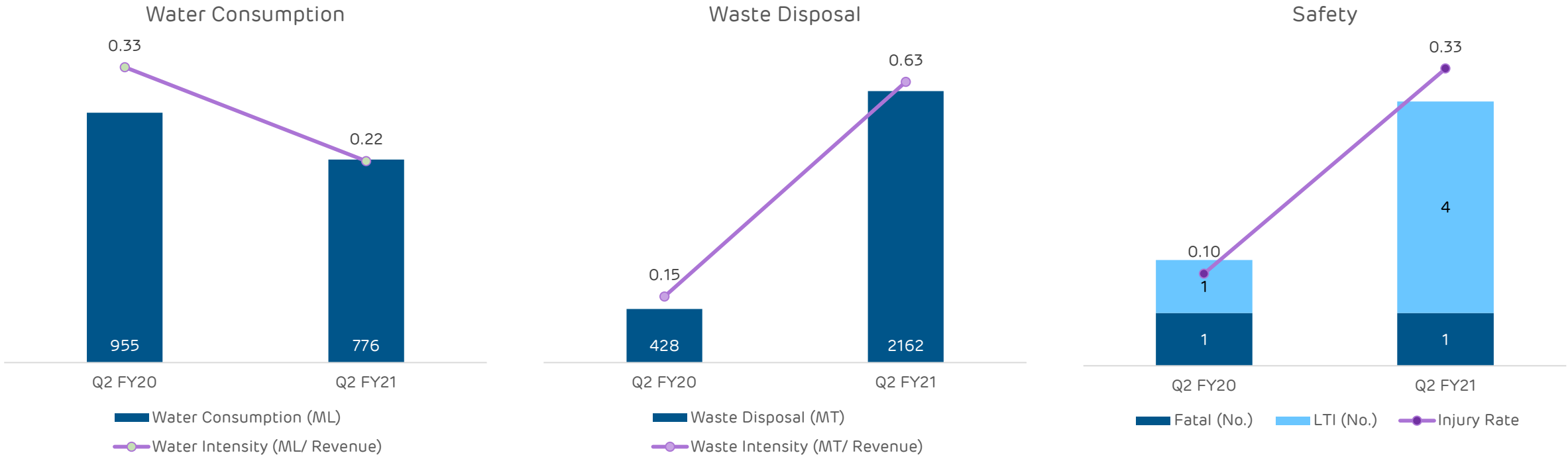
- Revenue grew in line with 36% growth in cargo.
- EBITDA* margin continues to be at historical levels of 89% to 91%.

APSEZ : ESG Performance – Q2 FY21



- Energy Intensity has decreased by 12% at consolidated level due to increase in revenue and improved efficiency on account of higher utilization.
- 78% increase in renewables share in total energy consumption due to full utilization of available installed capacity.
- 17% decrease in emission intensity due to higher use of renewables and higher cargo and revenue.

APSEZ : ESG Performance – Q2 FY21



- **126 ML** of treated wastewater was reused by horticulture team for gardening.
- Water intensity decreased by 32% due to water conservation efforts, higher rainfall and increased revenue.
- Waste disposal higher in Q2 FY21 due to accumulation and non disposal of waste in Q1 due to lock down.
- **Safety** - Lost one of our Contractor's worker (labour) one at Mundra port. A detailed investigation has been conducted and action plan will be implemented across all the locations to avoid such incidents in future.

APSEZ – Details Annexed in Linked File

1. Port-wise Cargo Volume Q2 and H1 FY21
2. Ports and Logistics Vertical Key Financial Performance Q2 FY21 and H1 FY21
3. Debt Schedule

Please double click on the icon to open - 

APSEZ : Consolidated financial performance – SEBI format

Sr. No	Particulars	(in crore)					
		Quarter Ended			Six Month Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited			Unaudited		Audited
1	Income						
	a. Revenue from Operations	2,902.52	2,292.69	2,821.16	5,195.21	5,615.63	11,438.77
	b. Gain arising from infrastructure development at	-	-	-	-	-	434.30
	Total	2,902.52	2,292.69	2,821.16	5,195.21	5,615.63	11,873.07
	c. Other Income	520.64	456.77	505.74	977.41	928.19	1,861.35
	Total Income	3,423.16	2,749.46	3,326.90	6,172.62	6,543.82	13,734.42
2	Expenses						
	a. Operating Expenses	750.85	606.49	737.92	1,357.34	1,407.18	3,097.26
	b. Employee Benefits Expense	147.00	140.37	135.24	287.37	267.75	546.52
	c. Finance Costs						
	- Interest and Bank Charges	488.08	423.53	563.38	911.61	1,020.66	1,950.64
	- Derivative (Gain)/Loss (net)	68.94	29.30	(43.28)	98.24	(42.97)	(137.50)
	d. Depreciation and Amortisation Expense	461.82	454.67	410.39	916.49	801.06	1,680.28
	e. Foreign Exchange Loss/(Gain) (net)	(448.03)	(37.07)	480.08	(485.10)	476.71	1,626.38
	f. Other Expenses	154.12	187.95	156.83	342.07	306.51	663.90
	Total Expenses	1,622.78	1,805.24	2,440.56	3,428.02	4,236.90	9,427.48
3	Profit before share of profit/(loss) from joint ventures, exceptional items and tax (1-2)	1,800.38	944.22	886.34	2,744.60	2,306.92	4,306.94
4	Share of loss from joint ventures	(2.86)	(1.28)	0.01	(4.14)	0.03	(4.39)
5	Profit before exceptional items and tax (3+4)	1,797.52	942.94	886.35	2,740.46	2,306.95	4,302.55
6	Exceptional items (refer note 18)	-	-	-	-	(58.63)	(58.63)
7	Profit before tax (5+6)	1,797.52	942.94	886.35	2,740.46	2,248.32	4,243.92
8	Tax (Credit)/Expense (net) (refer note 9)	403.83	185.11	(172.85)	588.94	160.43	459.39
	- Current Tax	441.52	194.28	135.63	635.80	506.63	707.49
	- Deferred Tax	(0.02)	19.08	(290.04)	19.06	(290.26)	(144.60)
	- Tax (credit) under Minimum Alternate Tax	(37.67)	(28.25)	(18.44)	(65.92)	(55.94)	(103.50)
9	Profit for the period/year (7-8)	1,393.69	757.83	1,059.20	2,151.52	2,087.89	3,784.53
	Attributable to:						
	Equity holders of the parent	1,387.00	758.02	1,054.15	2,145.02	2,076.57	3,763.13
	Non-controlling interests	6.69	(0.19)	5.05	6.50	11.32	21.40
11	Total Comprehensive Income for the period/year	1,408.73	753.88	1,048.32	2,162.61	2,066.06	3,821.15
	Attributable to:						
	Equity holders of the parent	1,402.04	754.07	1,043.27	2,156.11	2,054.74	3,800.19
	Non-controlling interests	6.69	(0.19)	5.05	6.50	11.32	20.96

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