

15th May 2019

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 Audited financial results of the Company for the Year ended 31st March 2019 for reference please.

The Presentation is being made through a Conference call tomorrow at 10.00 AM and 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 Q4 and FY 2018-19

16th May 2019

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 Mar 31,2019

Volumes

Container - 219k TEUS

12% decrease vs previous quarter

Dry Bulk- 524K MT

57% increase vs previous quarter; Higher fertilizer volumes

Liquid- 236K MT

58% increase vs previous quarter; Higher LPG volumes

RORO- 18K cars

14% decrease vs previous quarter

Financial Results

Revenue: INR 1,801 M

3% increase vs previous quarter

Expenses: INR 806 M

6% increase vs the previous quarter; higher operating expenses in line with higher bulk volumes

EBITDA: INR 995 M

1% increase vs the previous quarter

Margin: 55%

~130 basis points lower than the previous quarter

Net Profit- INR 506 M

3% lower than previous quarter

Key Highlights - Year Ended March 31,2019

Volumes

Container - 903k TEUS

29% increase vs previous year

Dry Bulk- 2M MT

10% increase vs previous year; Higher fertilizer volumes

Liquid- 639k MT

38% decrease vs previous year; Lower LPG volumes

RORO- 76K cars

23% decrease vs previous year;

Financial Results

Revenue: INR 7,020 M

8% increase vs previous year;

EXPENSES: INR 3,149 M

15% increase vs the previous year; Higher Fertilizer handling expenses

EBITDA: INR 3,871 M

3% increase vs the previous year

Margin - 55%

250 bps lower than previous year; previous year had one-off Offshore income

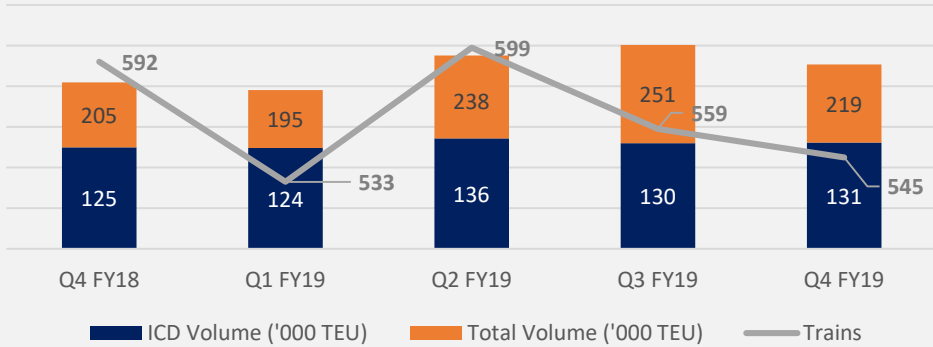
Net Profit- INR 2,052 M

4% increase vs previous year

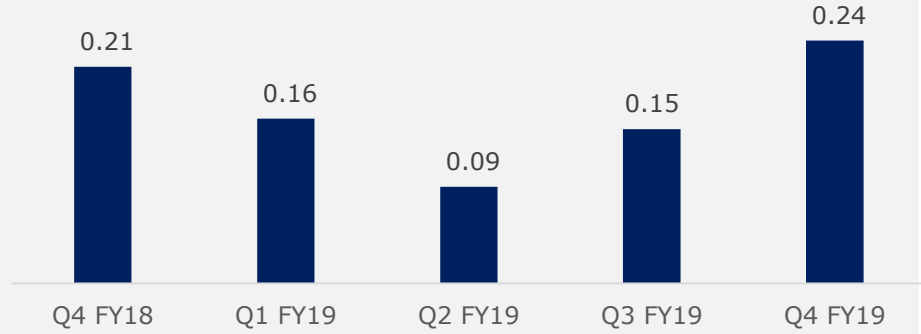
Volume Development

Operational Highlights

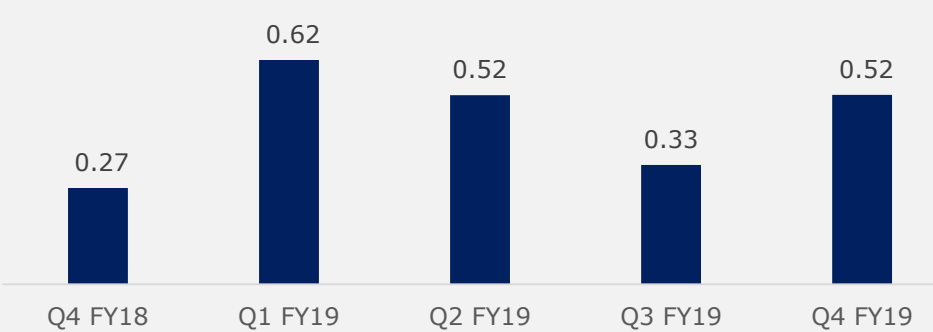
Container TEUs (000s)



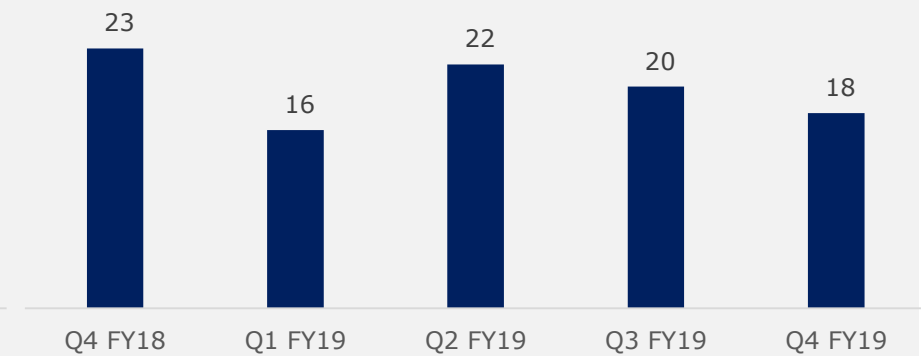
Liquid - MTs (million)



Dry Bulk Volume - MT's (million)



RoRo ('000 Units)



Financials

Standalone: Profit and Loss Statement

INR million

Particulars	Quarter Ended					Year Ended		
	31-Mar-19	31-Dec-18	%	31-Mar-18	%	31-Mar-19	31-Mar-18	%
Net Sales / Income from Operations	1,672	1,627	3%	1,548	8%	6,581	5,953	11%
Other Operating Income	129	121	7%	107	21%	439	536	-18%
Operating Income	1,801	1,747	3%	1,655	9%	7,020	6,489	8%
Expenditure								
Operating Expenses	379	327	16%	259	46%	1,442	1,185	22%
Employee benefits expense	150	145	3%	137	10%	597	529	13%
Other Expenses	277	287	-4%	329	-16%	1,110	1,034	7%
Total Expenditure	806	760	6%	725	11%	3,149	2,748	15%
EBITDA	995	987	1%	930	7%	3,871	3,741	3%
Margin	55%	57%		56%	-2%	55%	58%	
Depreciation	310	275	13%	267	16%	1,128	1,036	9%
Profit from Operations before Other Income, Finance Cost and Exceptional Items	685	712	-4%	663	3%	2,743	2,705	1%
Add: Other Income	111	103	7%	82	35%	470	370	27%
Less: Finance Cost	1	0	-	1	-	4	3	5%
Less: Exceptional Item								
Profit Before Tax	795	815	-2%	744	7%	3,209	3,072	4%
Tax Expense	285	292	-2%	258	11%	1,153	1,087	6%
OCI net of Income Tax	(4)	-		-		(5)	(2)	
Net Profit	506	522	-3%	486	4%	2,051	1,982	3%

Lifting Global Trade.

Standalone: Balance Sheet

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(₹ In Millions)

Particulars	As at	
	31/03/2019	31/03/2018
	(Audited)	(Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	15,891.44	16,847.91
b. Capital work in progress	453.84	323.23
c. Intangible assets	9.14	14.88
d. Investments in associate company	830.00	830.00
e. Financial assets		
i. Other financial assets	31.66	35.96
f. Income Tax Assets (net)	141.92	114.68
g. Other non-current assets	17.55	62.82
Total non-current assets	17,375.55	18,229.48
2 Current assets		
a. Inventories	84.25	136.16
b. Financial assets		
i. Trade receivables	509.72	257.56
ii. Cash and cash equivalents	108.12	354.51
iii. Bank balances other than (ii) above	5,229.02	3,960.96
iv. Loans	4.79	2.16
v. Other financial assets	58.90	7.83
c. Other current assets	322.30	156.10
Total current assets	6,317.10	4,875.28
TOTAL ASSETS	23,692.65	23,104.76

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT 31 MARCH 2019

(₹ In Millions)

Particulars	As at	
	31/03/2019	31/03/2018
	(Audited)	(Audited)
B EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	4,834.40	4,834.40
Other equity		
i. Reserves and surplus	15,375.72	15,306.19
Total equity	20,210.12	20,140.59
2 Liabilities		
I Non-current liabilities		
a. Financial liabilities		
i. Other financial liabilities	27.20	27.20
b. Employee benefit obligations	19.36	18.41
c. Deferred tax liabilities (net)	462.21	3.42
d. Other non-current liabilities	670.54	738.86
Total non-current liabilities	1,179.31	787.89
II Current liabilities		
a. Financial liabilities		
i. Trade payables		
Dues to Micro, Small and Medium Enterprises	0.36	1.06
Other than Micro, Small and Medium Enterprises	325.11	283.57
ii. Other financial liabilities	369.44	501.70
b. Provisions	365.04	365.04
c. Employee benefit obligations	126.08	108.24
d. Income tax provisions (net)	12.78	-
e. Other current liabilities	1,104.41	916.67
Total current liabilities	2,303.22	2,176.28
Total liabilities	3,482.53	2,964.17
TOTAL EQUITY AND LIABILITIES	23,692.65	23,104.76

Consolidated: Profit and Loss Statement

GUJARAT PIPAVAV PORT LIMITED

Registered Office : Pipavav Port, At Post Rampara-2, Tal. Rajula, Dist. Amreli, Gujarat 365 560.

CIN: L63010GJ1992PLC018106 Tel: 02794 302400 Fax: 02794 302413

Website: www.pipavav.com Email: investorrelationinppv@apmterminals.com

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED ON 31 MARCH 2019

(₹ In Millions)

Sr. No.	Particulars	Year ended	
		31/03/2019	31/03/2018
		(Audited)	(Audited)
1	Income		
	a. Revenue from operations	7,019.80	6,489.00
	b. Other Income	452.43	370.45
	Total Income	7,472.23	6,859.45
2	Expenses		
	a. Operating expenses	1,442.37	1,185.08
	b. Employee benefits expense	596.85	528.86
	c. Finance costs	3.65	3.48
	d. Depreciation and amortisation expense	1,128.35	1,035.64
	e. Other expenses	1,091.93	1,034.35
	Total expenses	4,263.15	3,787.41
3	Profit before share of net profits of investments accounted for using equity method and tax (1-2)	3,209.08	3,072.04
4	Share of net profit of associate accounted for using the equity method	310.54	225.54
5	Profit before tax (3+4)	3,519.62	3,297.58
6	Tax expense		
	a. Current tax expense	691.25	662.74
	b. Deferred tax expense (Including Minimum Alternate Tax Credit utilised)	461.57	424.70
7	Net Profit for the period/year (5 - 6)	2,366.80	2,210.14
8	Other comprehensive income, net of income tax		
	Items that will not be reclassified to profit or loss		
	(i) Re-measurement of post-employment benefit obligations	(7.95)	(3.66)
	(ii) Share of other comprehensive income of associates	(0.29)	0.12
	(iii) Less: Income tax relating (i) above	2.78	1.29
	(iv) Less: Income tax relating (ii) above	0.06	(0.02)
	Total other comprehensive income, net of income tax	(5.40)	(2.27)
9	Total comprehensive income for the period/year (7 - 8)	2,361.40	2,207.87
10	Paid-up equity share capital (Face value ₹ 10 per share)	4,834.40	4,834.40
11	Other equity (excluding revaluation reserves)	17,139.90	16,760.06
	Basic and diluted earnings per share (of ₹ 10/- each) (not annualised)	4.88	4.57

Consolidated: Balance Sheet

STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES AS AT 31 MARCH 2019		
Particulars	(₹ In Millions)	
	As at	As at
	31/03/2019	31/03/2018
	(Audited)	(Audited)
A ASSETS		
1 Non-current assets		
a. Property, plant and equipment	15,891.44	16,847.91
b. Capital work in progress	453.84	323.23
c. Intangible assets	9.14	14.88
d. Investment accounted for using the equity method	2,594.18	2,283.87
e. Financial assets		
i. Other financial assets	31.66	35.96
f. Income Tax Assets (net)	141.92	114.68
g. Other non-current assets	17.55	62.82
Total non-current assets	19,139.73	19,683.35
2 Current assets		
a. Inventories	84.25	136.16
b. Financial assets		
i. Trade receivables	509.72	257.56
ii. Cash and cash equivalents	108.12	354.51
iii. Bank balances other than (ii) above	5,229.02	3,960.96
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v. Other financial assets	58.90	7.83
c. Other current assets	322.30	156.10
Total current assets	6,317.10	4,875.28
TOTAL ASSETS	25,456.83	24,558.63

STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES AS AT 31 MARCH 2019		
Particulars	(₹ In Millions)	
	As at	As at
	31/03/2019	31/03/2018
	(Audited)	(Audited)
B EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	4,834.40	4,834.40
Other equity		
i. Reserves and surplus	17,139.90	16,760.06
Total equity	21,974.30	21,594.46
2 Liabilities		
I Non-current liabilities		
a. Financial liabilities		
i. Other financial liabilities	27.20	27.20
b. Employee benefit obligations	19.36	18.41
c. Deferred tax liabilities (net)	462.21	3.42
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ii. Other financial liabilities	369.44	501.70
b. Provisions	365.04	365.04
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Total current liabilities	2,303.22	2,176.28
Total liabilities	3,482.53	2,964.17
TOTAL EQUITY AND LIABILITIES	25,456.83	24,558.63

Thank you