

2nd November 2017

National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	BSE Limited 14 th Floor, P J Towers, Dalal Street, Fort, Mumbai 400 001
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Dear Madam/ Sir,

Sub: Submission of Analysts/ Investor Presentation

Kindly find enclosed herewith the Analyst/ Investor Presentation regarding the Unaudited financial results of the Company for the Quarter and Half Year ended 30th September 2017 for reference please.

The Presentation is being made through a Conference call today at 4.00 PM and it is also available on our website www.pipavav.com

Thank you,

Yours truly,

For Gujarat Pipavav Port Limited



Manish Agnihotri
Company Secretary & Compliance Officer





Gujarat Pipavav Port Limited Result Review Q2 FY 2017-18

2nd November 2017

Disclaimer

Statements in this presentation describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply and price conditions in the markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors

Agenda

Key Highlights

Volume Development

Financials

Key Highlights

Key Highlights - Quarter Ended September 30,2017

Volumes

Container - 160k TEUS

3% decrease vs previous quarter

Dry Bulk- 517K MT

3% increase vs previous quarter; Higher fertilizer volumes

Liquid- 276K MT

30% increase vs previous quarter; Highest ever quarterly Volumes

RORO- 18,495 Units

27% decrease vs previous quarter

Financial Results

Revenue: INR 1,517 M

10% decrease vs previous quarter; Lower Container, RoRo volumes; One Off offshore and Project Cargo in Q1'18

Expense: INR 689 M

5% increase vs the previous quarter; Commodity Mix; Higher Operating Expenses

EBITDA: INR 828 M

20% decrease vs the previous quarter

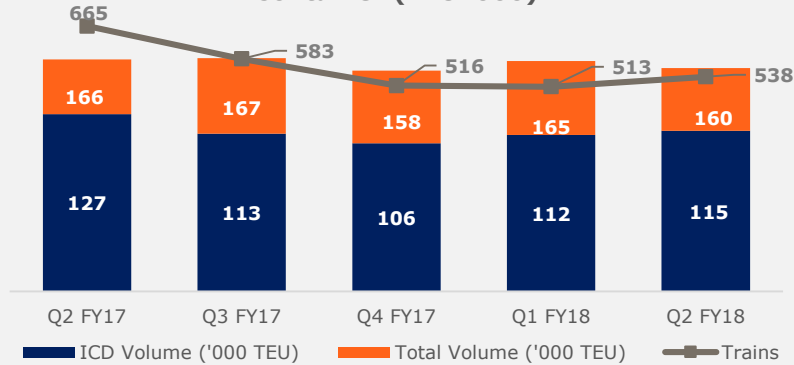
Margin - 54.3%

11% lower than previous quarter

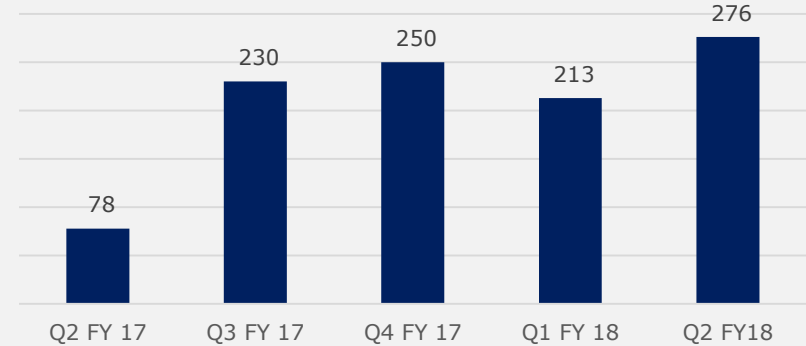
Volume Development

Operational Highlights

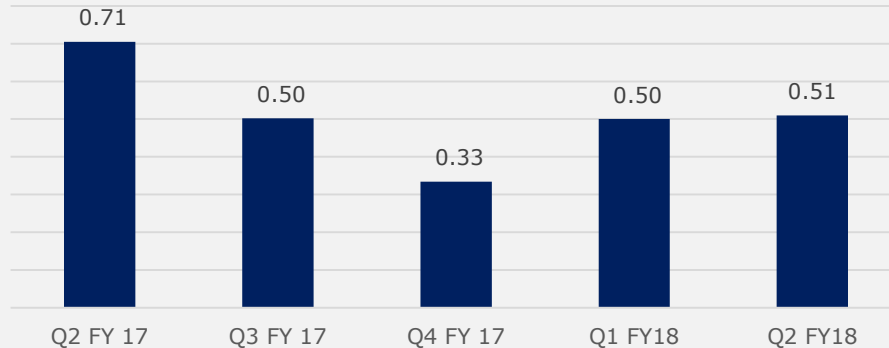
Container (TEU '000)



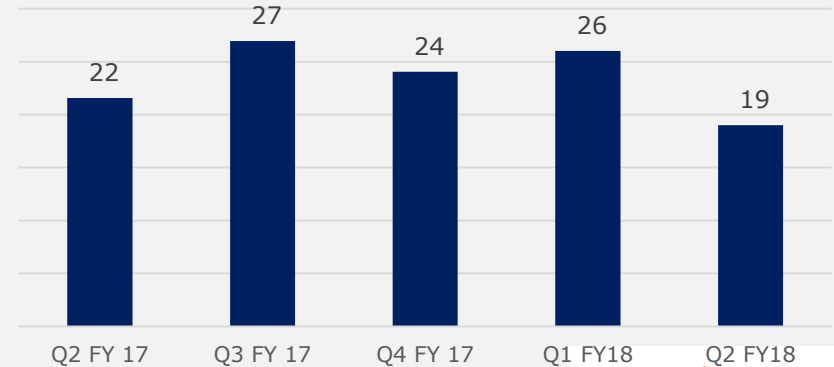
Liquid - MTs ('000)



Dry Bulk Volume - MT's (million)



RoRo ('000 Units)



Financials

Profit & Loss Account

INR Million

Particulars	Quarter Ended					Half Year Ended			Full Year Ended
	30-Sep-17	30-Jun-17	%	30-Sep-16	%	30-Sep-17	30-Sep-16	%	31-Mar-17
Operations	1,391	1,534	-9%	1,640	-15%	2,963	3,186	-7%	6,233
Other Operating Income	126	157	-20%	82	53%	244	208	18%	598
Operating Income	1,517	1,691	-10%	1,722	-12%	3,207	3,394	-5%	6,831
Expenditure									
Operating Expenses	310	293	6%	367	-16%	603	654	-8%	1,213
Employee benefits expense	130	131	0%	125	4%	261	253	3%	484
Other Expenses	249	230	8%	244	2%	479	498	-4%	948
Total Expenditure	689	654	5%	736	-6%	1,343	1,406	-4%	2,645
EBITDA	828	1,037	-20%	986	-16%	1,864	1,988	-6%	4,186
%	54.6%	61.3%		57.3%		58.1%	58.6%		61.3%
Depreciation	253	264	-4%	280	-10%	517	531	-2%	1,065
Profit from Operations before Other Income, Finance Cost and Exceptional Items	575	772	-26%	706	-19%	1,347	1,457	-8%	3,121
Add: Other Income	122	92	33%	119	2%	214	186	15%	354
Less: Finance Cost	1	0	88%	2	-65%	1	3	-54%	4
Less: Exceptional Item	-	-		-					-
Profit Befor Tax	696	864	-19%	823	-15%	1,559	1,640	-5%	3,470
Tax Expense	254	307	-17%	229	11%	561	448	25%	971
Net Profit	442	557	-21%	594	-26%	999	1,192	-16%	2,499

Lifting Global Trade.

APM TERMINALS

Balance Sheet- September 30, 2017

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

Particulars	(₹ In Millions)	
	As at	As at
	30/09/2017	31/03/2017
	(Unaudited)	(Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	16,674.88	16,753.33
b. Capital work in progress	839.77	922.21
c. Intangible assets	6.33	8.56
d. Investments	830.00	830.00
e. Financial assets		
i. Other financial assets	35.96	35.39
f. Current Tax Assets (net)	86.40	304.16
g. Deferred tax assets (net)	180.87	416.05
h. Other non-current assets	96.66	170.96
Total non-current assets	18,750.87	19,440.66
2 Current assets		
a. Inventories	142.42	155.58
b. Financial assets		
i. Trade receivables	653.53	285.73
ii. Cash and cash equivalents	702.14	534.01
iii. Bank balances other than (ii) above	2,883.84	2,988.44
iv. Loans	3.11	2.40
v. Other financial assets	8.03	7.63
c. Other current assets	164.90	91.28
Total current assets	4,557.97	4,065.07
TOTAL ASSETS	23,308.84	23,505.73

Balance Sheet- September 30, 2017

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2017

(₹ In Millions)		
Particulars	As at	As at
	30/09/2017	31/03/2017
	(Unaudited)	(Audited)
B EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	4,834.40	4,834.40
Other equity		
i. Reserves and surplus	15,311.89	15,360.58
Total equity	20,146.28	20,194.98
2 Liabilities		
I Non-current liabilities		
a. Financial liabilities		
i. Other financial liabilities	46.56	52.91
b. Employee benefit obligations	5.08	14.22
c. Other non-current liabilities	776.01	813.16
Total non-current liabilities	827.65	880.29
II Current liabilities		
a. Financial liabilities		
i. Trade payables	324.20	256.35
ii. Other financial liabilities	593.93	846.93
b. Provisions	366.16	366.16
c. Employee benefit obligations	68.06	79.34
d. Current tax provisions (net)	81.62	47.91
e. Other current liabilities	900.93	833.77
Total current liabilities	2,334.90	2,430.46
Total liabilities	3,162.55	3,310.75
TOTAL EQUITY AND LIABILITIES	23,308.84	23,505.73

Thank you