

4th November 2016

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 2016 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 Sept 2016**

04 November 2016



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

Infrastructure Development

Financials

Key Highlights

Key Highlights

Container

- 166K TEUs : 3% decrease vs. Q1 June 2016;
Impact of Hanjin; Lower Reefer;

Dry Bulk

- 705K MT : 17% increase vs. Q1 June 2016
Higher Fertilizer Volume;

Liquid

- 78K MT : 39% decrease vs. Q1 June 2016
Seasonality and volatility in prices

RORO

- 21 calls / ~ 21,570 cars : 96% increase vs. Q1 June 2016
Highest ever volumes during a quarter

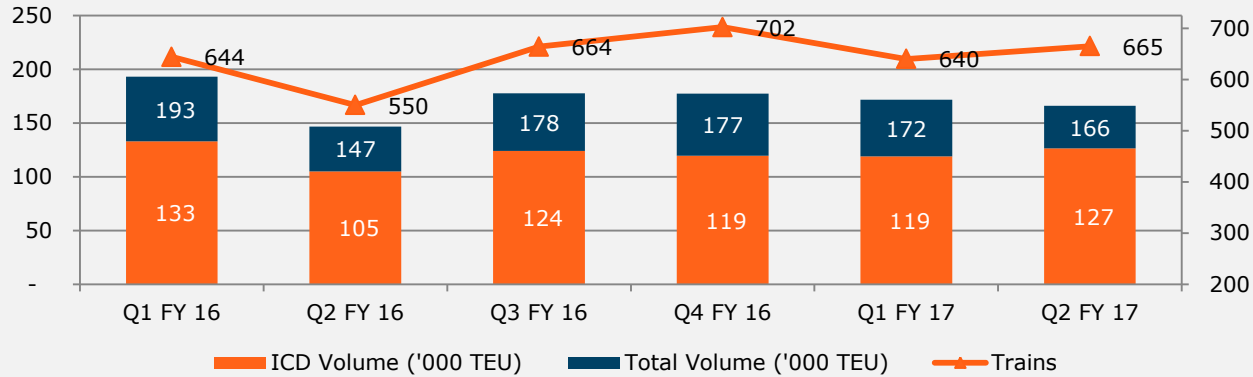
Financial Results

- INR 986M EBITDA nearly flat; 57% EBITDA Margin, down 3%;
Commodity mix; Higher bulk volume at lower margins
- INR 594M Net Result; in line with Q1 2016

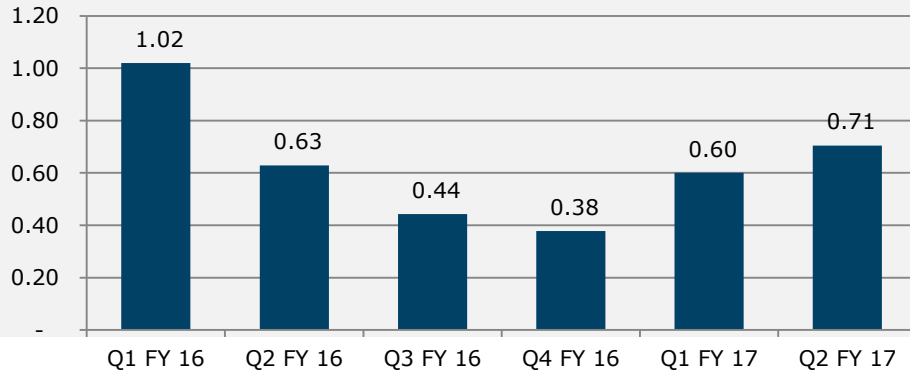
Volume Development

Operational Highlights

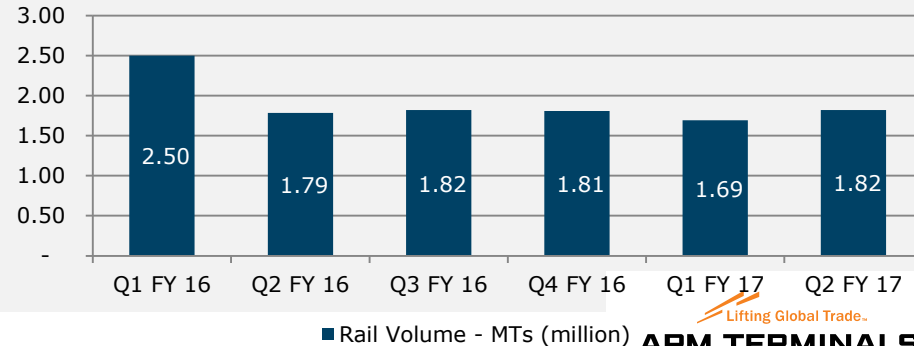
Container Volume (TEU '000)



Bulk Volume - MT's (million)



Rail Volume - MTs (million)



Lifting Global Trade.

Infrastructure Development

Projects

Construction of Residential Building at the Port



RMGC- Installation and Testing In progress.



Projects

Construction of Office Building at Port



Financials

Profit & Loss Account

INR million

Particulars	Quarter					Half Year Ended		
	30-Sep-16	30-Jun-16	%	30-Sep-15	%	30-Sep-16	30-Sep-15	%
a. Net Sales / Income from Operations	1,640	1,547	6%	1,392	18%	3,186	3,115	2%
b Other Operating Income	82	125	-34%	98	-16%	208	221	-6%
Total Income	1,722	1,672	3%	1,490	16%	3,394	3,336	2%
Expenditure								
a. Operating Expenses	367	287	28%	326	13%	654	731	-11%
b. Employee benefits expense	125	129	-3%	138	-10%	253	268	-5%
c. Other Expenses	244	254	-4%	263	-7%	498	588	-15%
Total Expenditure	736	670	10%	727	1%	1,405	1,588	-11%
EBITDA	986	1,002	-2%	763	29%	1,989	1,749	14%
%	57.3%	59.9%	-4%	51.2%	12%	58.6%	52.4%	12%
Depreciation	280	251	12%	227	23%	531	467	14%
Profit from Operations before Other Income, Finance Cost and Exceptional	706	751	-6%	536	32%	1,458	1,281	14%
Add: Other Income	119	66	80%	98	22%	186	159	17%
Less: Finance Cost	2	0	-	0	-	3	1	-
Less: Exceptional Item	-	-	-	(604)	-100%	-	(604)	-100%
Profit Befor Tax	823	817	1%	1,238	-33%	1,641	2,044	-20%
Tax Expense	229	219	4%	363	-37%	448	797	-44%
Net Profit	594	598	-1%	875	-32%	1,192	1,247	-4%

APM TERMINALS

Thank you