

9<sup>th</sup> June 2020

<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  Scrip Name: GPPL	<b>BSE Limited</b> 14 <sup>th</sup> Floor, P J Towers, Dalal Street, Fort, Mumbai 400 001  Scrip Code: 533248
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Dear Madam/ Sir,

**Sub: Submission of Analysts/ Investor Presentation**

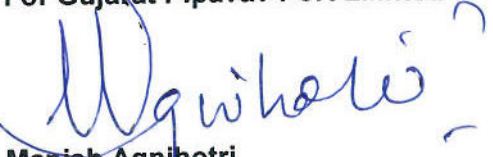
Kindly find enclosed the Analyst/ Investor Presentation regarding the Standalone and Consolidated Audited financial results of Gujarat Pipavav Port Limited ('the Company') for the Quarter and Year ended 31<sup>st</sup> March 2020, for reference please.

The Presentation is being made through a Conference call today at 4.00 PM and it is also available on the Company's website [www.pipavav.com](http://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 2019-20

9<sup>th</sup> June 2020

 Lifting Global Trade.  
**APM TERMINALS**

## 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

## Performance parameters - Year Ended March 31, 2020

### Volumes

#### **Container – 873k TEUS**

*3% decrease vs previous year; lower Coastal and Transshipment volume*

#### **Dry Bulk- 2.3M MT**

*16% increase vs previous year; higher Coal & Minerals volume*

#### **Liquid- 822k MT**

*29% increase vs previous year; higher LPG volume*

#### **RORO- 47K cars**

*39% decrease vs previous year; lower demand in export market*

### Financial Results

#### **Revenue: INR 7,354 M**

*5% increase vs previous year; higher Container, Bulk and Liquid revenue*

#### **EXPENSES: INR 2,888 M**

*8% decrease vs the previous year; Impact of Lease accounting INDAS 116*

#### **EBITDA: INR 4,466 M**

*15% increase vs the previous year*

#### **Margin - 61%**

*500 bps higher than previous year; Tariff Increase and Lease accounting INDAS 116*

#### **Net Profit- INR 2,911 M**

*42% increase vs previous year; reversal of Deferred Tax Liability*

## Performance parameters - Quarter Ended Mar 31, 2020

### Volumes

#### Container - 197k TEUS

*15% decrease vs previous quarter; lower transshipment volume and skip calls due to Chinese New Year and COVID 19*

#### Dry Bulk- 412K MT

*44% decrease vs previous quarter; lower Fertilizer and Minerals volume*

#### Liquid- 194K MT

*In line with previous quarter*

#### RORO- 3K cars

*69% decrease vs previous quarter; impact of COVID 19; lower demand in export market*

### Financial Results

#### Revenue: INR 1,619 M

*18% decrease vs previous quarter*

#### Expenses: INR 615 M

*23% decrease vs previous quarter; lower operating cost in line with volume*

#### EBITDA: INR 1,004 M

*14% decrease vs previous quarter*

#### Margin: 62%

*~250 basis points higher than the previous quarter; favorable commodity mix*

#### Net Profit- INR 472 M

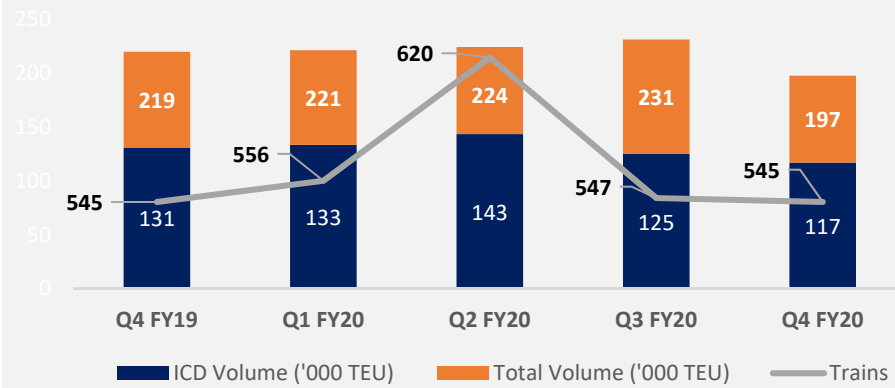
*61% lower than previous quarter; reversal of Deferred Tax Liability in previous quarter*

# Volume Development

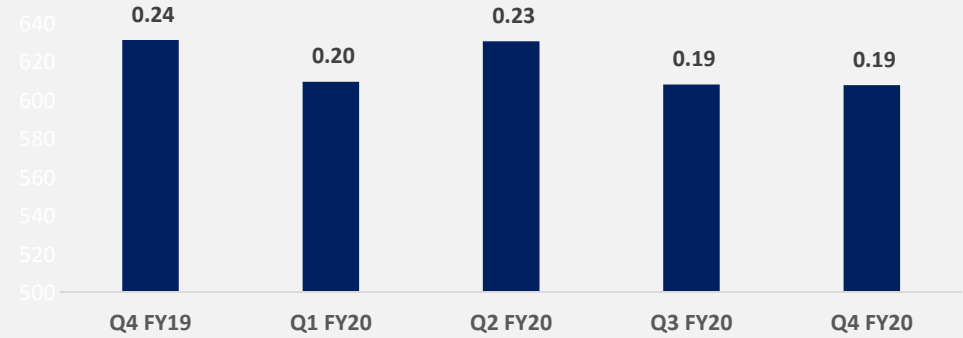


# Operational Highlights

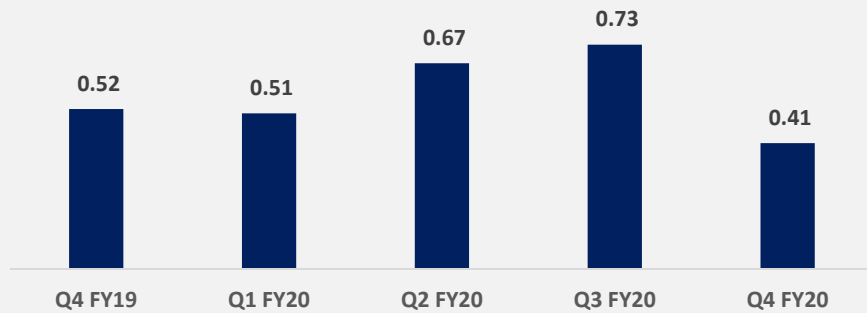
## Container TEUs (000s)



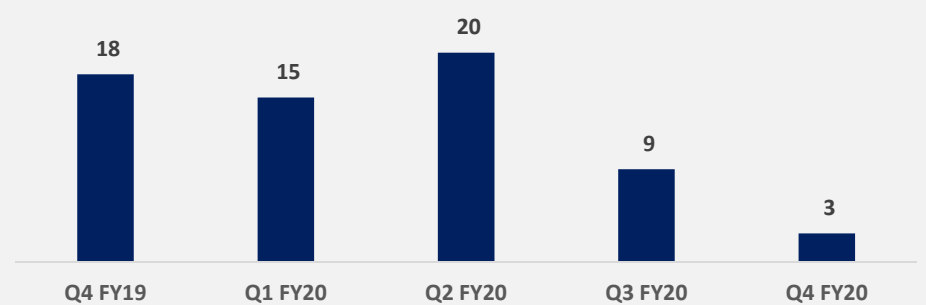
## Liquid - MTs (million)



## Dry Bulk Volume - MT's (million)



## RoRo ('000 Units)



# Financials

# Profit and Loss Statement

INR Million

Particulars	Quarter Ended					Year Ended		
	Mar-20	Dec-19	%	Mar-19	%	Mar-20	Mar-19	%
Net Sales / Income from Operations	1,510	1,818	-17%	1,672	-10%	6,863	6,581	4%
Other Operating Income	109	148	-26%	129	-15%	490	439	12%
<b>Operating Income</b>	<b>1,619</b>	<b>1,966</b>	<b>-18%</b>	<b>1,801</b>	<b>-10%</b>	<b>7,354</b>	<b>7,020</b>	<b>5%</b>
<b>Expenditure</b>								
Operating Expenses	254	372	-32%	379	-33%	1,271	1,442	-12%
Employee benefits expense	141	144	-1%	150	-5%	567	597	-5%
Other Expenses	220	279	-22%	277	-21%	1,050	1,092	-4%
<b>Total Expenditure</b>	<b>615</b>	<b>795</b>	<b>-23%</b>	<b>806</b>	<b>-24%</b>	<b>2,888</b>	<b>3,131</b>	<b>-8%</b>
<b>EBITDA</b>	<b>1,004</b>	<b>1,171</b>	<b>-14%</b>	<b>995</b>	<b>1%</b>	<b>4,466</b>	<b>3,889</b>	<b>15%</b>
<b>Margin</b>	<b>62%</b>	<b>60%</b>		<b>55%</b>		<b>61%</b>	<b>55%</b>	
Depreciation	338	333	2%	310	9%	1,315	1,128	16%
<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items</b>	<b>666</b>	<b>838</b>	<b>-21%</b>	<b>685</b>	<b>-3%</b>	<b>3,152</b>	<b>2,760</b>	<b>14%</b>
Add: Other Income	118	114	4%	111	6%	509	452	12%
Less: Finance Cost	20	19	-	1	-	74	4	-
Less: Exceptional Item								
<b>Profit Before Tax</b>	<b>764</b>	<b>932</b>	<b>-18%</b>	<b>795</b>	<b>-4%</b>	<b>3,587</b>	<b>3,209</b>	<b>12%</b>
Tax Expense	285	(271)	-205%	285	0%	663	1,153	-43%
OCI net of Income Tax	(7)	-		(4)		(13)	(5)	
<b>Net Profit</b>	<b>472</b>	<b>1,204</b>	<b>-61%</b>	<b>506</b>	<b>-7%</b>	<b>2,911</b>	<b>2,051</b>	<b>42%</b>

## Balance sheet

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT 31 MARCH 2020		
(₹ In Millions)		
Particulars	As at	As at
	31/03/2020	31/03/2019
	(Audited)	(Audited)
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
a. Property, plant and equipment	15,277.12	15,891.44
b. Right of use Assets	544.29	-
c. Capital work in progress	56.96	453.84
d. Intangible assets	3.95	9.14
e. Investments in associate company	830.00	830.00
Financial assets		
f. i. Other financial assets	34.93	31.66
g. Income Tax Assets (net)	156.26	141.92
h. Other non-current assets	185.78	17.55
<b>Total non-current assets</b>	<b>17,089.29</b>	<b>17,375.55</b>
<b>2 Current assets</b>		
a. Inventories	76.09	84.25
b. Financial assets		
i. Trade receivables	459.12	509.72
ii. Cash and cash equivalents	189.70	108.12
iii. Bank balances other than (ii) above	6,305.35	5,229.02
iv. Loans	4.77	4.79
v. Other financial assets	32.37	58.90
c. Other current assets	100.38	322.30
<b>Total current assets</b>	<b>7,167.78</b>	<b>6,317.10</b>
<b>TOTAL ASSETS</b>	<b>24,257.07</b>	<b>23,692.65</b>

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT 31 MARCH 2020		
(₹ In Millions)		
Particulars	As at	As at
	31/03/2020	31/03/2019
	(Audited)	(Audited)
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
Equity share capital	4,834.40	4,834.40
Other equity		
i. Reserves and surplus	16,014.08	15,375.72
<b>Total equity</b>	<b>20,848.48</b>	<b>20,210.12</b>
<b>2 Liabilities</b>		
<b>I Non-current liabilities</b>		
a. Financial liabilities		
i. Lease liabilities	395.60	-
ii. Other financial liabilities	34.47	27.20
b. Employee benefit obligations	32.13	19.36
c. Deferred tax liability (net)	493.97	462.21
d. Other non-current liabilities	596.10	670.54
<b>Total non-current liabilities</b>	<b>1,552.27</b>	<b>1,179.31</b>
<b>II Current liabilities</b>		
a. Financial liabilities		
i. Trade payables	298.41	325.47
ii. Lease liabilities	189.26	-
iii. Other financial liabilities	169.09	369.44
b. Provisions	208.00	365.04
c. Employee benefit obligations	116.09	126.08
d. Income tax provisions (net)	14.75	12.78
e. Other current liabilities	860.72	1,104.41
<b>Total current liabilities</b>	<b>1,856.32</b>	<b>2,303.22</b>
<b>Total liabilities</b>	<b>3,408.59</b>	<b>3,482.53</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>24,257.07</b>	<b>23,692.65</b>

**Thank you**