

31st October 2018

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

BSE Limited
14th Floor, P J Towers,
Dalal Street, Fort,
Mumbai 400 001

Dear Madam/ Sir,

Sub: Submission of Analysts/ Investor Presentation

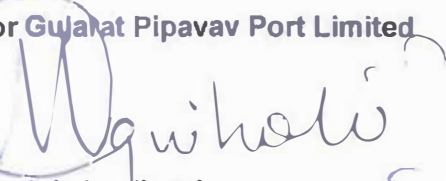
Kindly find enclosed herewith the Analyst/ Investor Presentation regarding the Unaudited financial results of Gujarat Pipavav Port Limited ('the Company') for the Quarter and Half Year ended 30th September 2018, for reference please.

The Presentation is being made through a Conference call today at 3.30 PM and it is also available on the Company's website www.pipavav.com

Thank you,

Yours truly,

For Gujarat Pipavav Port Limited



Manish Agnihotri
Company Secretary & Compliance Officer



APM Terminals Pipavav
Gujarat Pipavav Port Ltd.
301, Trade Centre
Bandra Kurla Complex
Bandra (E), Mumbai 400 098
India
CIN: L63010GJ1992PLC018106
T +91-22-3001-1300
F +91-22-2652-2422
www.pipavav.com
www.apmterminals.com

Registered Office
Post Office - Rampara No.2
Via Rajula
District Amreli,
Gujarat 365 560
India
CIN: L63010GJ1992PLC018106
T +91-2794-302400
F +91-2794-302413



Gujarat Pipavav Port Limited Result Review Q2 FY 2018-19

31st October 2018

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 Sept 30, 2018

Volumes

Container - 238k TEUS

22% increase vs previous quarter; higher transshipment volumes

Dry Bulk- 532K MT

14% decrease vs previous quarter; Lower Fertilizer volumes

Liquid- 94K MT

42% decrease vs previous quarter; Lower LPG volumes

RORO- 22K cars

37% increase vs previous quarter

Financial Results

Revenue: INR 1,711 M

3% decrease vs previous quarter; lower revenue from non container business

EXPENSES: INR 736 M

13% decrease vs the previous quarter; lower handling expenses; dredging expenses in previous quarter

EBITDA: INR 975 M

7% increase vs the previous quarter

Margin: 57%

~500 bps higher than previous quarter

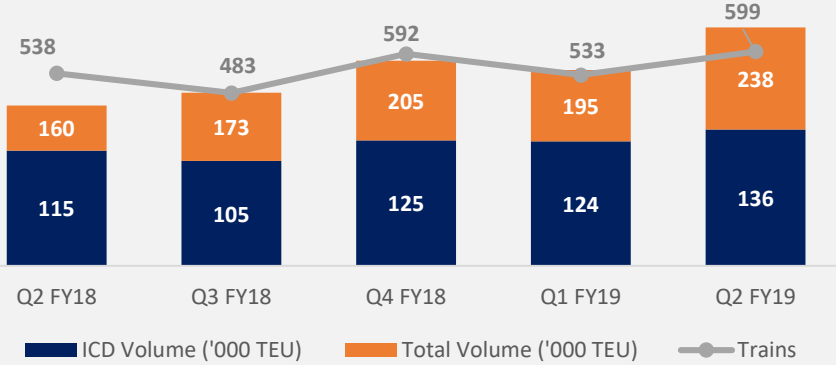
Net Profit- INR 552 M

17% higher than previous quarter, INR 38 M dividend received from PRCL

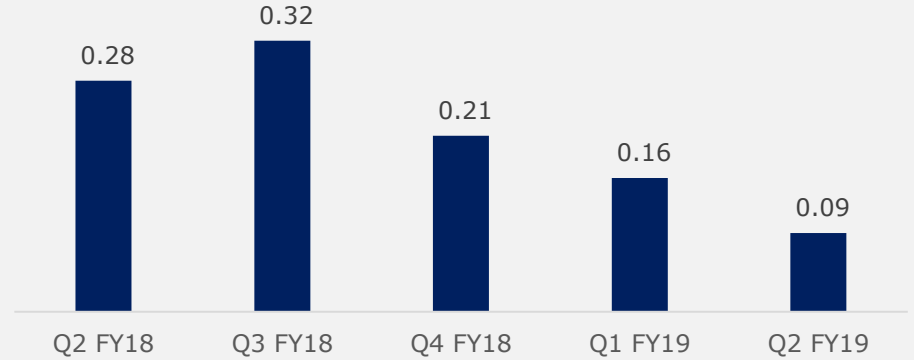
Volume Development

Operational Highlights

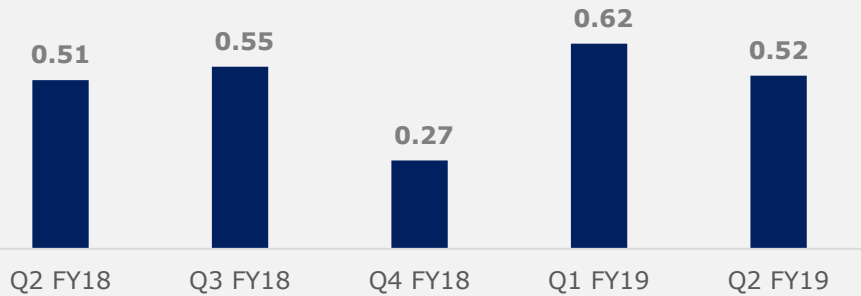
Container TEUs (000s)



Liquid - MTs ('000)



Dry Bulk Volume - MT's (million)



RoRo ('000 Units)



Financials

Profit & Loss Account

INR Million

Particulars	Quarter Ended					Half Year Ended			Year
	30-Sep-18	30-Jun-18	%	30-Sep-17	%	30-Sep-18	30-Sep-17	%	31-Mar-18
Net Sales / Income from Operations	1,613	1,669	-3%	1,429	13%	3,282	2,992	10%	6,049
Other Operating Income	98	91	8%	88	12%	190	215	-12%	440
Operating Income	1,711	1,760	-3%	1,517	13%	3,471	3,207	8%	6,489
Expenditure									
Operating Expenses	345	391	-12%	310	12%	736	603	22%	1,185
Employee benefits expense	152	149	2%	130	17%	301	261	15%	529
Other Expenses	239	307	-22%	249	-4%	545	479	14%	1,034
Total Expenditure	736	846	-13%	689	7%	1,583	1,343	18%	2,748
EBITDA	975	914	7%	828	18%	1,889	1,864	1%	3,741
Margin	57%	52%		55%	4%	54%	58%		58%
Depreciation	273	270	1%	253	8%	543	517	5%	1,036
Profit from Operations before Other Income, Finance Cost and									
Exceptional Items	702	644	9%	575	22%	1,346	1,347	0%	2,705
Add: Other Income	149	106	40%	122	22%	256	214	20%	370
Less: Finance Cost	1	1	-	1	-	2	1	46%	3
Less: Exceptional Item									
Profit Befor Tax	851	749	14%	696	22%	1,600	1,559	3%	3,072
Tax Expense	297	278	7%	254	17%	575	561	3%	1,087
OCI net of Income Tax	-2	-		-		-2	-		-2
Net Profit	552	471	17%	442	25%	1,023	999	2%	1,982

OCI: Other Comprehensive Income

Balance Sheet

INR million

Particulars	As at	As at	Particulars	As at	As at
	30/09/2018	31/03/2018		30/09/2018	31/03/2018
	(Unaudited)	(Audited)		(Unaudited)	(Audited)
A ASSETS			B EQUITY AND LIABILITIES		
1 Non-current assets			1 Equity		
a. Property, plant and equipment	16,383.15	16,847.91	Equity share capital	4,834.40	4,834.40
b. Capital work in progress	519.33	323.23	Other equity		
c. Intangible assets	12.42	14.88	i. Reserves and surplus	15,338.37	15,306.19
d. Investments	830.00	830.00	Total equity	20,172.77	20,140.59
e. Financial assets			2 Liabilities		
i. Other financial assets	30.86	35.96	I Non-current liabilities		
f. Current Tax Assets (net)	144.41	114.68	a. Financial liabilities		
g. Other non-current assets	7.69	62.82	i. Other financial liabilities	30.46	27.20
Total non-current assets	17,927.86	18,229.48	b. Employee benefit obligations	1.47	18.41
			c. Deferred tax liability (net)	233.69	3.42
2 Current assets			d. Other non-current liabilities	707.69	738.86
a. Inventories	112.88	136.16	Total non-current liabilities	973.31	787.89
b. Financial assets			II Current liabilities		
i. Trade receivables	452.77	257.56	a. Financial liabilities		
ii. Cash and cash equivalents	307.52	354.51	i. Trade payables		
iii. Bank balances other than (ii) above	4,396.85	3,960.96	a. Total outstanding dues of micro enterprises and small enterprises	0.17	1.06
iv. Loans	2.75	2.16	b. Total outstanding dues of creditors other than micro enterprises and small	301.67	283.57
v. Other financial assets	8.93	7.83	ii. Other financial liabilities	413.20	501.70
c. Other current assets	241.17	156.10	b. Provisions	365.04	365.04
Total current assets	5,522.87	4,875.28	c. Employee benefit obligations	91.15	108.24
TOTAL ASSETS	23,450.73	23,104.76	d. Income tax provisions (net)	42.31	-
			e. Other current liabilities	1,091.11	916.67
			Total current liabilities	2,304.65	2,176.28
			Total liabilities	3,277.96	2,964.17
			TOTAL EQUITY AND LIABILITIES	23,450.73	23,104.76

Thank you