

# Adani Ports and SEZ Limited

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## Operational and Financial Highlights

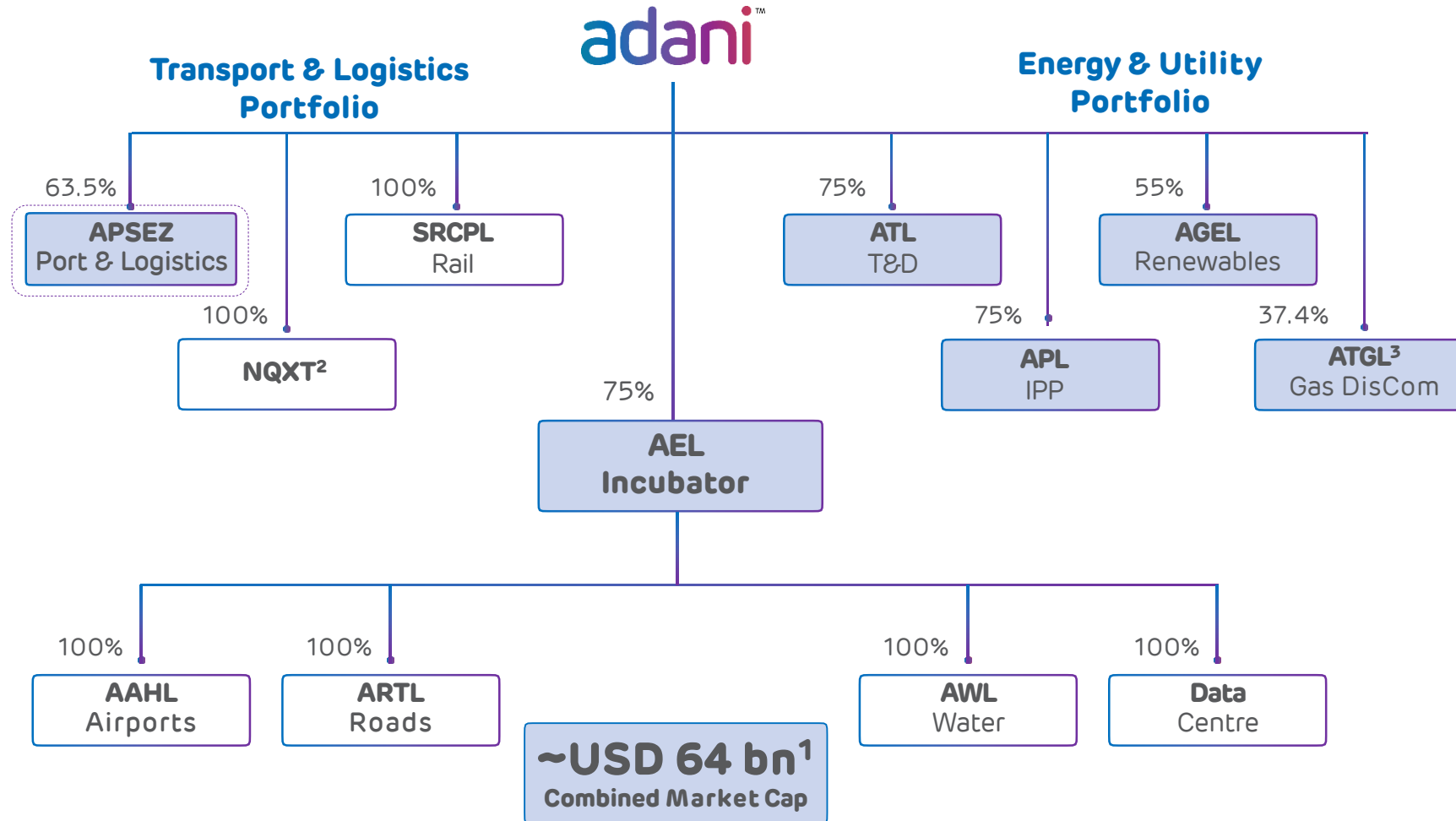
Q3 FY21

# Contents

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# Adani Group: A world class infrastructure & utility portfolio



## Adani

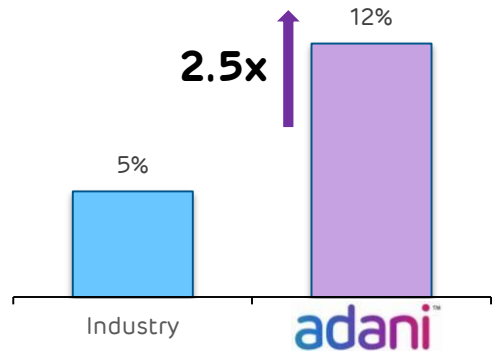
- **Marked shift from B2B to B2C businesses –**
- **ATGL** – Gas distribution network to serve key geographies across India
- **AEML** – Electricity distribution network that powers the financial capital of India
- **Adani Airports** – To operate, manage and develop eight airports in the country
- **Locked in Growth 2025 –**
- 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.

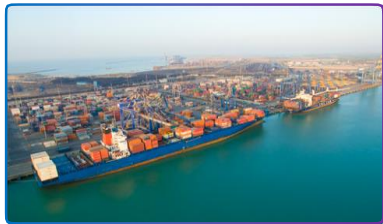
1. As on Feb 05, 2021, USD/INR – 73 | Note - Percentages denote promoter holding  
 2. NQXT – North Queensland Export Terminal | Light blue color represent public traded listed verticals  
 3. ATGL – Adani Total Gas Ltd

# Adani Group: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MT)



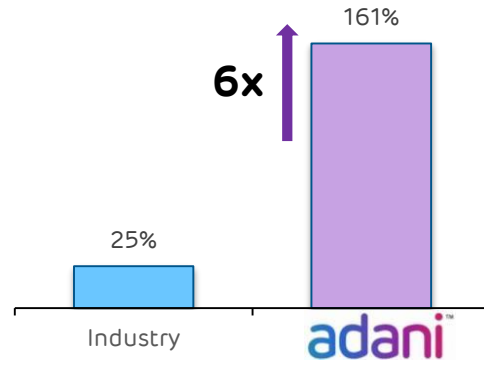
2014	972 MT	113 MT
2020	1,339 MT	223 MT



**APSEZ**

Highest Margin among Peers globally  
**EBITDA margin: 70%**<sup>1,2</sup>  
Next best peer margin: 55%

Renewable Capacity (GW)



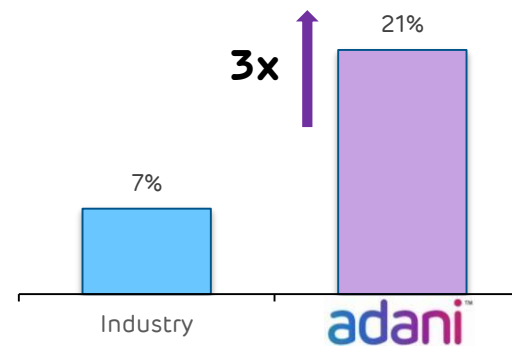
2016	46 GW	0.3 GW
2020	114 GW	14.2 GW <sup>6</sup>



**AGEL**

World's largest developer  
**EBITDA margin: 89%**<sup>1,4</sup>  
Next best peer margin: 53%

Transmission Network (ckm)



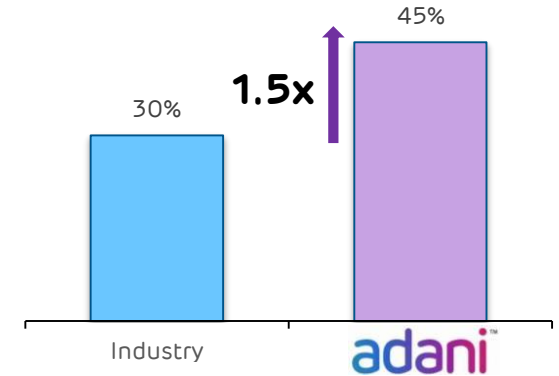
2016	320,000 ckm	6,950 ckm
2020	423,000 ckm	14,837 ckm



**ATL**

Highest availability among Peers  
**EBITDA margin: 92%**<sup>1,3,5</sup>  
Next best peer margin: 89%

CGD<sup>7</sup> (GAs<sup>8</sup> covered)



2015	62 GAs	6 GAs
2020	228 GAs	38 GAs



**ATGL**

India's Largest private CGD business  
**EBITDA margin: 31%**<sup>1</sup>  
Among the best in industry

Transformative model driving scale, growth and free cashflow

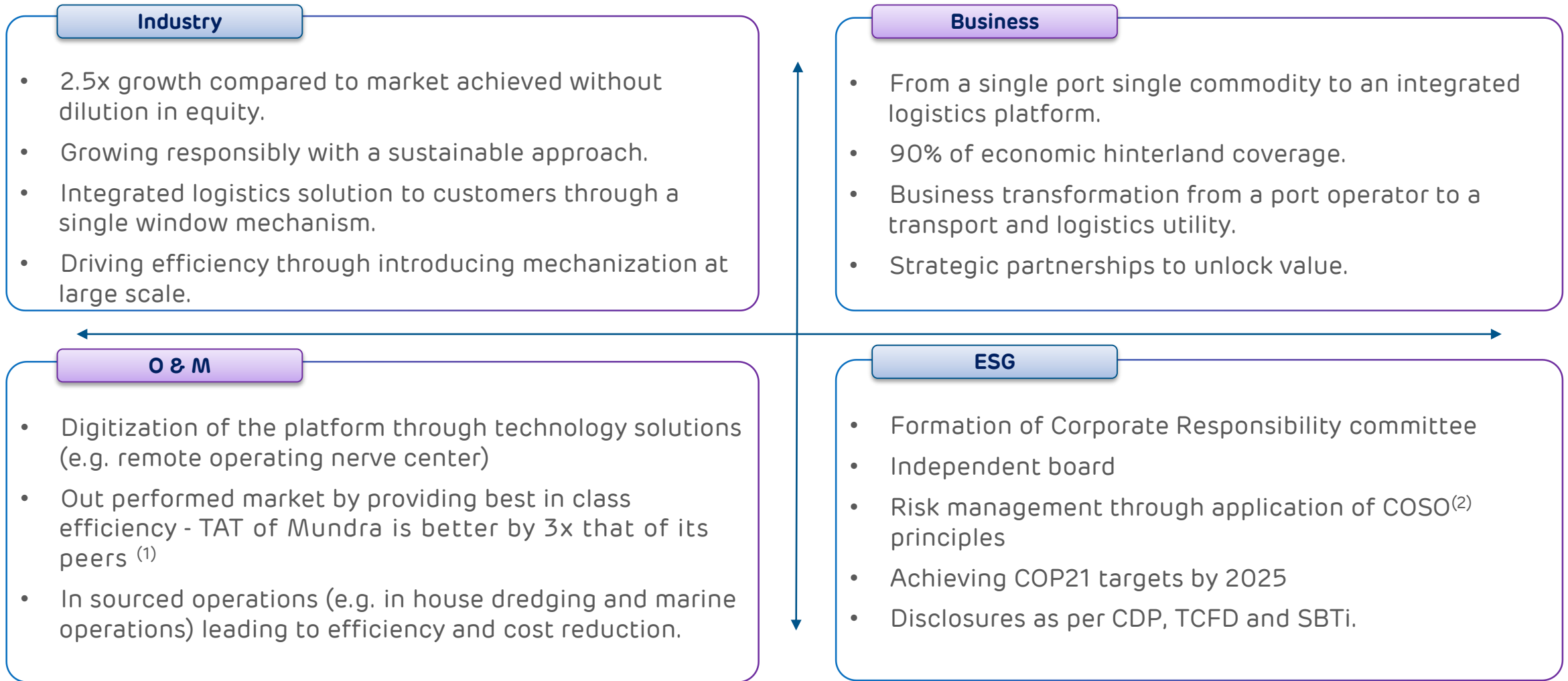
**Note:** 1 Data for FY20; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power sales and exclude other items; 5. Operational EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD – City Gas distribution 8. Geographical Areas - Including JV

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



1. FY20 data for commercial availability declared under long term power purchase agreements;

## APSEZ : Transformational journey



Double digit CAGR in cargo volume in last ten years and 38% CAGR of non Mundra ports in last six years

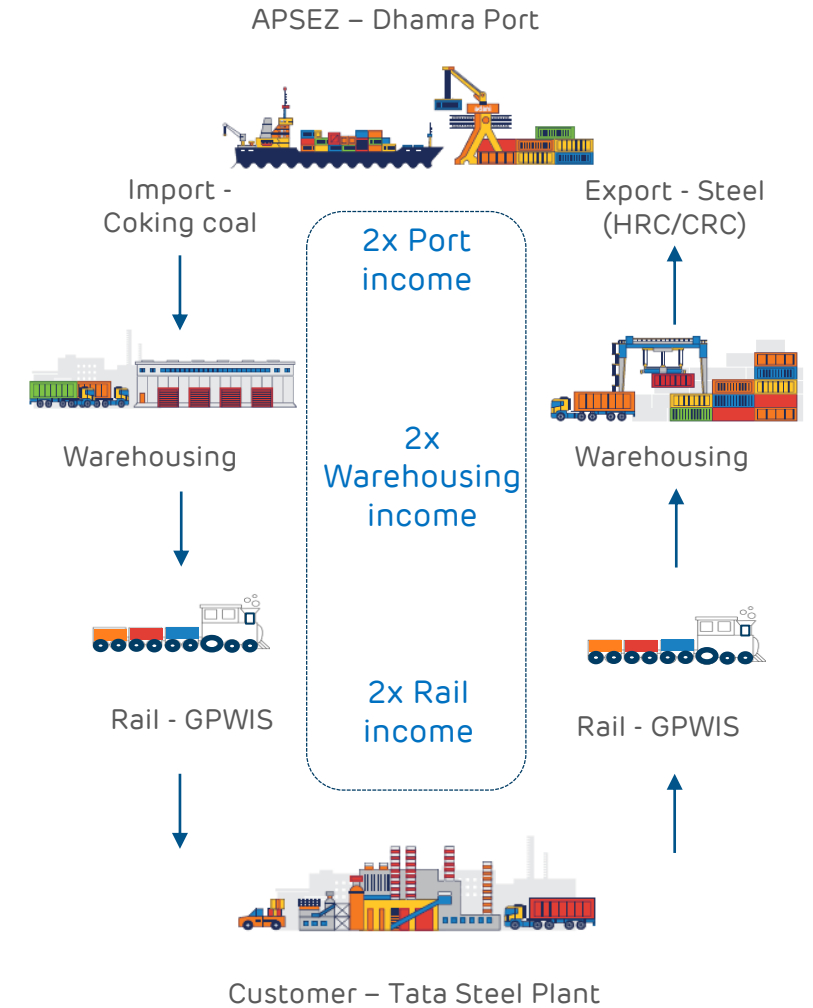
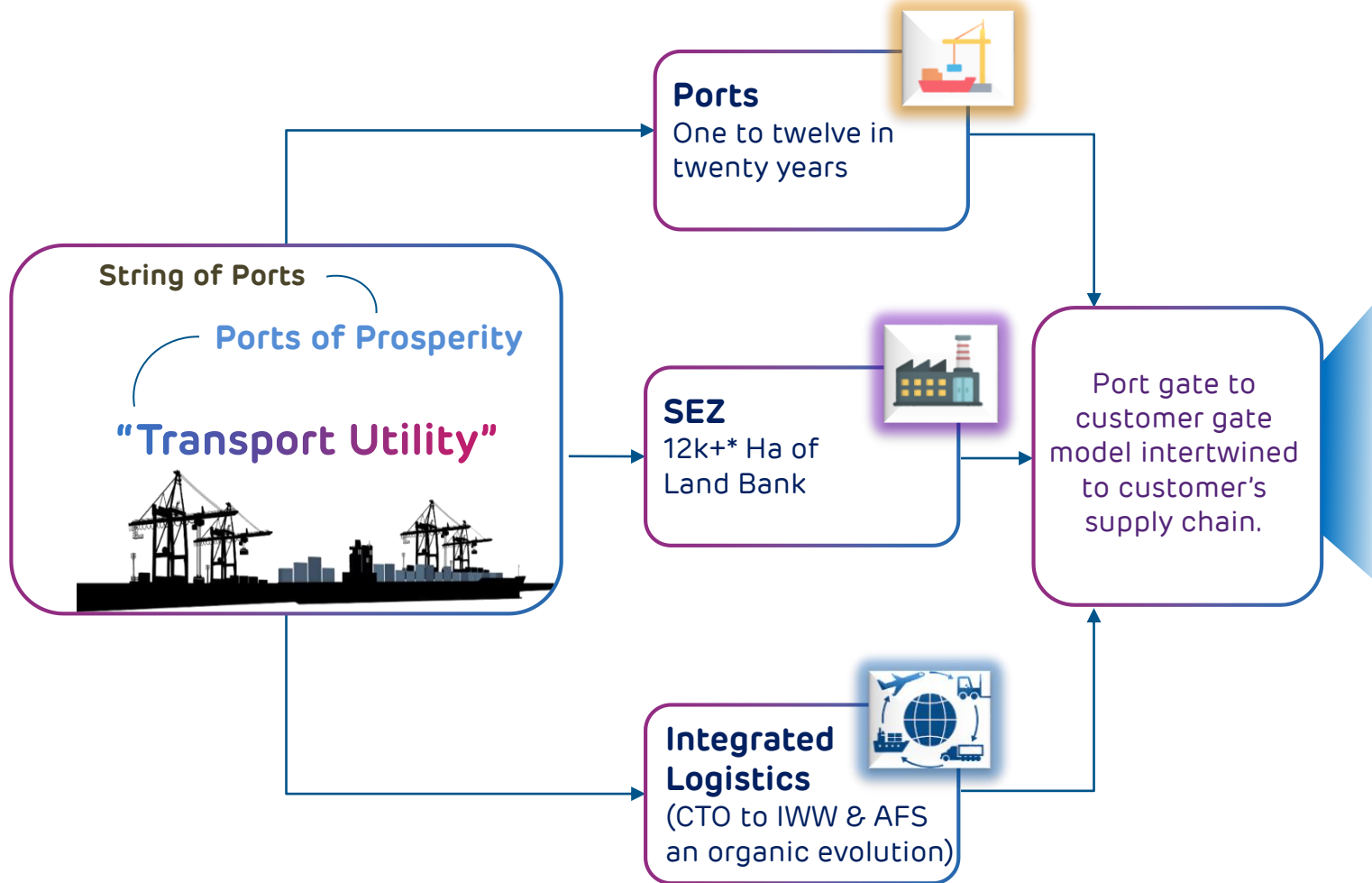
(1) Average Turnaround Time (TAT) for Mundra is 0.56 days in FY20 vs 1.95 days for Major Ports in FY19

(2) COSO – Committee of sponsoring organizations

# Company Profile

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# APSEZ : Largest private transport utility



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

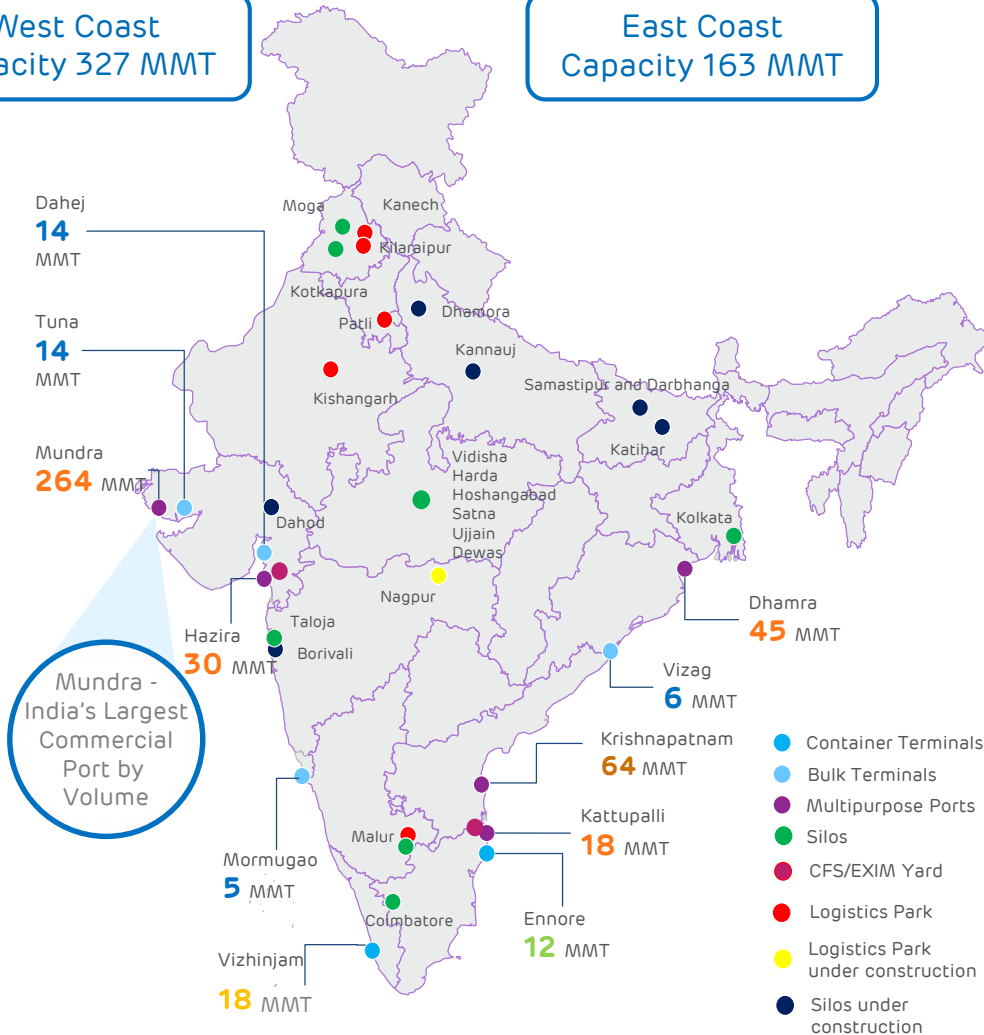


# APSEZ : Largest private transport utility – Presence across Ports, Logistics and SEZ

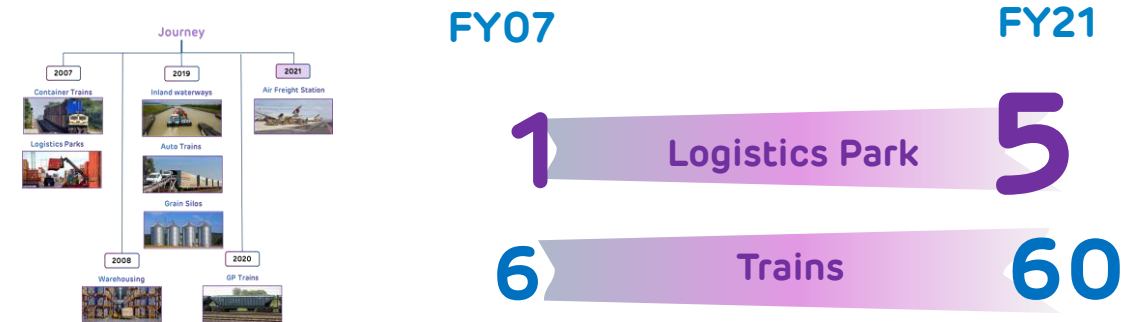
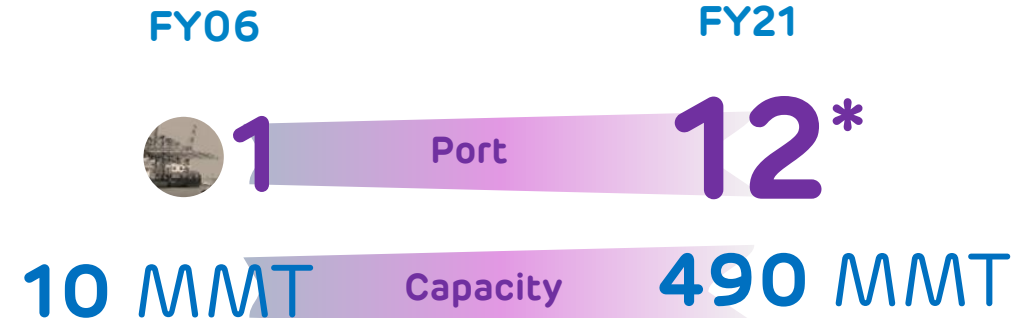
## Largest Network of Ports in India

West Coast  
Capacity 327 MMT

East Coast  
Capacity 163 MMT



## Evolution of APSEZ



## Value creation in SEZ & port development strategy

- Total land bank of ~12k Hectare
- 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.

12 ports serving vast economic hinterland of the country

\*Two port under construction (Vizhinjam & Myanmar)

## Operational and Financial Highlights

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## APSEZ : Operational highlights – Q3 FY21

(YoY)

**Highest ever quarterly cargo volume of 76 MMT**

**37% ↑**

**Volume excluding Krishnapatnam Port was 67 MMT**

**20% ↑**

**APSEZ's Market share in cargo volume at 28%.**

**630 bps ↑**

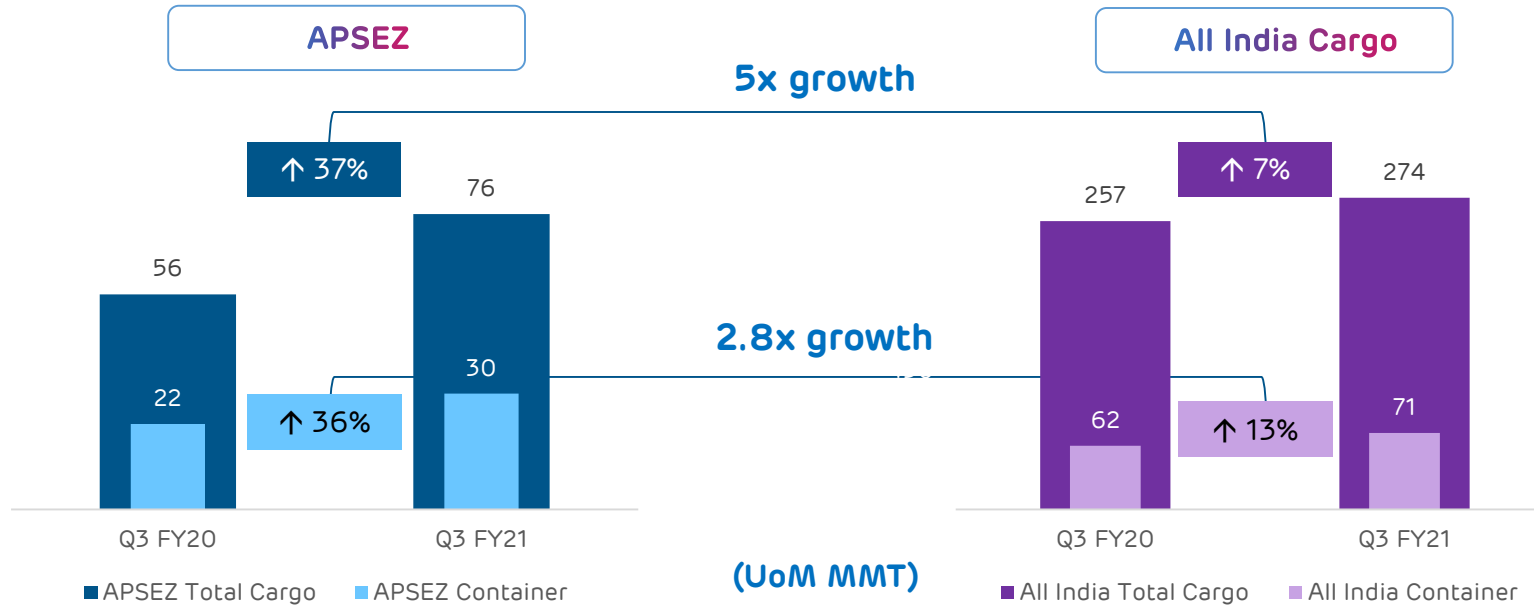
**APSEZ's market share in container segment at 43%.**

**700 bps ↑**

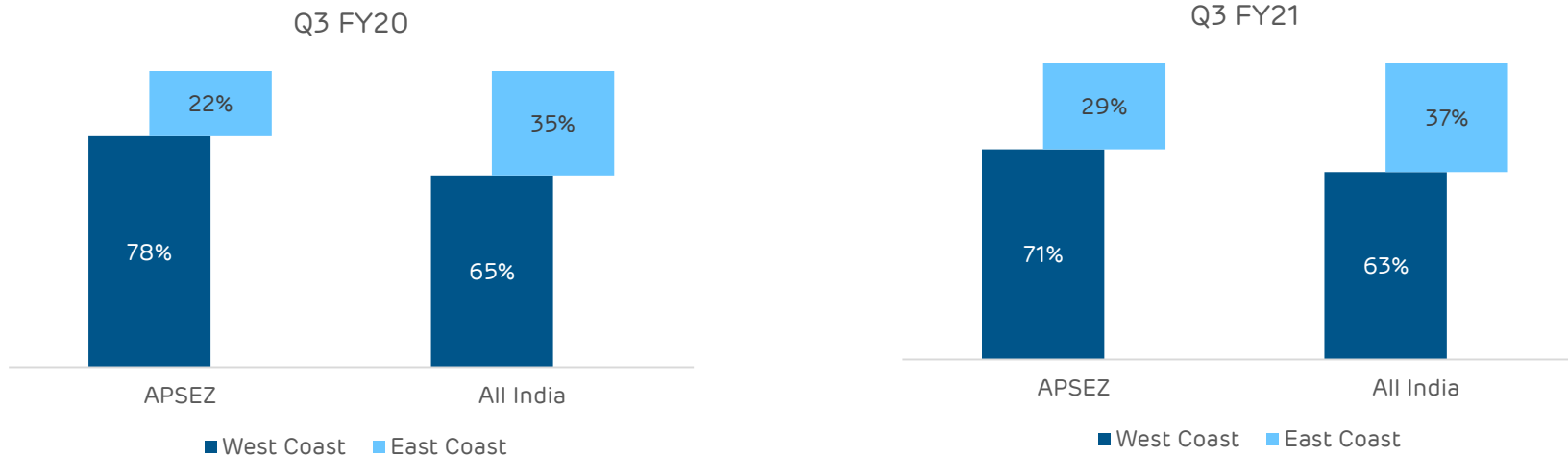
- Double-digit growth in all types of cargo.
- Dry bulk grew by 42%, container by 36% and liquid cargo including crude by 24%.
- Double digit growth : Mundra 25%, Dahej 29%, Hazira 14% and Dhamra 10%.
- Mundra for third consecutive quarter surpassed volume handled by JNPT (handled 1.59 mn TEUs compared to 1.29 mn TEUs handled by JNPT).
- Market share Mundra in all India container volume increased to 33%.
- LPG and LNG volume registered growth of 50% and 10% respectively over Q2 FY21.
- Five new container services added across Mundra, Hazira and Kattupalli will add 340,000 TEUs annually.

# APSEZ : Cargo volume comparison – Q3 FY21

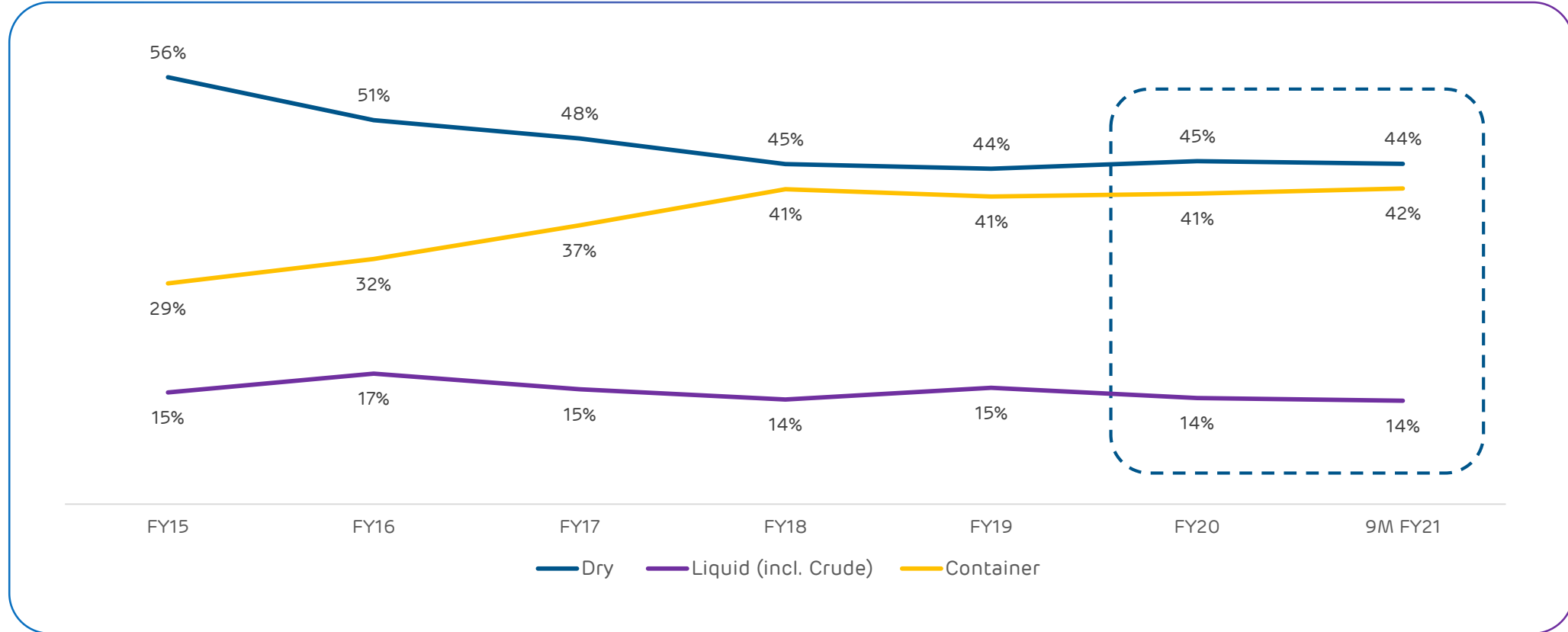
(YoY)



- Higher cargo volume growth compared to all India due to :
  - higher growth in container of 36% and liquid (incl. crude) of 24%
  - Also aided by sticky cargo of ~54%.
  - Enhanced capacity and acquisition of Krishnapatnam port.
- East coast - west coast parity improved (to 29 : 71 from 20 : 80).



## APSEZ : Balanced cargo composition



**Balance in cargo mix underscores our ability to handle all types of cargo**

## APSEZ : Financials highlights – Q3 FY21

**Operating revenue at Rs.3,746 cr.**  
**EBITDA\* at Rs.2,488 cr.**

**12% ↑**  
**9% ↑**

**Port revenue at Rs.3,279 cr.**  
**Port EBITDA\* at Rs.2,351 cr.**

**35% ↑**  
**38% ↑**

**Logistics revenue at Rs.259 cr.**  
**Logistics EBITDA at Rs.67 cr.**

**8% ↑**  
**16% ↑**

**PBT at Rs.2,013 cr.**  
**PAT at Rs.1,577 cr.**

**16% ↑**  
**16% ↑**

**Nine month FCF^ at Rs.4,238 cr.**

**227% ↑**

### P&L (YoY)

- On the back of 37% growth of cargo volume, Port revenue grew by 35% and port EBITDA by 38%.
- Optimal utilization of resources helped in improving Port EBITDA margin by 140 bps to 71.7%.
- Logistics EBITDA margin improved by 160 bps to 26%.
- EPS at Rs.7.69.

### ESG & Awards

- APSEZ ranked 14<sup>th</sup> globally out of 102 companies in the transportation and transportation infrastructure sector by Dow Jones Sustainability Emerging Markets Index.
- Dhamra port received "Winner Award" in 20<sup>th</sup> Greentech Environment Awards 2020.

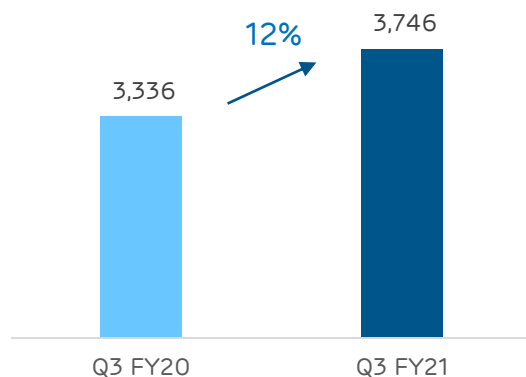
\*EBITDA excludes forex gain of Rs.206 cr. in Q3 FY21 vs. forex loss of Rs.145 cr. in Q3 FY20

^Free cash flow = Cash flow from operations after adjusting for working capital changes, Capex and net interest cost)

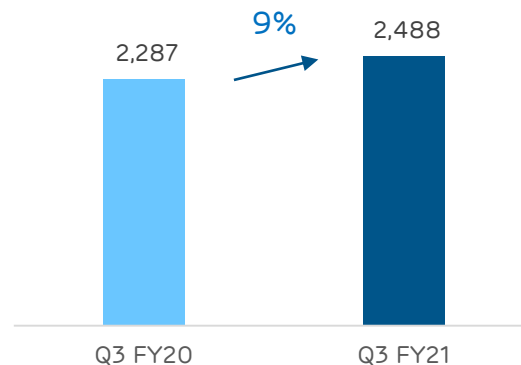
# APSEZ : Financials – Q3 FY21

(YoY - Rs. in cr.)

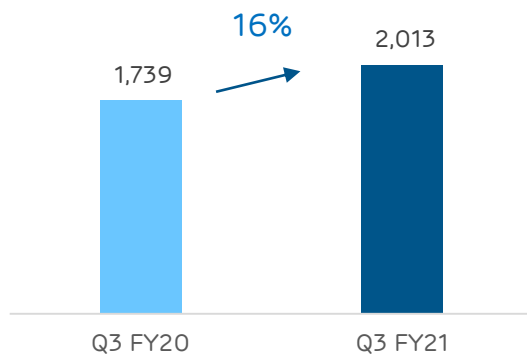
## Operating Revenue



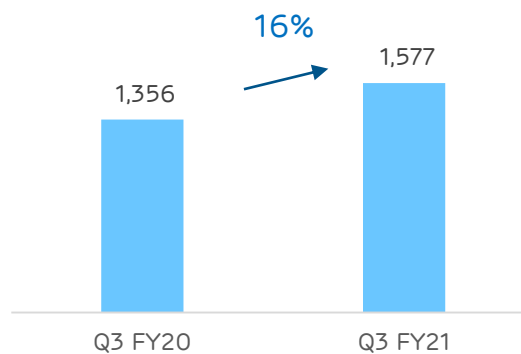
## Operating EBITDA\*



## Profit before tax



## Profit after tax



- Operating Revenue and EBITDA grew on the back of growth in port revenue of 35% and growth in logistics revenue of 8%
- EBITDA growth lower than revenue growth due to lower SEZ income<sup>^</sup>.
- PBT and PAT growth higher due to higher EBITDA and forex gain.

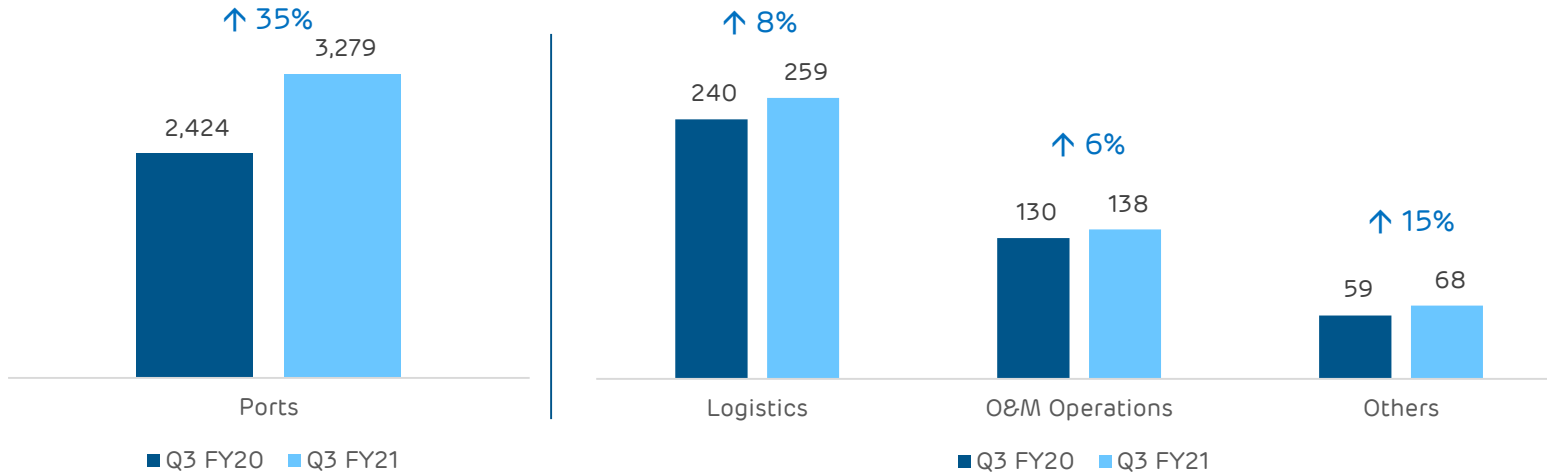
\*EBITDA excludes forex gain of Rs.206 cr. in Q3 FY21 vs. forex loss of Rs.145 cr. in Q3 FY20

<sup>^</sup> SEZ Revenue at Rs.2 cr. in Q3 FY21 (vs. Rs.484 cr. in Q3 FY20) and EBITDA at Rs.2 cr. (vs Rs.445 cr. in Q3FY20)

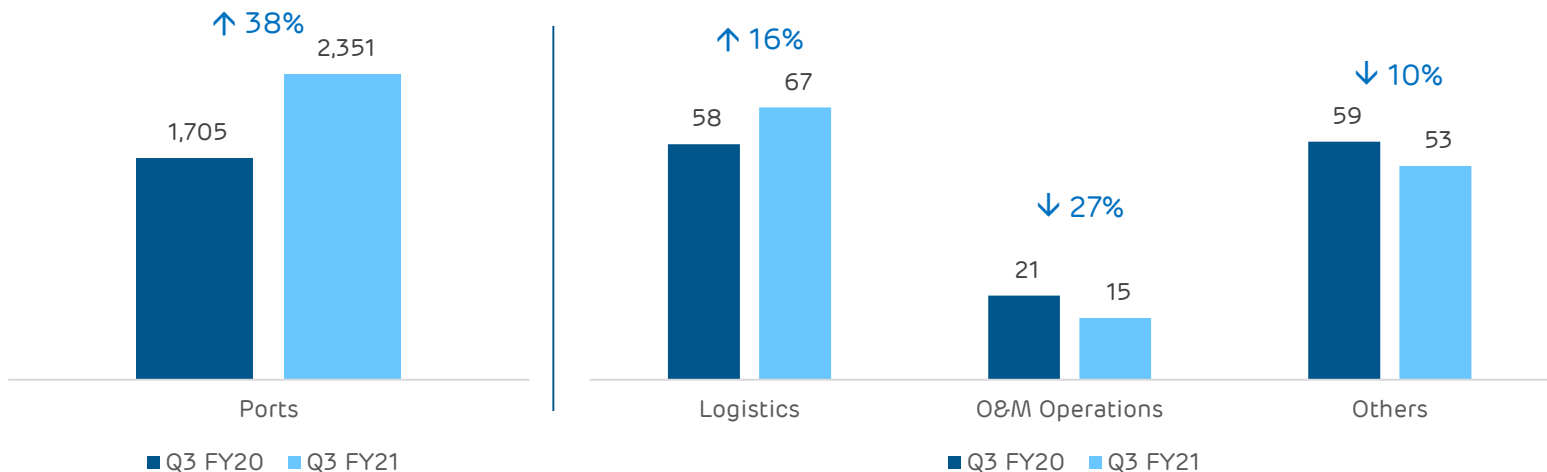
# APSEZ : Segment wise Operating Revenue & EBITDA\* - Q3 FY21

(YoY - Rs. in cr.)

## Segment wise – Operating Revenue



## Segment wise – Operating EBITDA



- Port revenue growth was on account of 37% growth in cargo volume.
- Growth in port revenue is lower than cargo volume growth due to higher cargo handled at JV terminals which is not consolidated.
- Port EBITDA growth due to change in cargo composition.
- Port EBITDA margin expanded by 140 bps to 71.7% due to operational efficiencies and better cargo mix.
- Logistics margin improved by 160 bps to 26%.
- Increase in logistics revenue and EBITDA due to high realization, high margin new routes and discontinuation of low realization, low margin routes.

\*EBITDA excludes forex gain/loss

Note - SEZ Revenue at Rs.2 cr. in Q3 FY21 (vs. Rs.484 cr. in Q3 FY20) and EBITDA at Rs.2 cr. (vs Rs.445 cr. in Q3FY20)



## Environment Social & Governance and CSR

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### Focus Areas

- Committed to reduce carbon emission and become carbon neutral by 2025.
- Efficient use of water and energy from cleaner sources
- Reduction of emission levels
- Zero tolerance for fatalities at ports

# APSEZ : ESG update Q3 FY21

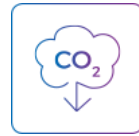
## Quarterly Performance



Energy Intensity\*

**3 % ↑**

186 GJ/Revenue



Emission Intensity\*

**2 % ↓**

24 tCO2e/Revenue



Water Intensity\*

**0.5 % ↑**

0.32 ML/Revenue



Waste Management\*

**97%**

Managed through 5R

## Initiatives till date



Wind Energy #

**6 MW**



Solar Energy#

**14 MW**



Terrestrial Plantation

**1.1 Million**

Trees Planted



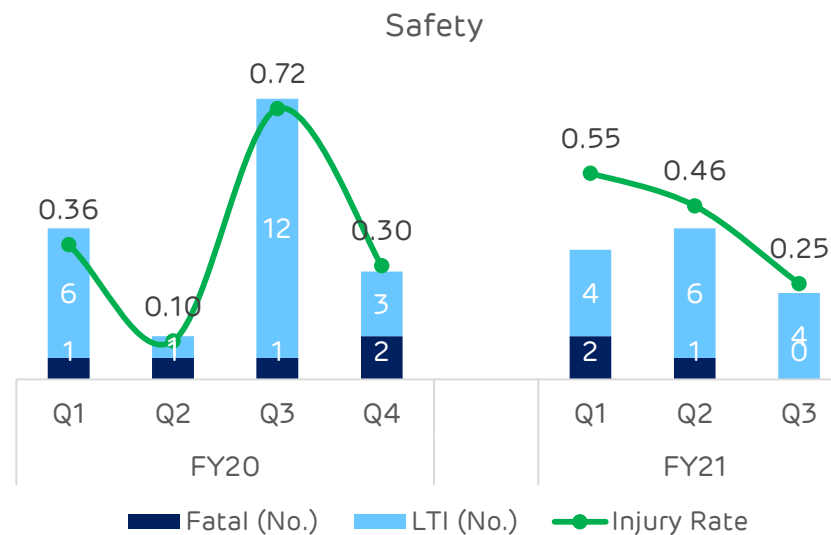
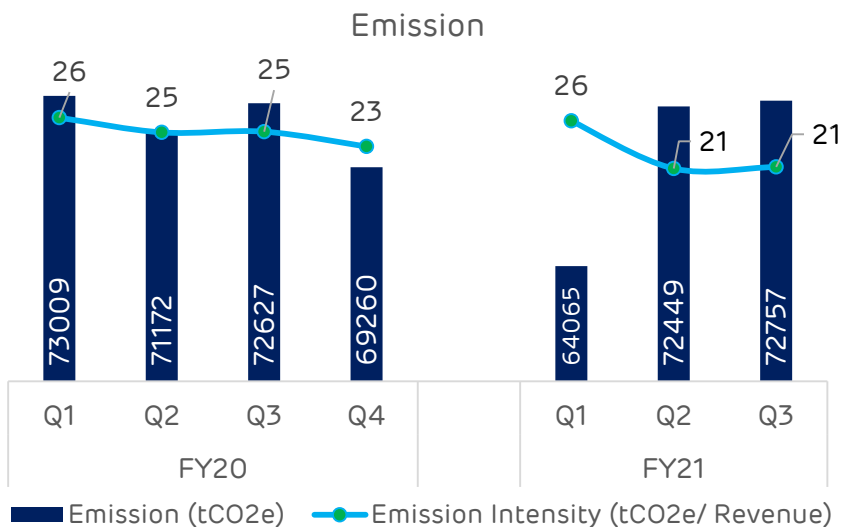
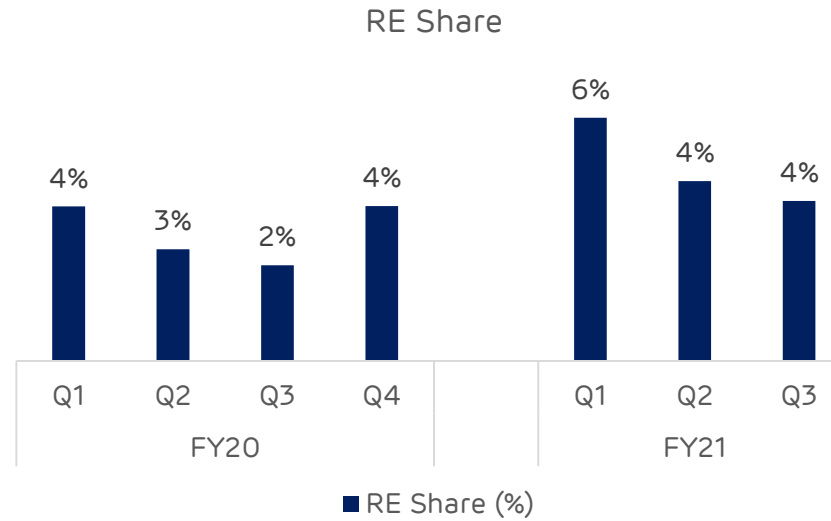
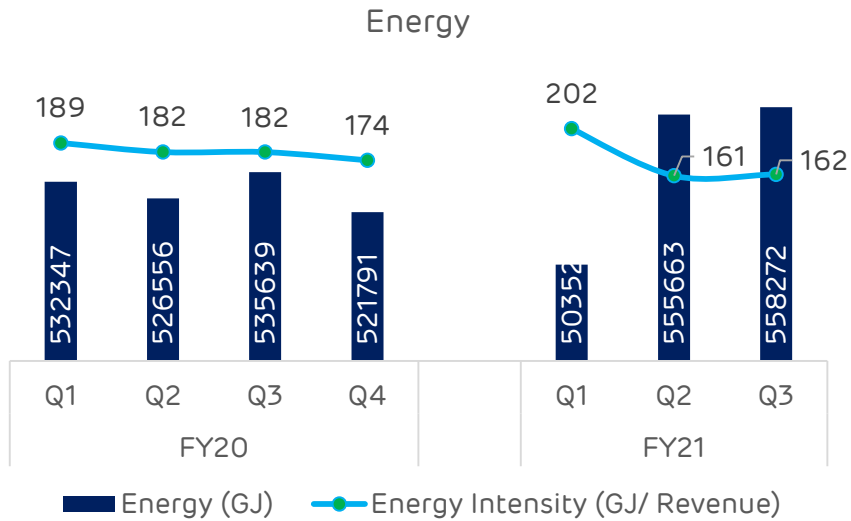
Mangrove

**2889 Ha - Afforestation  
2340 Ha - Conservation**

## Current ESG Rating

- DJSI – ESG Score improved to 64/100 from 25/100 in 2019
- CDP – Climate Change Score improved to "B-" from "C+" in 2019
- CDP – Obtained an initial Water Security Score "B", which is same as Asia regional average
- Sustainalytics - ESG Risk Rating improved to "Low" from "Medium" in 2019
- MSCI – ESG Rating 'CCC'

## APSEZ : ESG performance trend

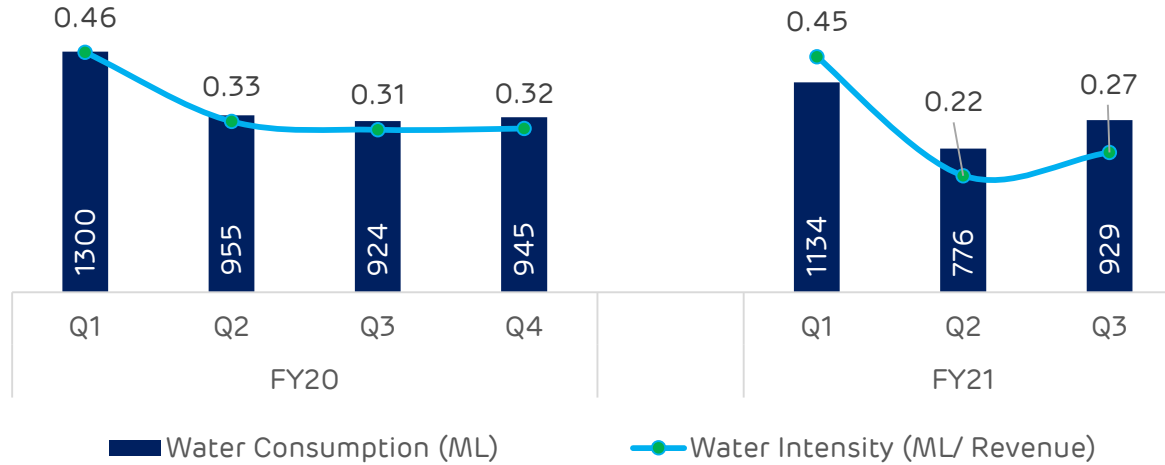


#### Q3 FY21 (YoY basis)

- 69% increase in renewables share in total energy led to 2% decrease in emission Intensity.
- Energy Intensity increased by 3% as growth in revenue was lower than cargo volume growth.
- **Safety** – No fatalities. Lost time injuries of 4 contracted work force.

## APSEZ : ESG performance

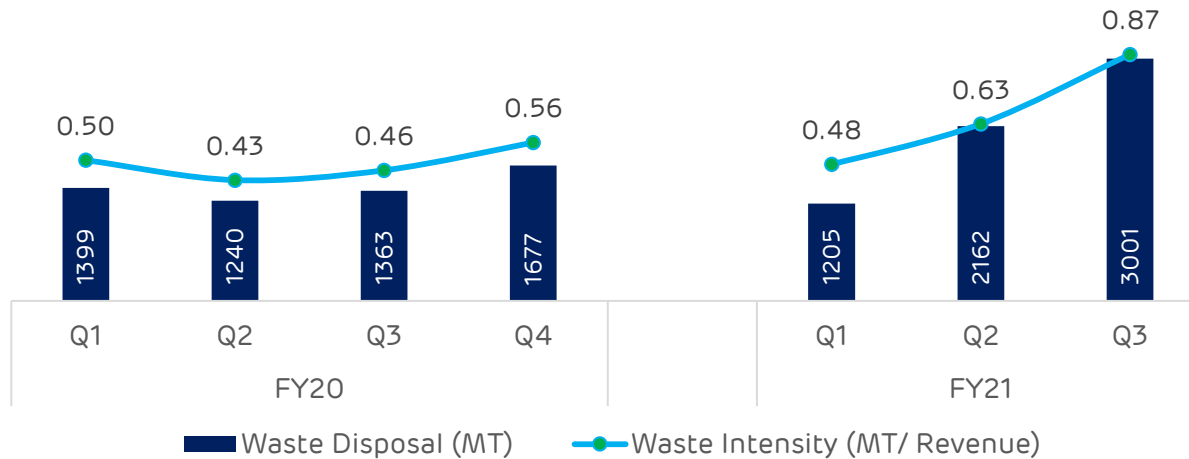
Water Consumption



### Q3 FY21 (YoY basis)

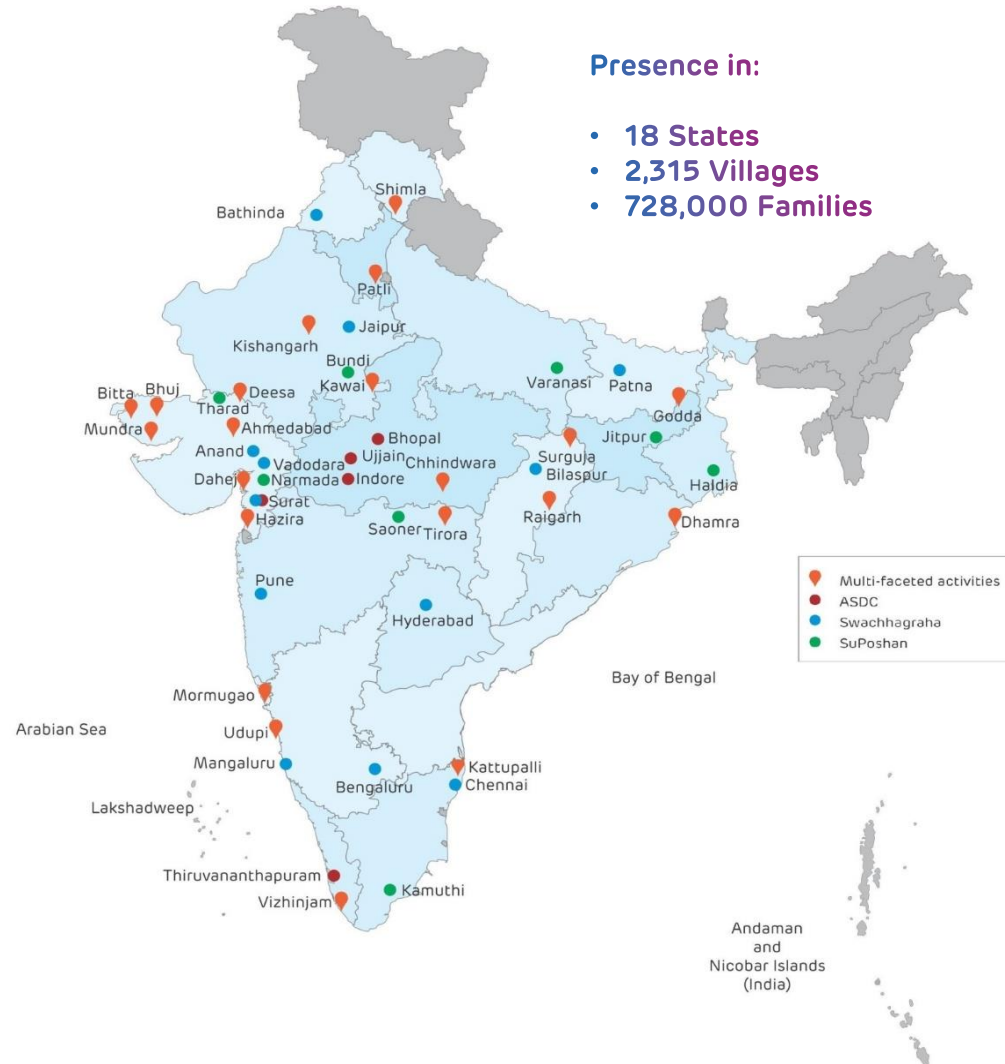
- **162 ML** of treated wastewater reused by horticulture team for gardening.
- Water intensity has increased marginally by 0.5% due to increased cargo volume.

Waste Disposal



# APSEZ : CSR activities enabling social transformation

## Adani Foundation's presence across India



## Social Initiatives through Adani Foundation<sup>1</sup> : Core Areas



## Inclusive Growth, Safety & Other Initiatives at APSEZ

- Hiring a **diversified pool of talent with due representation of local population**
- **Inclusive growth** of employees/ workers along with the organization
- **Ensuring safety and well-being** of employees/ workers
  - 10204 safety trainings arranged over 250389 man hours in 9M FY21
- **Barren/Non-cultivated land used for plants** preventing impact on farmers' livelihood
- **Land beneficiaries compensated at market determined rates**

## APSEZ : Outlook FY21

### Volume

- ❖ 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 ~32 and Kattupalli ~ 9 to 10 MMT.

### Revenue

- ❖ Consolidated revenue expected to be around Rs.12,700 cr.
- ❖ Port revenue to be around Rs.10,800 cr.
- ❖ Logistics revenue to be around Rs.1,000 cr.

### EBITDA

- ❖ EBITDA expected to be around Rs.8,200 cr.
- ❖ Port EBITDA margin to continue around 71%.

### Capex

- ❖ Capex to be around Rs.2000 cr. (incl. maintenance Capex of around Rs.500 cr.)

### Cash Flow

- ❖ Free cash from operations (after adjusting for working capital changes, Capex and net interest cost) to be around ~Rs.5,600 cr.

### Net Debt to EBITDA

- ❖ Expected to be in our target range by FY21.

## Annexures

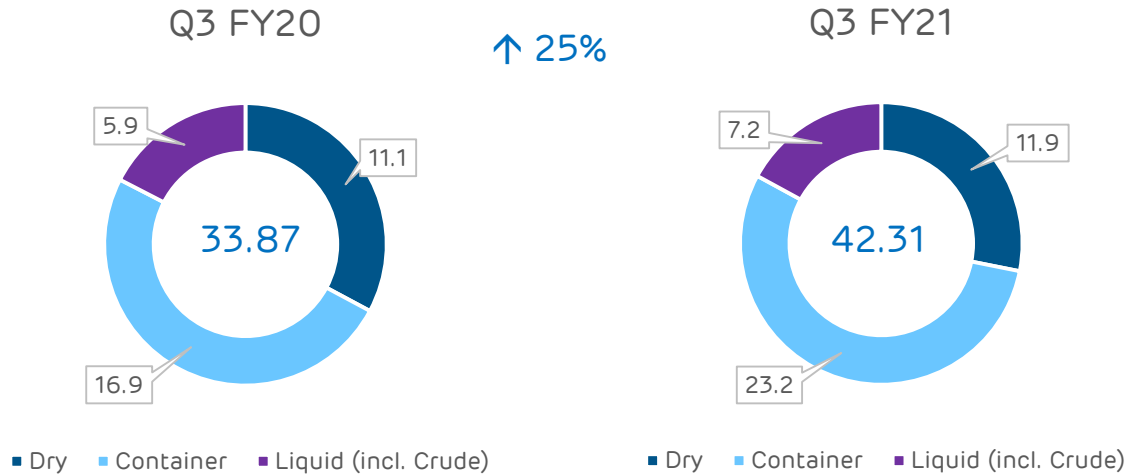
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- Port wise cargo and financial details
- Operational and Financial highlights 9M FY21
- ESG philosophy
- Results - SEBI Format
- Annexed File – Cargo and Financial Details

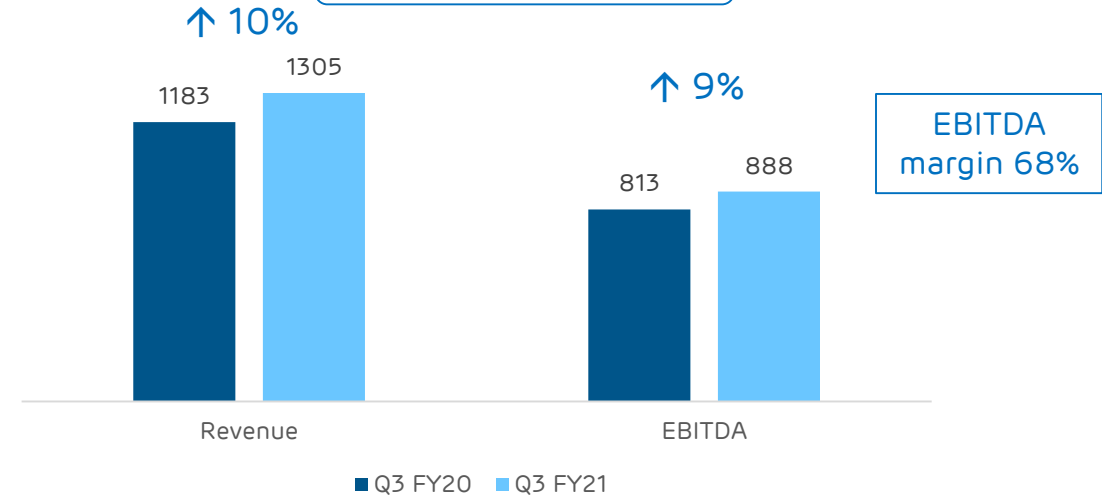
# ASPEZ : Mundra port cargo volume – Q3 FY21

(YoY - Rs. in cr.)

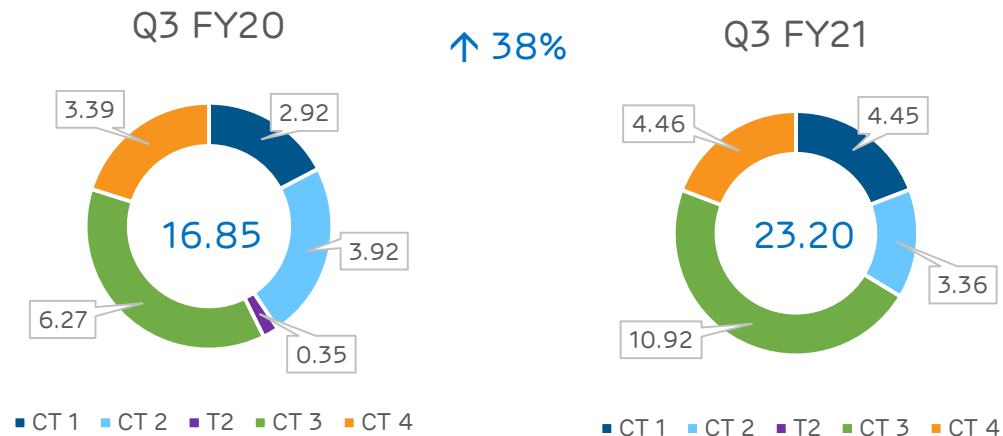
## Total Volume (MMT)



## Revenue & EBITDA\*



## Container Volume Break up (MMT)



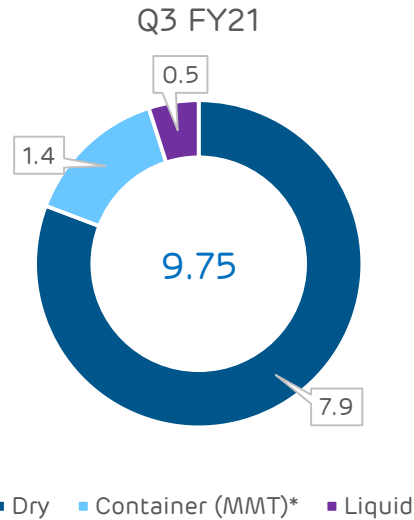
- Continues to be the largest container handling port in India (handled 1.59 mn TEUs vs. 1.29 mn TEUs by JNPT).
- New container service added - INGWE and New FALCON (to add 181,000 TEUs p.a.)
- Growth in Revenue and EBITDA lower than cargo volume growth due to higher volume handled by JVs, up by 7% of overall cargo and 9% of container.



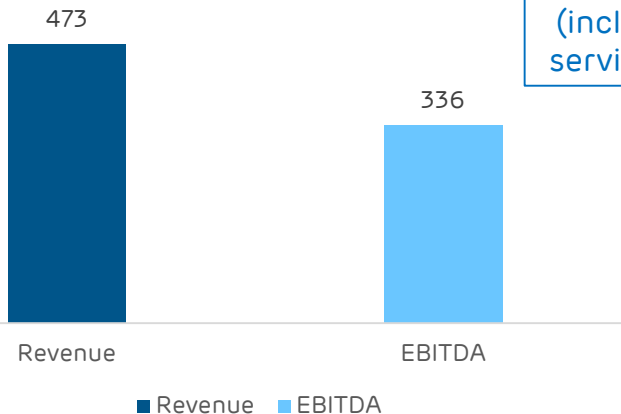
# APSEZ : Krishnapatnam port - volume and financials Q3 FY21

( Rs. in cr.)

## Volume (MMT)



## Revenue & EBITDA\*



EBITDA margin  
(incl. marine services) 71%

EBITDA margin expanded from 54% in Jan '20 to 71% in Dec '20,

De-bottlenecking of current capacities and better utilization results in improvement in realization through -

- Operational process re-engineering
- Higher revenue generation by redefining customer process

Drive to re orient the operational contracts and costs in line with APSEZ, resulted in higher efficiencies and cost control through -

- Redefining vendor contracting process

Rationalization of overheads –

- Benchmarking to APSEZ standards
- Identifying and eliminating redundancies

**Resulted in consistent EBITDA improvement of ~Rs.300 cr. p.a. without incremental Capex**

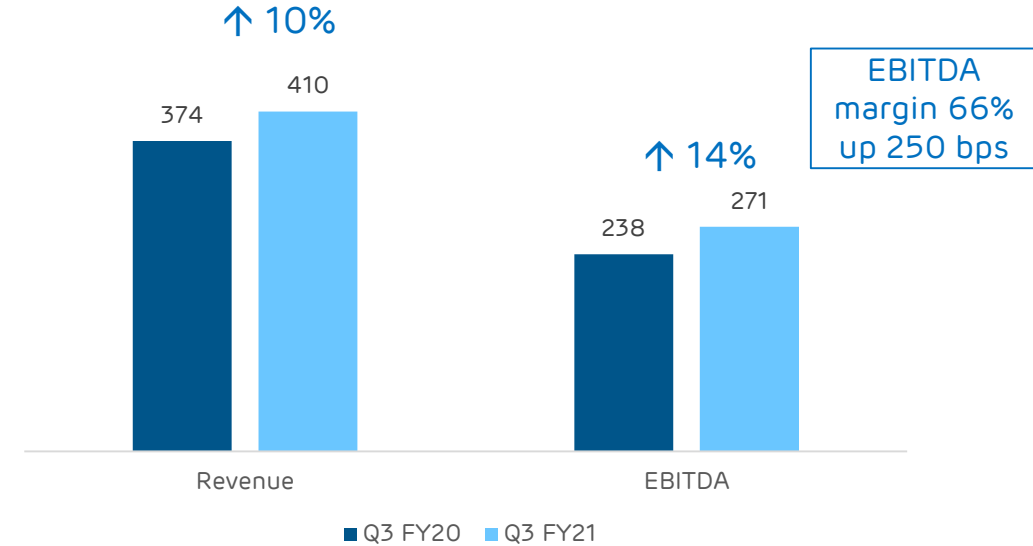
# APSEZ : Dhamra port - volume and financials Q3 FY21

(YoY - Rs. in cr.)

## Volume (MMT)



## Revenue & EBITDA\*

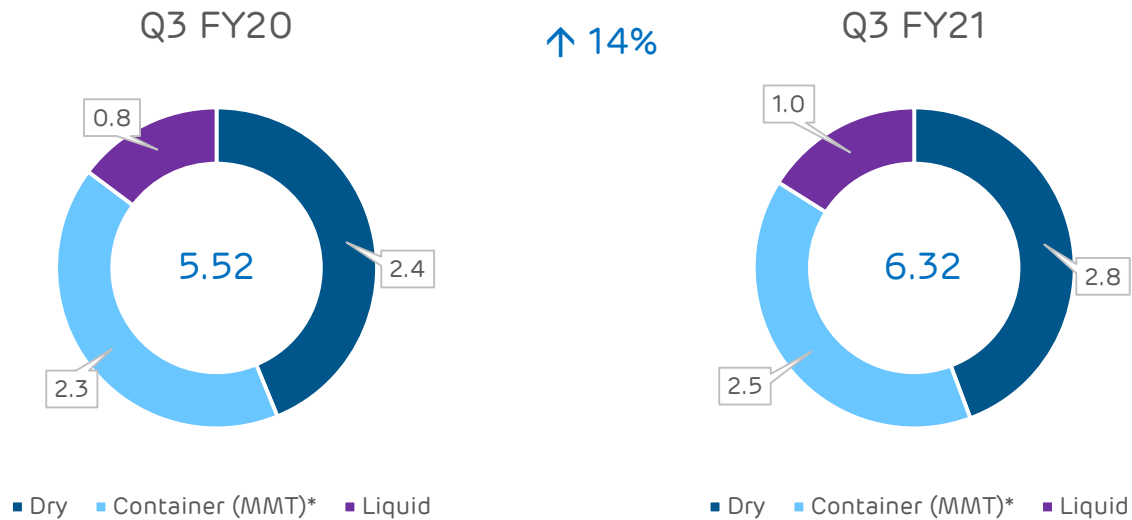


- Highest ever cargo volume in a quarter.
- EBITDA growth of 14% in line with cargo growth.
- EBITDA margin increased by 250 bps to 66% due to operational efficiencies.
- Five new contracts signed for handling products like IOF, IOP, Slag and Gypsum – amounting to a total volume of ~9 MMT p.a.

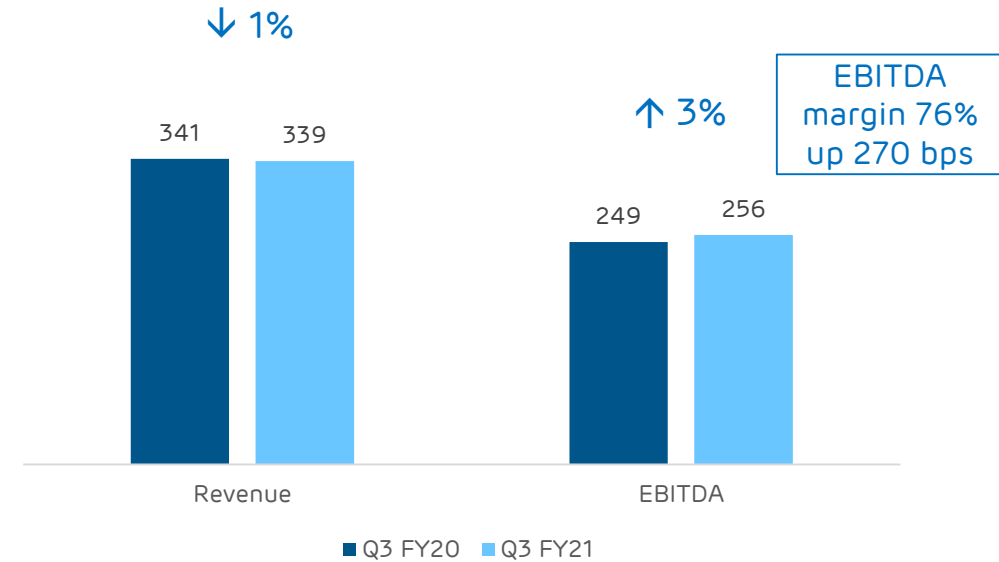
# APSEZ : Hazira port - volume and financials Q3 FY21

(YoY - Rs. in cr.)

## Volume (MMT)



## Revenue & EBITDA\*

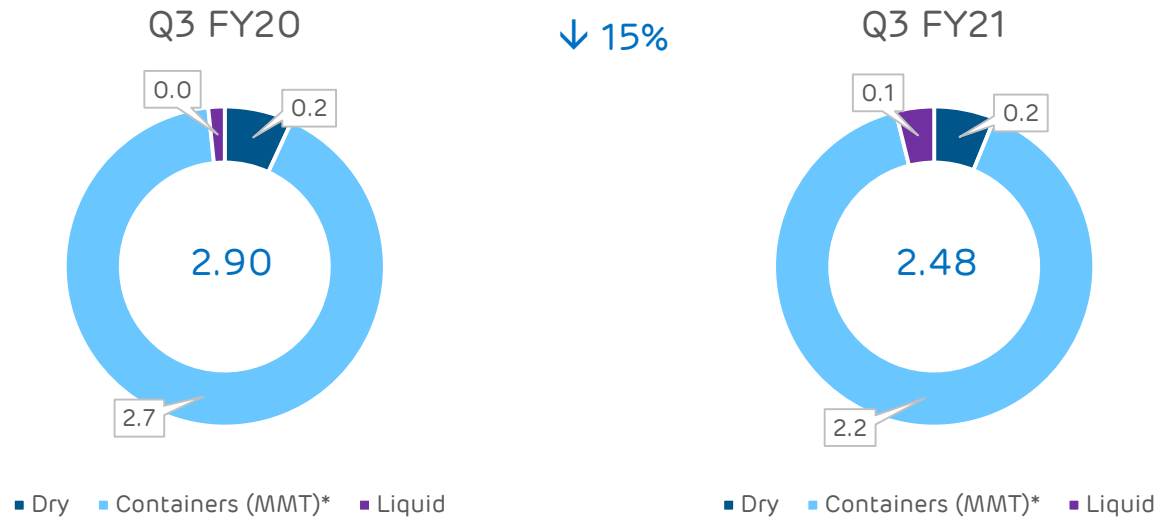


- Growth in Liquid cargo of 24%, Dry cargo of 18%, and Container of 9%.
- New services – Blue Nile and Arabian Star (138,000 TEUs on an annual basis).
- Revenue growth not in line with cargo growth as Q3 FY20 revenue had a one time component of Rs.18 cr. of MGT^ and change in realization due to change in cargo mix in Q3 FY21.
- EBITDA margin improved due to :
  - operational efficiencies, strict control over cost and lower maintenance dredging of Rs.7 cr.,
  - higher apportionment of fixed cost and lower donation of Rs.8 cr.

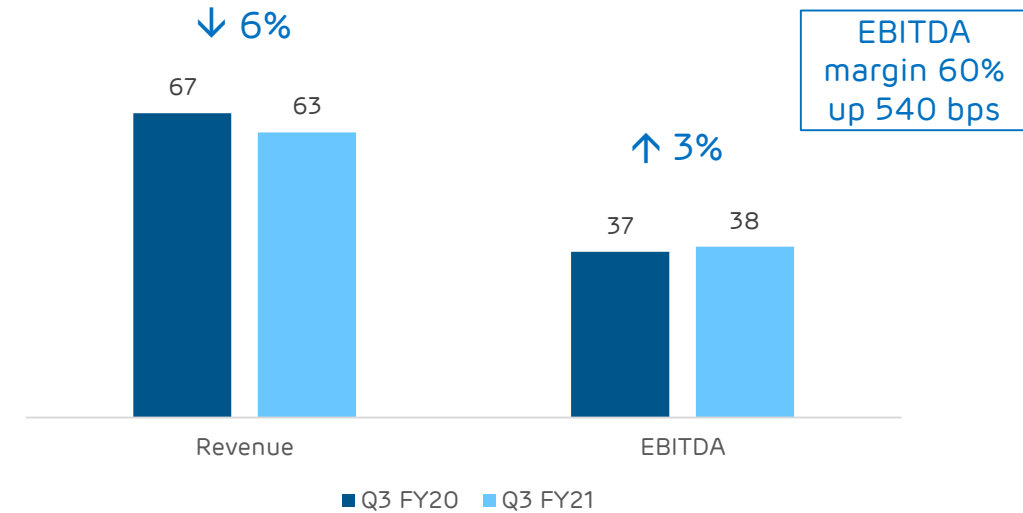
# APSEZ : Kattupalli port - volume and financials Q3 FY21

(YoY - Rs. in cr.)

## Volume (MMT)



## Revenue & EBITDA\*

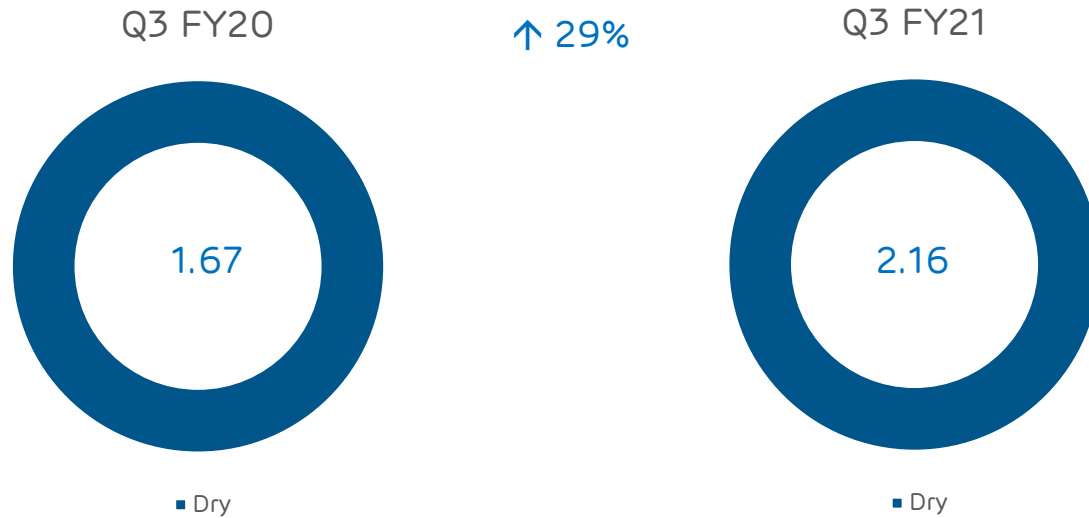


- Cargo volume was lower by 15% due to continued impact of COVID19 in the Chennai cluster.
- However, cargo volume recovered by 9% on QoQ basis.
- Decline in Revenue was lower than decline in cargo due to handling of higher liquid cargo and better realization in containers.
- EBITDA margin improved by 540 bps to 60% on account of better cargo mix and higher liquid cargo handling.

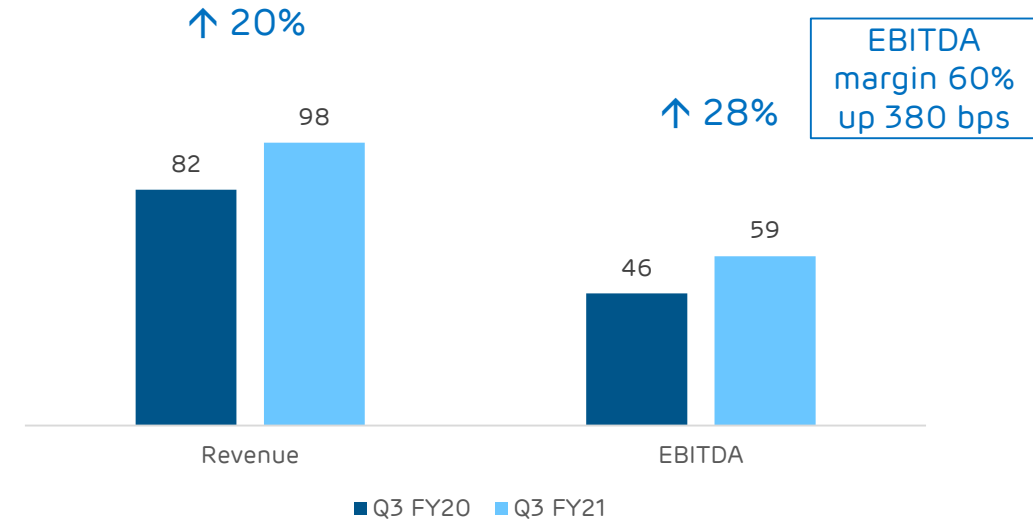
# APSEZ : Dahej port - volume and financials Q3 FY21

(YoY - Rs. in cr.)

## Volume (MMT)



## Revenue & EBITDA\*

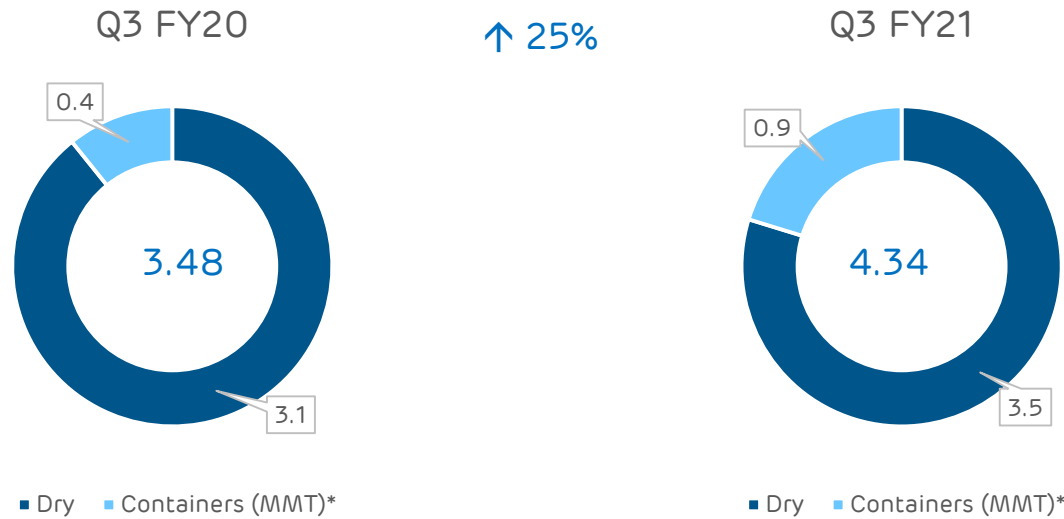


- Growth in revenue is lower due to increase in low realization trading coal volume.
- EBITDA growth higher than revenue growth on account of operating efficiency.
- EBITDA margin up 380 bps to 60% due to savings in operating costs and operating leverage.

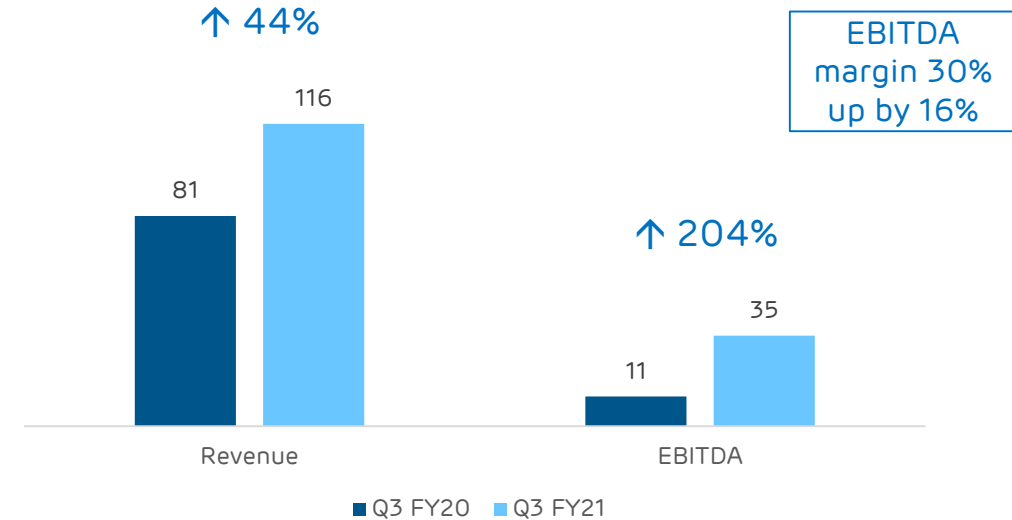
# APSEZ : Terminals at major ports - volume and financials Q3 FY21

(YoY - Rs. in cr.)

## Volume (MMT)



## Revenue & EBITDA\*



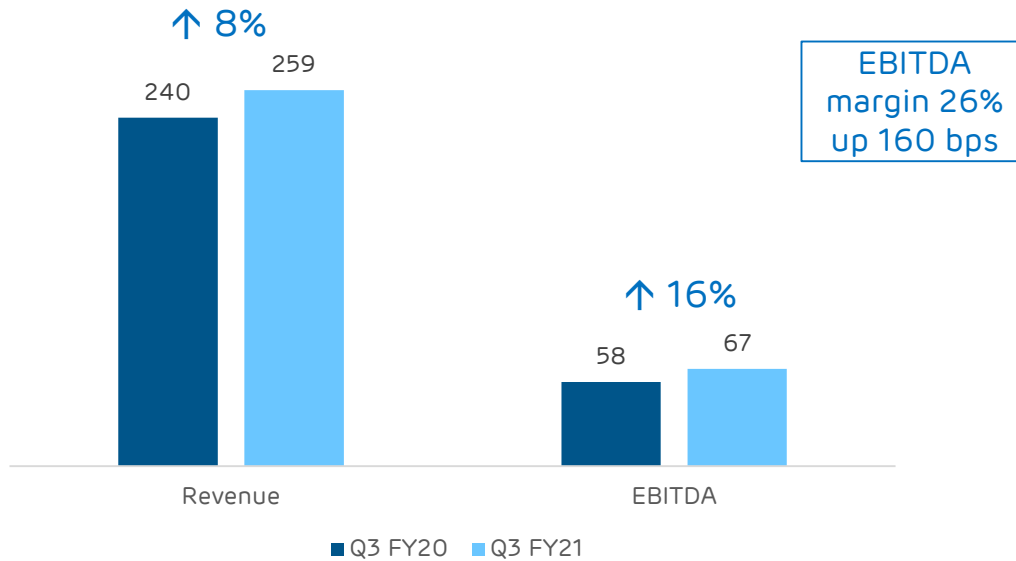
- Higher container volume at Ennore and higher dry cargo at Tuna.
- Revenue growth aided by higher container volume.
- EBITDA grew by 204% due to higher volume, higher realization and lower cost.
- EBITDA margin increased from 14% to 30% due to change in cargo mix.

Higher volume led to significant EBITDA increase

# APSEZ : Adani Logistics and Harbour services - financials Q3 FY21

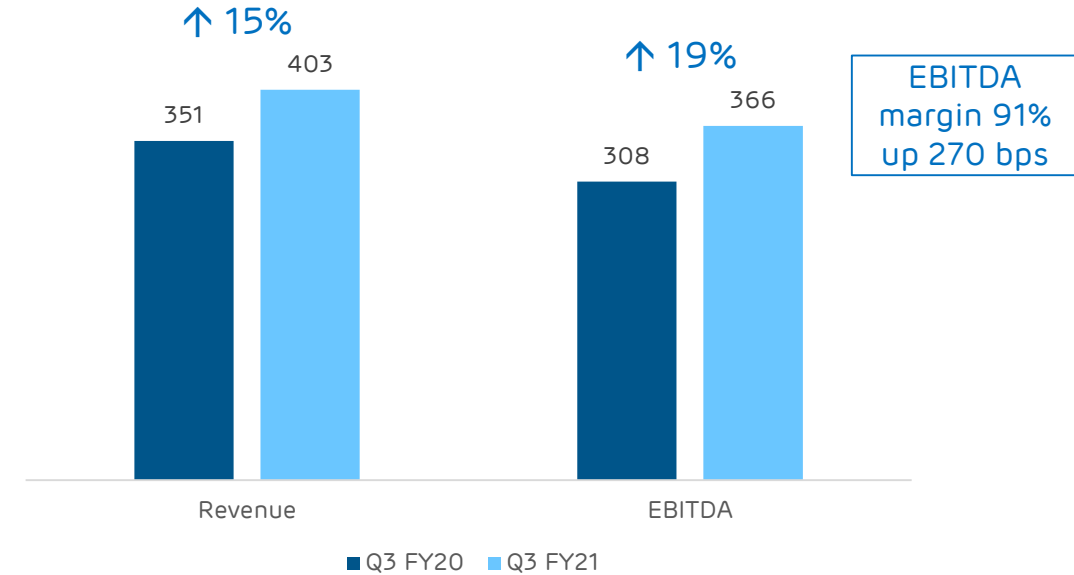
(YoY - Rs. in cr.)

## Logistics



- Increase in logistics revenue and EBITDA due to high realization, high margin new routes and discontinuation of low realization, low margin routes.
- Margin improved by 160 bps to 26% due to higher logistics income with better realization.

## Harbour Services



- Revenue and EBITDA does not include income from marine operations at Krishnapatnam port.

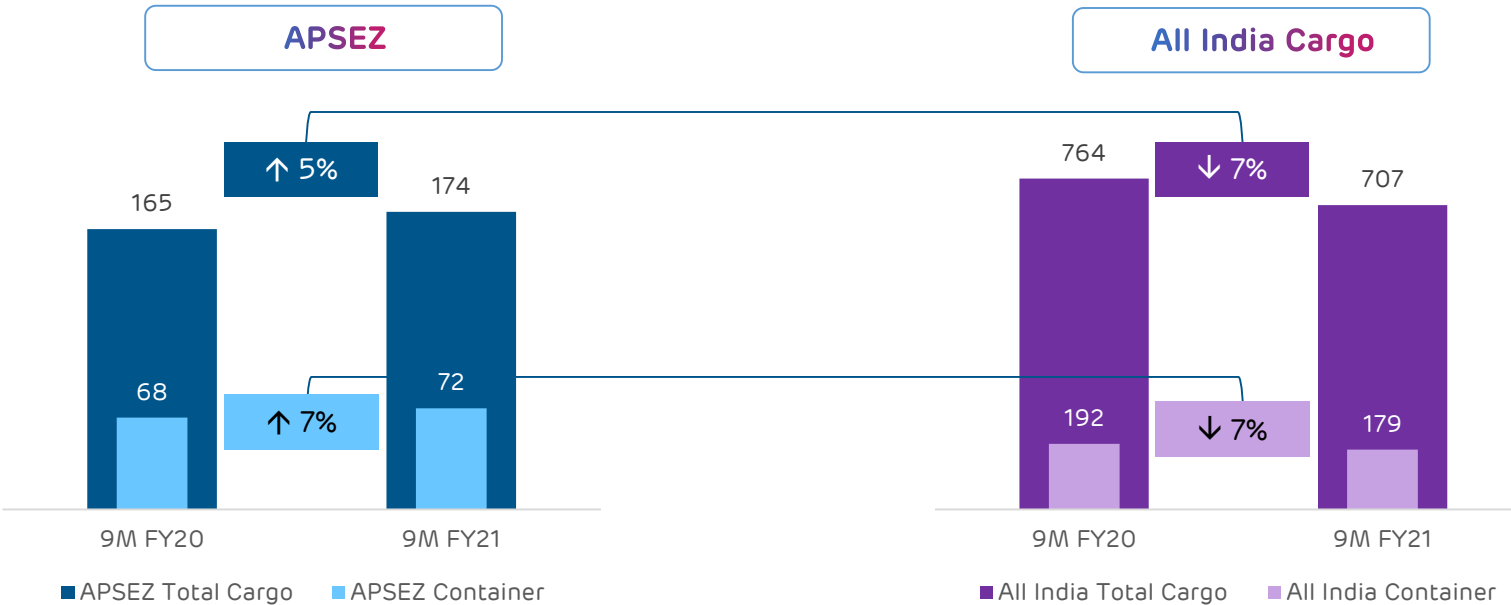
## 9M FY21 Financials



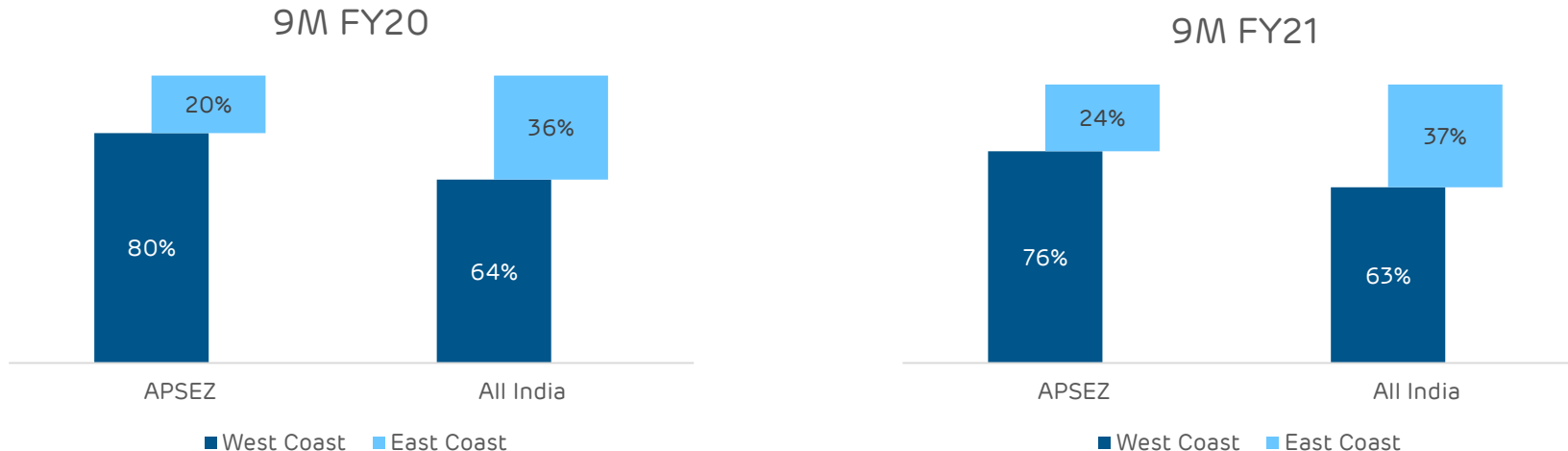


# APSEZ : Cargo volume comparison – 9M FY21

(MMT)



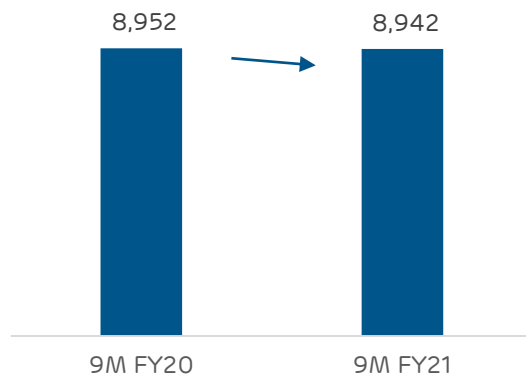
- APSEZ registered a growth while all India cargo continues to have a de-growth.
- APSEZ's cargo volume growth was on account of :
  - Higher growth in Q2 and Q3 at our larger ports
  - Addition of KPCL
  - Above growth is also aided by ~57% sticky cargo
- Growth is led by Container which grew by 7% and Liquid incl. crude grew by 8%.
- East coast west coast parity improved (to 24 : 76 from 20 : 80).



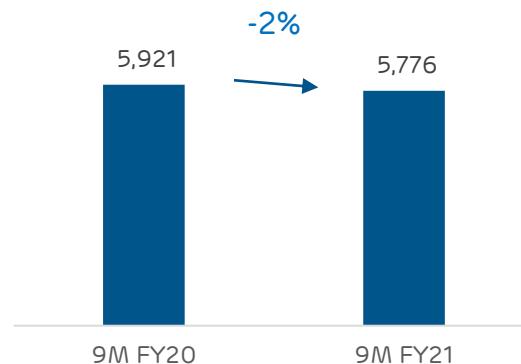
# APSEZ : Financials – 9M FY21

(YoY - Rs. in cr.)

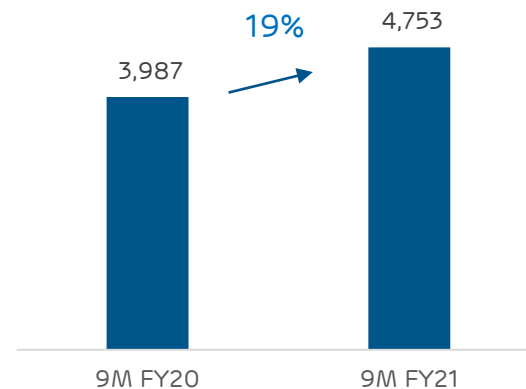
## Operating Revenue



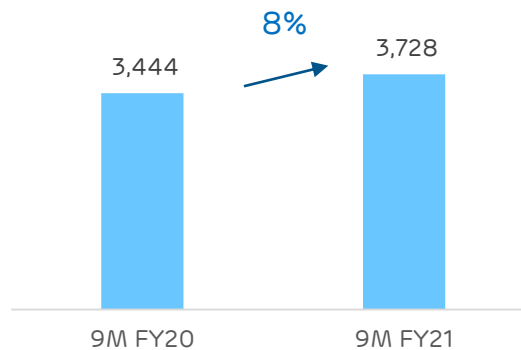
## Operating EBITDA\*



## Profit before tax



## Profit after tax



- Revenue and EBITDA at similar levels of FY20 in spite of lower SEZ income<sup>^</sup>.
- PBT and PAT growth was higher due to forex gain (gain of Rs.691 cr. in 9M FY21 vs loss of Rs.622 cr. in 9M FY20).

\*EBITDA excludes forex gain of Rs.692 cr. in 9M FY21 vs. forex loss of Rs.622 cr. in 9M FY20 | H1 FY20 had a tax reversal of Rs.304 cr.

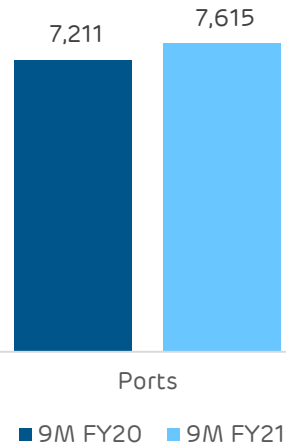
<sup>^</sup> SEZ Revenue at Rs.30 cr. in 9M FY21 (vs. Rs.512 cr. in 9M FY20) and EBITDA at Rs.16 cr. (vs Rs.473 cr. in 9M FY20)

# APSEZ : Segment wise Revenue & EBITDA\* - 9M FY21

(YoY - Rs. in cr.)

## Segment wise - Operating Revenue

↑ 6%



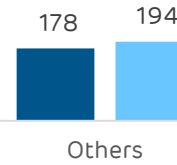
↑ 2%



↑ 10%



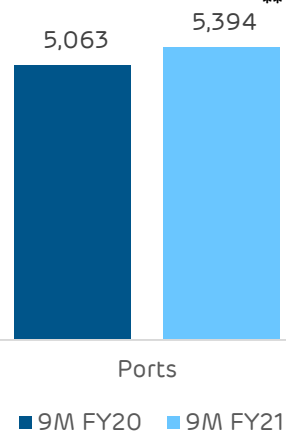
↑ 9%



- Growth in port revenue and EBITDA is in line with cargo volume growth.
- Increase in logistics revenue due to high realization, new routes and discontinuation of low realization routes.

## Segment wise - Operating EBITDA\*

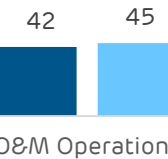
↑ 7%



↓ 12%



↑ 6%



## 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 : Consolidated financial performance – SEBI format

Sr. No	Particulars	(` in crore)					
		Quarter Ended			Nine Month Ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited			Unaudited		Audited
1	<b>Income</b>						
	a. Revenue from Operations	3,746.49	2,902.52	2,901.95	8,941.70	8,517.58	11,438.77
	b. Gain arising from infrastructure development at	-	-	434.30	-	434.30	434.30
	<b>Total</b>	<b>3,746.49</b>	<b>2,902.52</b>	<b>3,336.25</b>	<b>8,941.70</b>	<b>8,951.88</b>	<b>11,873.07</b>
	c. Other Income	528.30	520.64	494.18	1,505.71	1,422.37	1,861.35
	<b>Total Income</b>	<b>4,274.79</b>	<b>3,423.16</b>	<b>3,830.43</b>	<b>10,447.41</b>	<b>10,374.25</b>	<b>13,734.42</b>
2	<b>Expenses</b>						
	a. Operating Expenses	916.28	750.85	767.91	2,273.62	2,175.09	3,097.26
	b. Employee Benefits Expense	160.70	147.00	128.11	448.07	395.86	546.52
	c. Finance Costs						
	- Interest and Bank Charges	573.88	488.08	467.07	1,485.49	1,487.73	1,950.64
	- Derivative Loss/(Gain) (net)	38.38	68.94	0.21	136.62	(42.76)	(137.50)
	d. Depreciation and Amortisation Expense	594.06	461.82	429.67	1,510.55	1,230.73	1,680.28
	e. Foreign Exchange (Gain)/Loss (net)	(206.19)	(448.03)	145.38	(691.29)	622.09	1,626.38
	f. Other Expenses	181.50	154.12	153.05	523.57	459.56	663.90
	<b>Total Expenses</b>	<b>2,258.61</b>	<b>1,622.78</b>	<b>2,091.40</b>	<b>5,686.63</b>	<b>6,328.30</b>	<b>9,427.48</b>
3	<b>Profit before share of profit/(loss) from joint ventures and associates, exceptional items and tax (1-2)</b>	<b>2,016.18</b>	<b>1,800.38</b>	<b>1,739.03</b>	<b>4,760.78</b>	<b>4,045.95</b>	<b>4,306.94</b>
4	Share of profit/(loss) from joint ventures and associates (net)	(3.67)	(2.86)	(0.16)	(7.81)	(0.13)	(4.39)
5	<b>Profit before exceptional items and tax (3+4)</b>	<b>2,012.51</b>	<b>1,797.52</b>	<b>1,738.87</b>	<b>4,752.97</b>	<b>4,045.82</b>	<b>4,302.55</b>
6	Exceptional items (refer note 15)	-	-	-	-	(58.63)	(58.63)
7	<b>Profit before tax (5+6)</b>	<b>2,012.51</b>	<b>1,797.52</b>	<b>1,738.87</b>	<b>4,752.97</b>	<b>3,987.19</b>	<b>4,243.92</b>
8	<b>Tax Expense/(Credit) (net) (refer note 7)</b>	<b>435.97</b>	<b>403.83</b>	<b>382.44</b>	<b>1,024.91</b>	<b>542.87</b>	<b>459.39</b>
	- Current Tax	394.87	441.52	270.36	1,030.67	776.99	707.49
	- Deferred Tax	50.14	(0.02)	134.26	69.20	(156.00)	(144.60)
	- Tax (credit) under Minimum Alternate Tax	(9.04)	(37.67)	(22.18)	(74.96)	(78.12)	(103.50)
9	<b>Profit for the period/year (7-8)</b>	<b>1,576.54</b>	<b>1,393.69</b>	<b>1,356.43</b>	<b>3,728.06</b>	<b>3,444.32</b>	<b>3,784.53</b>
	<b>Attributable to:</b>						
	Equity holders of the parent	1,561.48	1,387.00	1,352.17	3,706.50	3,428.74	3,763.13
	Non-controlling interests	15.06	6.69	4.26	21.56	15.58	21.40
11	<b>Total Comprehensive Income for the period/year</b>	<b>1,560.72</b>	<b>1,408.73</b>	<b>1,388.27</b>	<b>3,723.33</b>	<b>3,454.33</b>	<b>3,821.15</b>
	<b>Attributable to:</b>						
	Equity holders of the parent	1,545.66	1,402.04	1,384.01	3,701.77	3,438.75	3,800.19
	Non-controlling interests	15.06	6.69	4.26	21.56	15.58	20.96

## APSEZ – Details Annexed in Linked File

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1. Port-wise Cargo Volume Q3 and 9M FY21
2. Ports and Logistics Vertical Key Financial Performance Q3 FY21 and 9M FY21

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