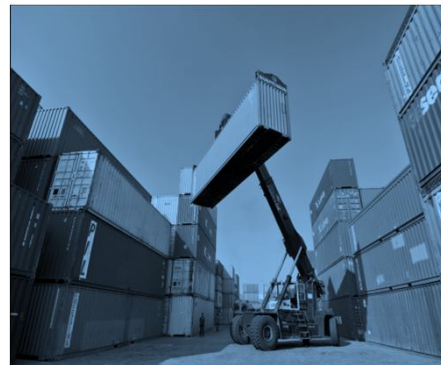




Adani Ports and Special Economic Zone Ltd.

Key Operational and Performance Highlights – Q1-17



Q1-17 – Growth in Cargo Volumes enables Robust Financial Performance

CARGO

- ✓ Double digit Q o Q growth: 42.3 mmt **up by 13%, 7% (YoY)**
- ✓ Q o Q growth in coal volumes: **up by 7%**
- ✓ Handles 1 mn TEUs in a Quarter. – India's 1st Private Port
- ✓ Substitution strategy plays well

REVENUE

- ✓ IND AS impact marginal
- ✓ Total Income: Rs. 2084 Cr **up by 11% (YoY)**
- ✓ EBITDA: Rs. 1170 Cr. **up by 5% (YoY)**, Margin: 64%
- ✓ Ports EBITDA: Rs.1156 Cr **up by 10%(YoY)**, Margin: 71%

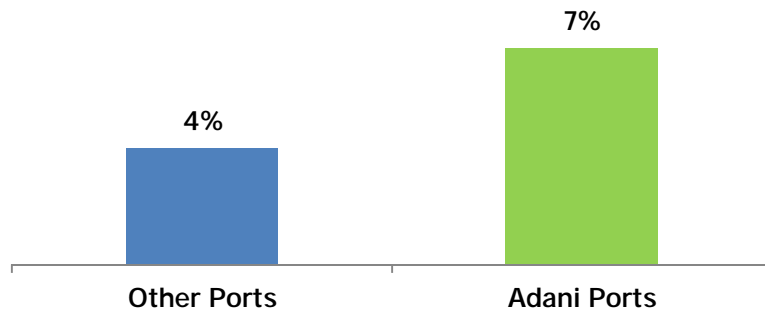
RETURNS

- ✓ PAT: Rs. 836 Cr. **up by 31%**
- ✓ Substantial EPS growth: Rs. 4.04/ Sh **up by 31%**

No.1
Port*

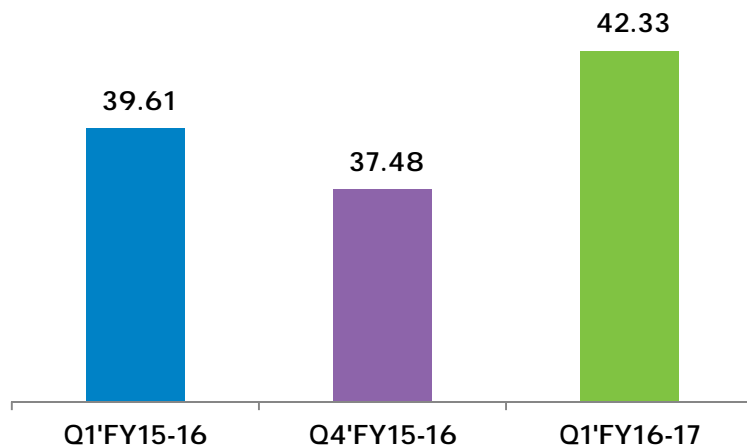
Q1 FY17: Growth Led By Diversification Across Locations And Cargo

Sector Outperformance



- APSEZ continues to outperform other ports of India
- APSEZ retains No. 1 position
- grows by 7%, compared to 4%* growth at other ports

Over all Cargo Growth



- Handles 1 mn TEU's in a Quarter. – India's 1st private port
- Over all Cargo Growth : Q o Q: up by 13%, Y o Y: up by 7%
- Coastal cargo guidance for FY17 on track – Handled 1 MMT , targeting ~ 4 MMT in FY17
- Key Ports register growth: Mundra Port: up by 11 %, Q o Q

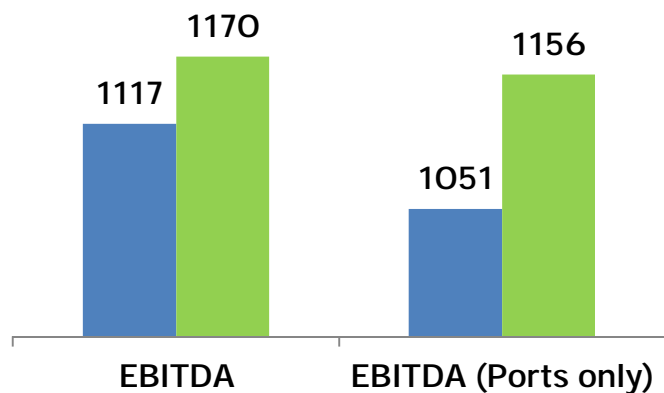
Q1 FY17: Overall Growth Across All Key Revenue Parameters

Rs. Cr.

Income Rises



EBITDA Grows



- **Total Income:** Rs. 2084 Cr. up by 11%
- **Total Operating Income:** Rs. 1827 Cr. up by 7%
- **Ports Income:** Rs. 1633 Cr. up by 10%
- **Per ton Realization:** Rs. 446/tn – normal increase
- **EBITDA:** Rs. 1170 Cr. up by 5%, Margins: 64%
- **Ports EBITDA:** Rs. 1156 Cr. up by 10%, Margins: 71%
- **Operating Cost:** down by Rs. 4.0 /Tn
- **Substantial reduction in Net Finance Cost:** Rs. 33 Cr – Q1'17
- **PAT:** Rs. 836 Cr, up by 31%
- **EPS:** Rs. 4.04 ps, up by 31%

Q1-17: Entity wise Performance

Rs. Cr,

Particulars	Cargo (mmt)	Revenue	EBITDA	EBITDA Margin
Mundra	28.9	1055	721	68%
Dhamra	5.4	284	198	70%
Dahej	1.5	70	45	65%
Hazira	3.4	221	164	74%
Logistics	-	166	22	13%
Others	3.2	120	16	13%

FY 17: Focus Areas and Cargo Outlook

- Full year cargo volume growth of 10 to 15% on Track.
- **Cargo diversification strategy:** Containers, Coastal cargo and other Bulk cargo set to increase.
 - **Other bulk cargo:** Iron ore, Fertilizer, Steel, Agricultural products, project cargo.
 - **Coastal Cargo:** Targeting to handled ~ 4 MMT in FY17 led by new contracts
 - **Containers:**
 - Volumes set to increase - New partners on board, existing customers introduce new services at Mundra, Hazira and Kattupalli.
 - Container Terminal 4 to be operational in FY17 – will bring in additional volumes.
 - Ennore Port to be commercially operational.
- Continual focus on maintaining revenue growth, operating costs and ensuring better bottom-line

Consolidated Financial Results – As per SEBI format

(` Crores)

Sr. No.	Particulars	Quarter Ended	
		June 30, 2016	June 30, 2015
		(Unaudited)	(Unaudited)
1	a. Net Sales / Income from Operations	1,817.23	1,708.88
	b. Other Operating Income	9.35	5.90
	Total Income from Operations (net)	1,826.58	1,714.78
2	Expenditure		
	a. Operating Expenses	455.97	440.69
	b. Employee Cost	77.35	62.33
	c. Depreciation / Amortisation	280.99	252.99
	d. Foreign Exchange (Gain) / Loss (net)	47.30	19.47
	e. Other Expenses	76.19	75.33
	Total Expenditure	937.80	850.81
3	Profit from Operations before Other Income, Finance Cost and Tax (1-2)	888.78	863.97
4	Other Income	257.14	157.58
5	Profit from ordinary activities before Finance Cost and Tax (3+4)	1,145.92	1,021.55
6	Finance Cost		
	a. Finance Cost	290.34	327.03
	b. Derivative (Gain)/Loss	(23.16)	5.06
7	Profit from ordinary activities before Tax (5-6)	878.74	689.46
8	Tax Expense (net)	60.96	64.22
9	Net profit before minority shareholders (7-8)	817.78	625.24
10	Minority Interest Loss / (Profit)	2.38	9.02
11	Share of Profit/(Loss) from Associates and joint ventures	15.55	4.67
12	Net Profit (9 + 10 + 11)	835.71	638.93
13	Other Comprehensive Income (including relating to associates and joint ventures (JV) (after tax) (OCI)	(0.55)	(0.55)
14	Total Comprehensive Income (after tax)	835.16	638.38

Adani Ports: CSR Initiatives



Education

- Underprivileged Children
- Training volunteers for teaching
- Girl Child Education
- Adani Vidyamandir



Health

- Mobile dispensary
- Immunization for kids
- Teaching sanitation in rural area
- HIV /AIDS awareness campaign



Livelihood Development

- Vocational training
- Animal Husbandry
- Cattle vaccination
- Skill gradation



Rural Infrastructure Development

- Pond deepening
- Village drainage system
- Check dam construction
- Roads, drinking water, power etc.

adani™



Resources



Logistics



Energy