

adani

# Adani Airports

CFO Presentation

13 October 2022



# Table of Content

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1

Twin Airport Strategy

2

NMIAL :Construction Excellence

3

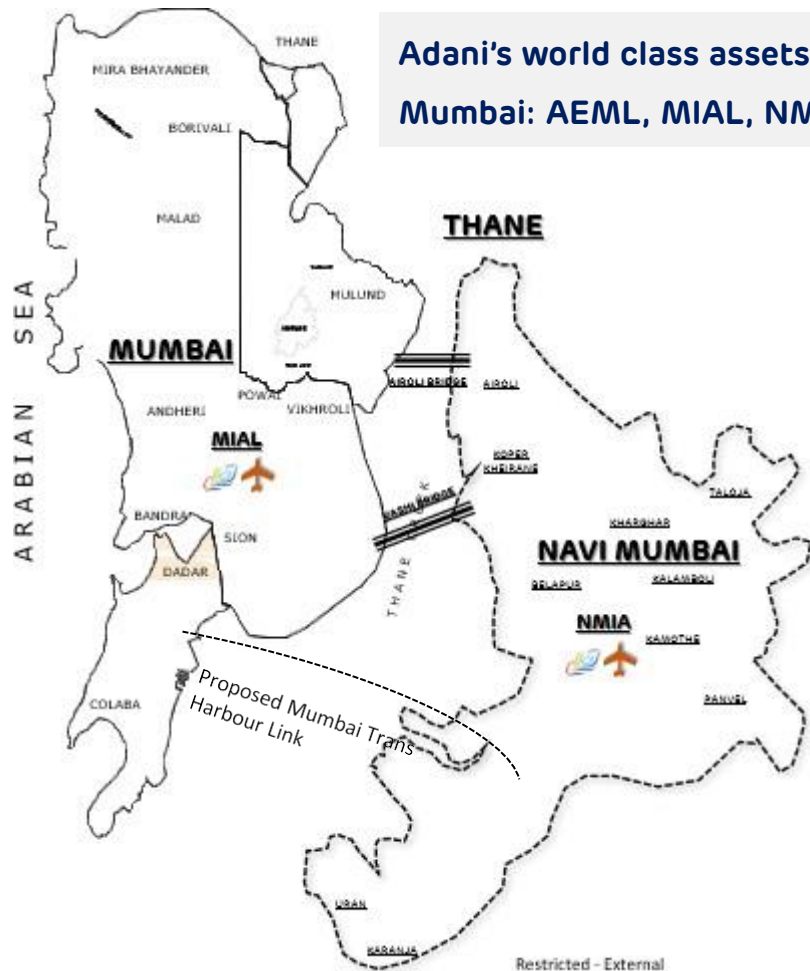
Traffic Recovery

01

Twin Airport Strategy

# Mumbai : Commercial Capital of India and an International Gateway

## Mumbai : India's Commercial Capital



Adani's world class assets in Mumbai: AEML, MIAL, NMIAL

## India's Largest City

- ✈ 20.4mn population;
- ✈ 4<sup>th</sup> most populous city in the world
- ✈ World' Largest Metropolis by 2050
- ✈ World' biggest urban agglomeration

## Proximity to strategic Infrastructure projects

- ✈ Delhi Mumbai Industrial Corridor
- ✈ Western Dedicated Freight Corridor
- ✈ Mumbai Pune Express Way
- ✈ Nhava Sheva, Jawaharlal Nehru Port (India's 2<sup>nd</sup> largest container port)

## India's Commercial & Financial Capital

- ✈ 8%+ of India's real GDP (Equivalent to Quarter of Spain, Half of Sweden and equal to Chile and Finland)
- ✈ 24<sup>th</sup> Richest City in world based on GDP
- ✈ 2.2x Per Capita Income of India
- ✈ >1/3<sup>rd</sup> Of Indian Foreign Trade

## India's Entertainment Capital

- ✈ US\$ 2.3bn Bollywood Industry
- ✈ 1,600+ films per year; Largest film Industry in world
- ✈ 2.6bn+ tickets sold worldwide every year

## Strategic Location Driving Sustainable Advantage

# NMIAL: well positioned for next decade of growth

## Mumbai Airport Capacity

Capacity Constraint due to....

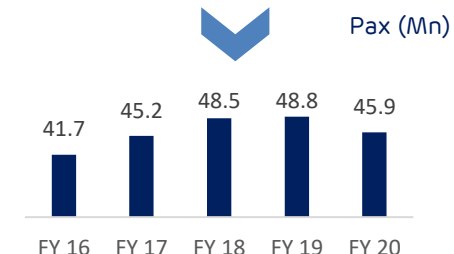
Mumbai : City Center Airport in congested area of Mumbai

Single Runway Airport:

Growing Pax Footfalls

No Further Scope of Capacity Enhancement beyond 60 million Pax/Year

2 Runways but crossing each other, hence 1 runway can be used at a time



Effectively No New Slots Available for Airlines

## MMR traffic

Further, MMR traffic potential necessitates a new Airport for India's Commercial Capital..

2022

64 mn

MMR traffic to increase by 1.8x

2030

116 mn

## Idea of New Airport

Navi Mumbai Airport....

90 Mn Pax Capacity  
(Phase I : 20 Mn)

Cargo : 3.5 MMT  
(Phase I : 0.80 MMT)

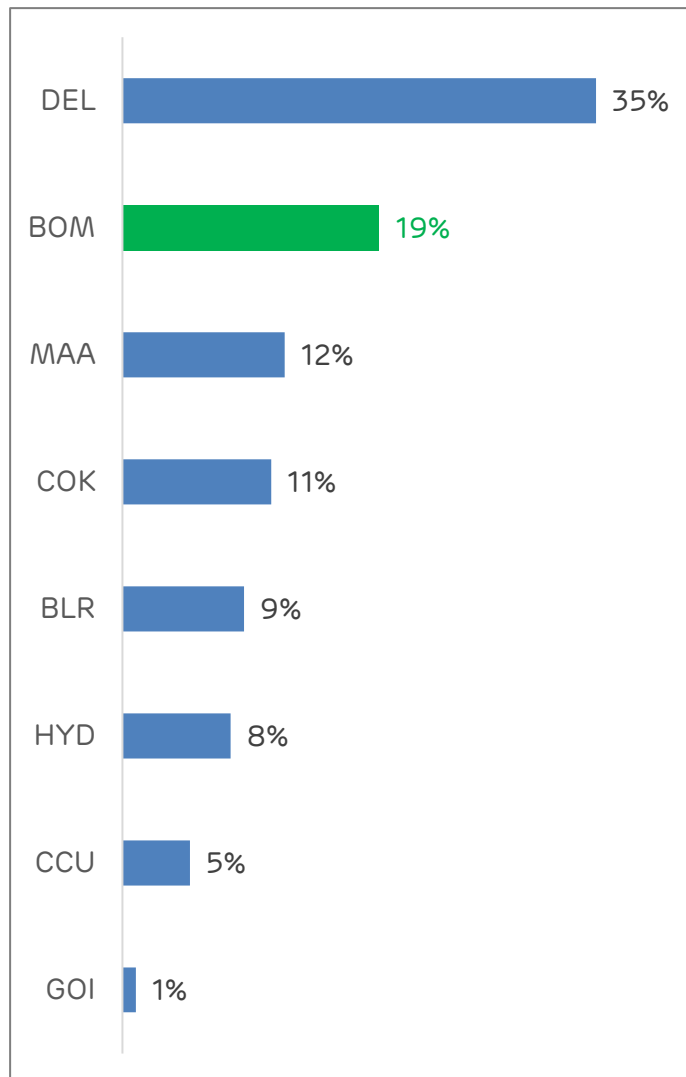
Runway(Nos) : 2  
(Phase I : 1)

Terminal(Nos): 4  
(Phase I : 1)

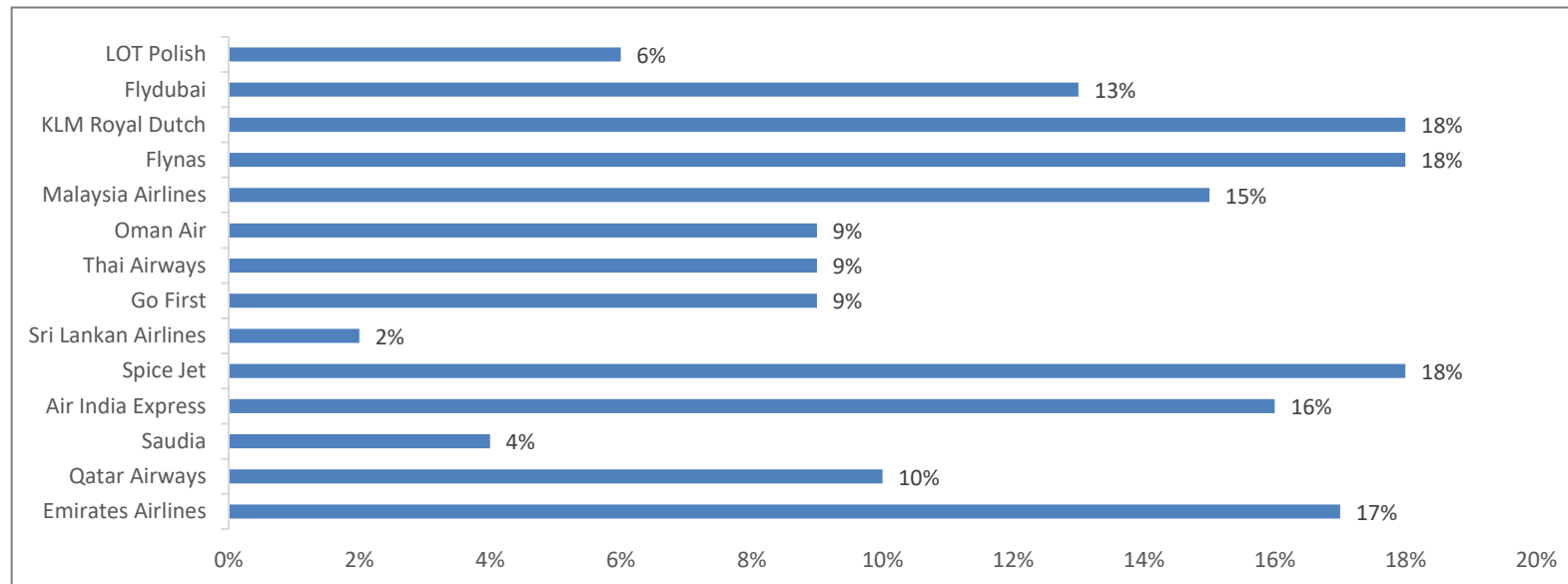
Phase-I  
Commercial  
Operation Date  
:Dec 2024

# MIAL & NMIAL: Opportunity to Increase Underpenetrated International Traffic at Mumbai

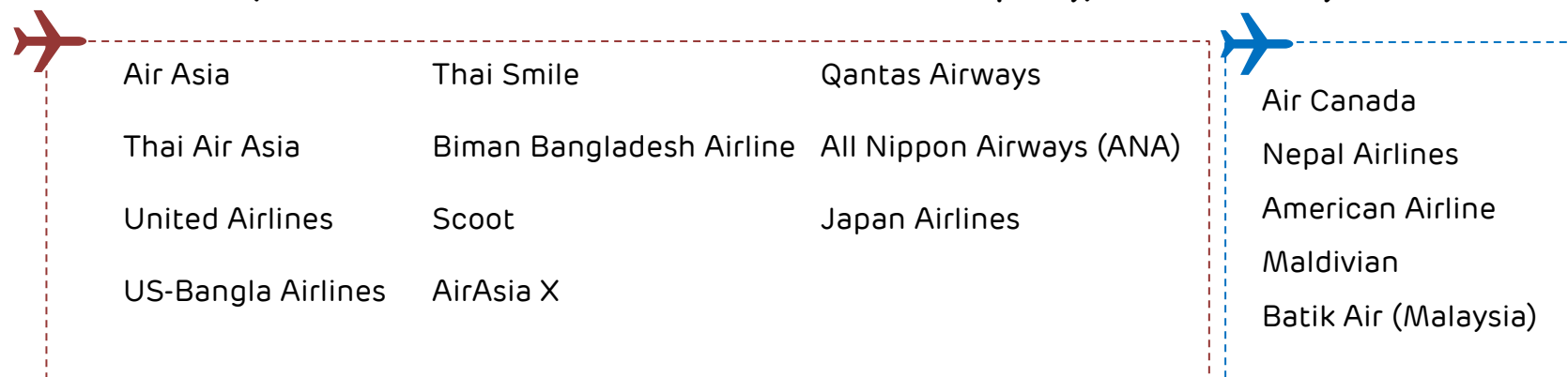
## Fortnightly International Seat Capacity



## Global Airlines with less than 19% (Average) share in MIAL



## Global Airlines (which contributes to 8% of India's International Capacity) No Connectivity at MIAL



No Connectivity

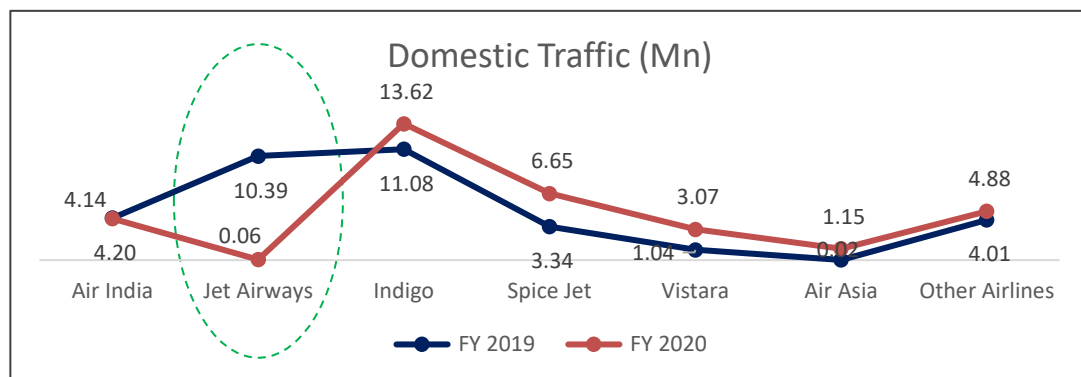
Very minimal/recent announcement



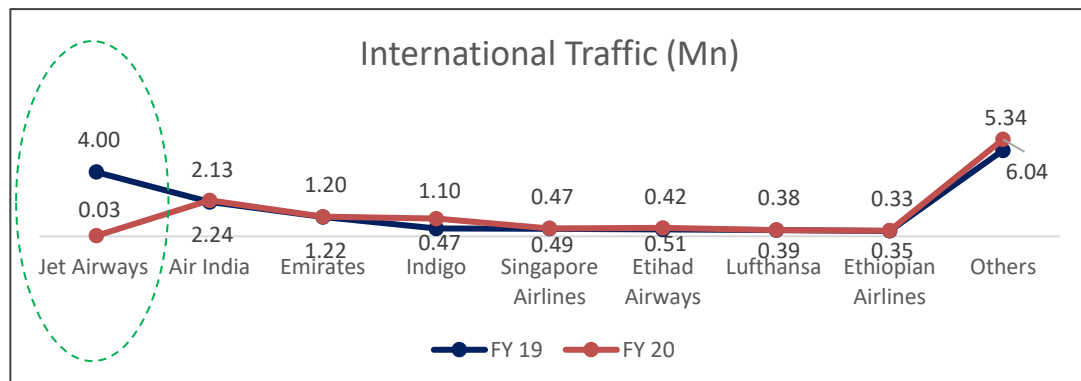
# Case Study: Opportunity for MIAL & NMIAL to capture larger Traffic

## A) Vacuum Created to Due to Jet Airways Fiasco in FY 2020

### I. MIAL : Domestic Traffic



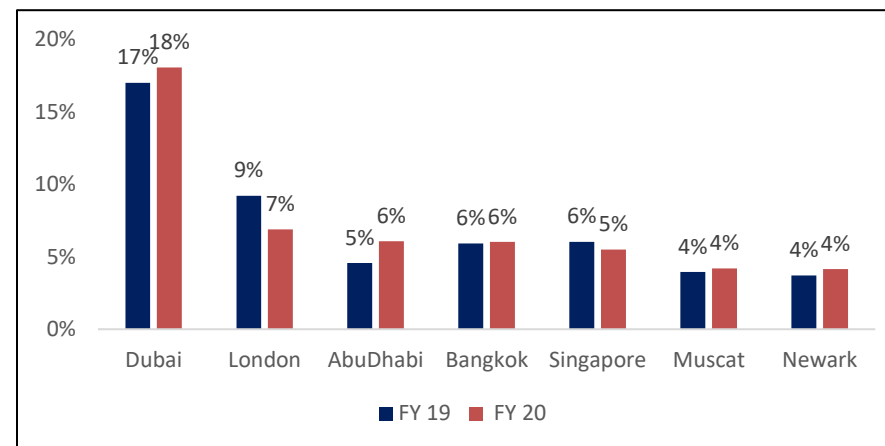
### II. MIAL : International Traffic



Restarting Jet Airways, enough headroom to available for MIAL to cater vacuum created in FY 2020

## B) Opportunity to Create Transit Ecosystem:

### I. MIAL : Destination wise International Passengers



Top 7 Destinations accounts for ~50% of International Traffic

(Dubai (Transit Hub) – 17-18%)

### II. MIAL : Destination wise Passengers to Delhi



Average Mumbai to Delhi Railway Seats p.a. 5 Mn

Opportunity available for MIAL to grab share in international Transit Space (e.g Dubai) and creating direct routes from Mumbai decongest Mumbai-Delhi route(for international traffic).

# NMIAL & MIAL Twin Airport Strategy

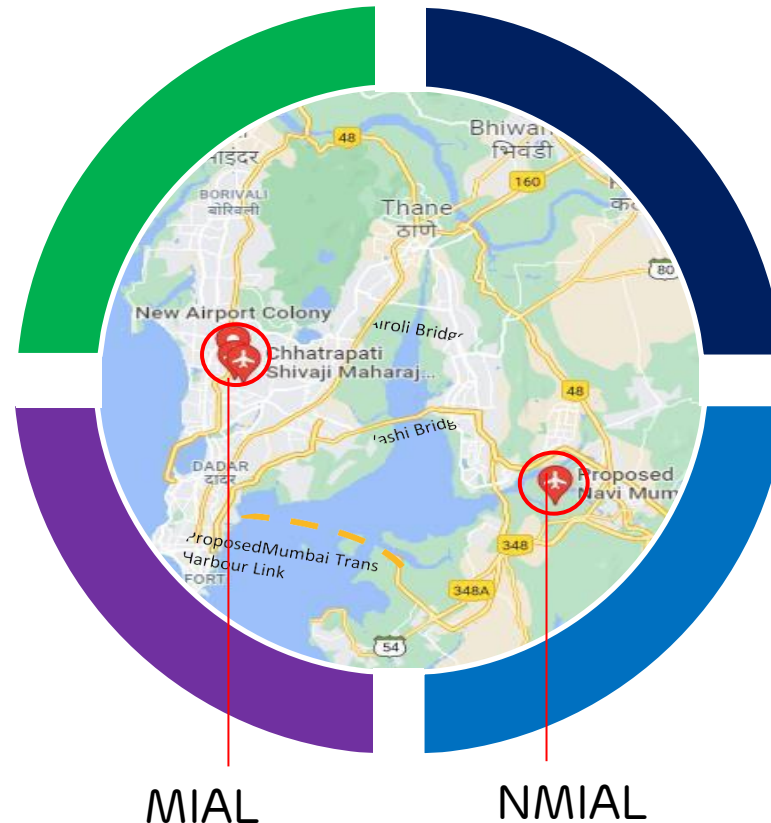
## Shifting of Block of Airline

- Currently, Mumbai has 2 major airlines with domestic as well as international operations : 1) Indigo and 2) Air India.
- One Airline can be shifted to NMIAL which will release gridlock at MIAL.
- The shifting airline will have benefit of prime slots at NMIAL.
- Efficient and economical for airline, since shifting of only spillover will result into extra initial set up cost to the airline.

## Decongestion of Mumbai Airport

- Initially ATRs will be shifted to NMIAL (since Mumbai Airport is already saturated and ATRs generally eats up the runway capacity)
- Then, Shifting of one block of airline to NMIAL will also help to decongest MIAL and released capacity at MIAL will be utilized for creation of transit hub at MIAL.

## Twin Airport System



## Hub & Spoke Strategy

- Beginning the operations by NMIAL, both airports will have 2 runways combined with 3 terminals.
- Further, the enhanced capacity at airports will also help to airlines to create hub and spoke model.
- **Hub and spoke model** : International traffic is supplemented by demand of extended catchment area and hence MIAL and NMIAL will act as hub and other airports including platform airports will be spoke.

## Onboarding Alliance Airlines

Currently MIAL being commercial hub of the country, only has 19% share in international seats.

As a part of route development strategy:

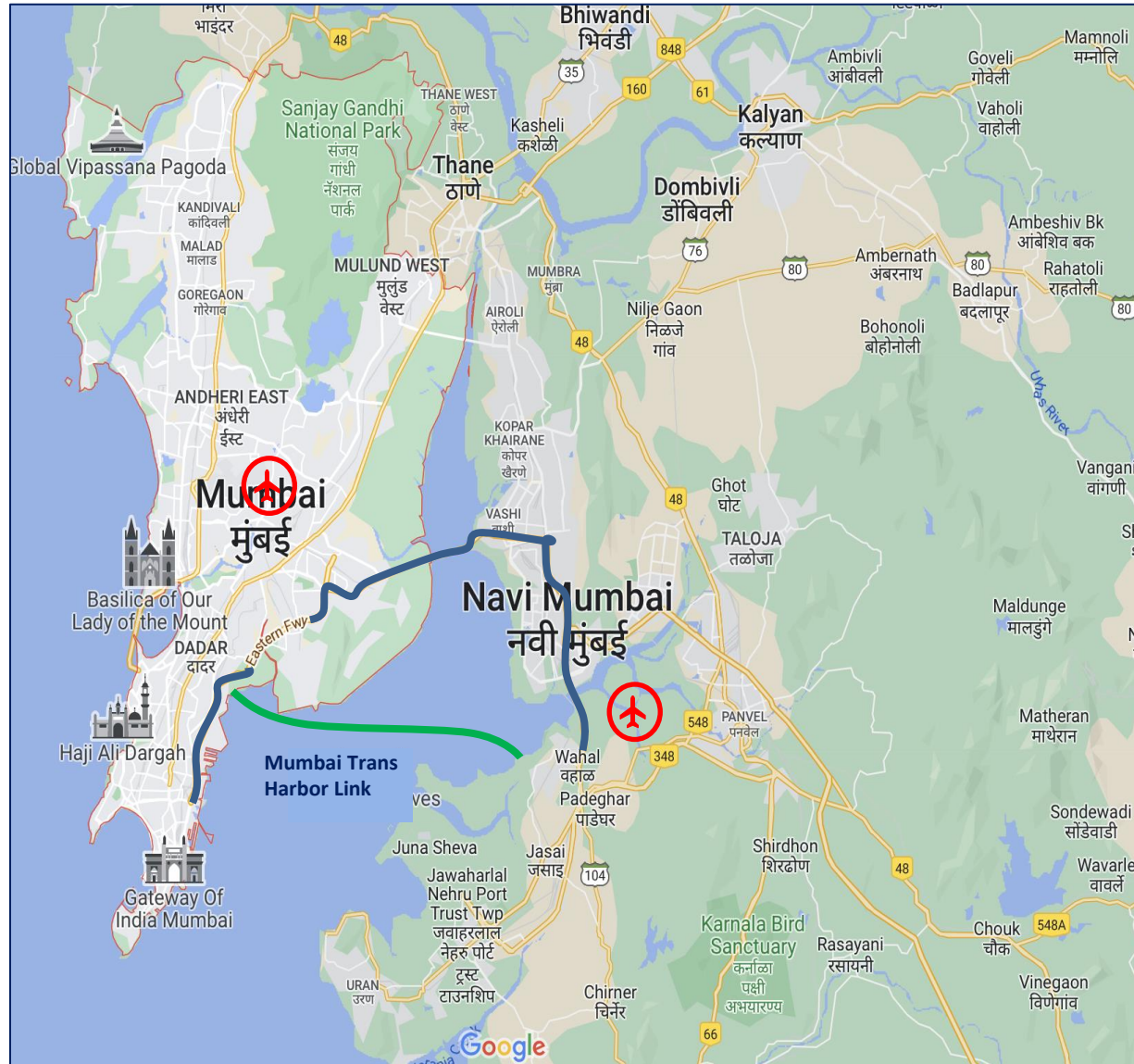
- Targeting airlines with higher imbalances (e.g UAE)
- Airlines with alliances<sup>1</sup> will be given priority.
- Route Development (mix of long and short haul)

**Both Airport under common control to bring synergy to Ecosystem**

<sup>1</sup> Star alliance, one world etc



# MIAL & NMIAL : Road Connectivity



## Road Connectivity between MIAL, NMIAL and Prominent places of MMR



1

10 Lane Sion-Panvel Expressway.

2

National Highway 4B (NH4B) connecting to NH 48

3

4 Lane Concrete Amara Marg











4

Connectivity through 200 luxury buses between Mumbai & Navi Mumbai



# Mail and NMIAL: Rail Connectivity



## Mumbai Lines

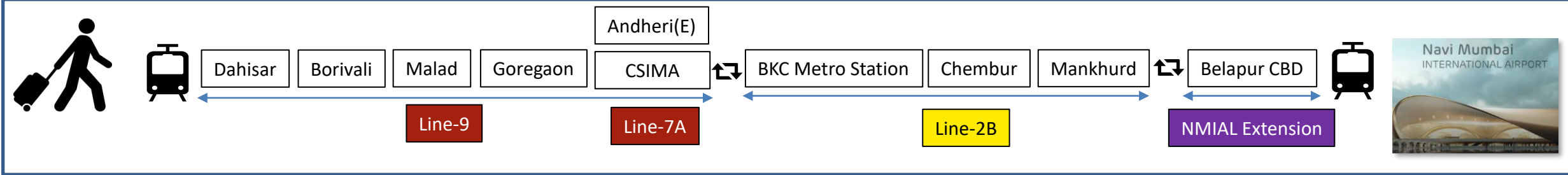
-  Mumbai Metro Line 1. Versova–Andheri–Ghatkopar
-  Mumbai Metro Line 2A. Dahisar-Malad-DN Nagar
-  Mumbai Metro Line 2B. DN Nagar-Mandala-Mankhurd
-  Mumbai Metro Line 3. Colaba - Bandra – SEEPZ
-  Mumbai Metro Line 4. Wadal–Kasarvadavali
-  Mumbai Metro Line 4A. Kasarvadavali-Gaimukh
-  Mumbai Metro Line 5. Thane-Bhivandi-Kalyan
-  Mumbai Metro Line 6. Lokhandwala-Jogeshwari-Kanjurmarg
-  Mumbai Metro Line 7. Dahisar (E) to Bandra(E)
-  Mumbai Metro Line 7A. Andheri to CSMIA
-  Mumbai Metro Line 9. Dahisar (E) to Mira Bhayandar

## Navi-Mumbai Lines

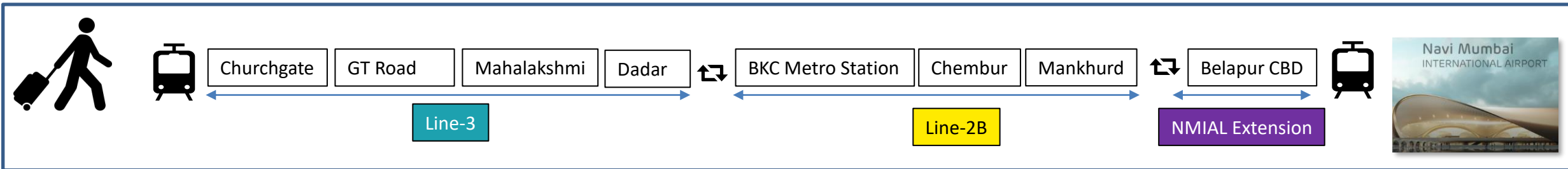
-  Metro Extension Line : Mankhurd to Panvel
-  Metro Line(1-4) : CBD Belapur-Pendhar-Khandeshwar-  
- Taloja-NMIA

# Case Study : Connecting by Metro [ Mumbai & Navi Mumbai ]

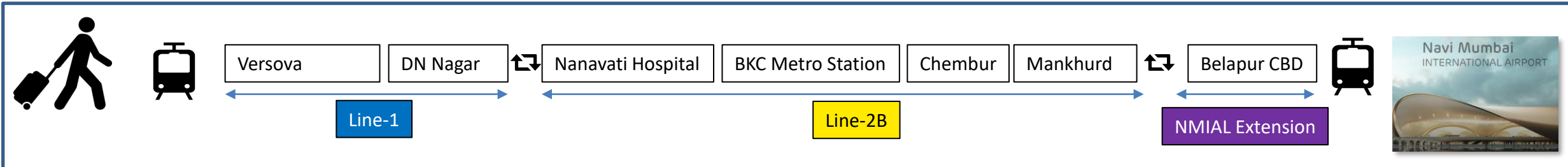
## Passenger from Mira Bhayandar



## Passenger from Fort



## Passenger from Versova

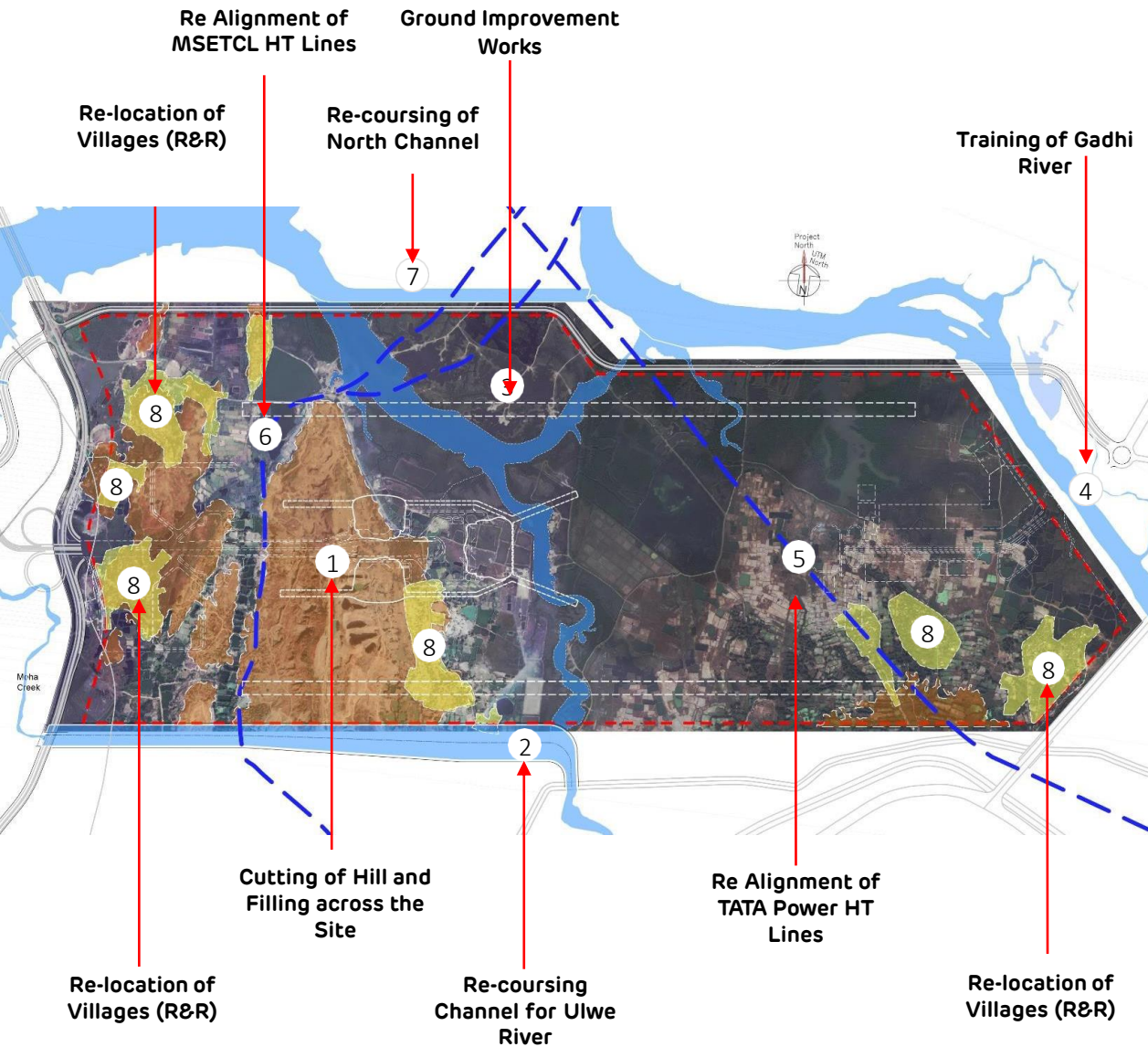


02

NMIAL Construction Excellence



## NMIAL : Construction Excellence (2017 vs 2022)

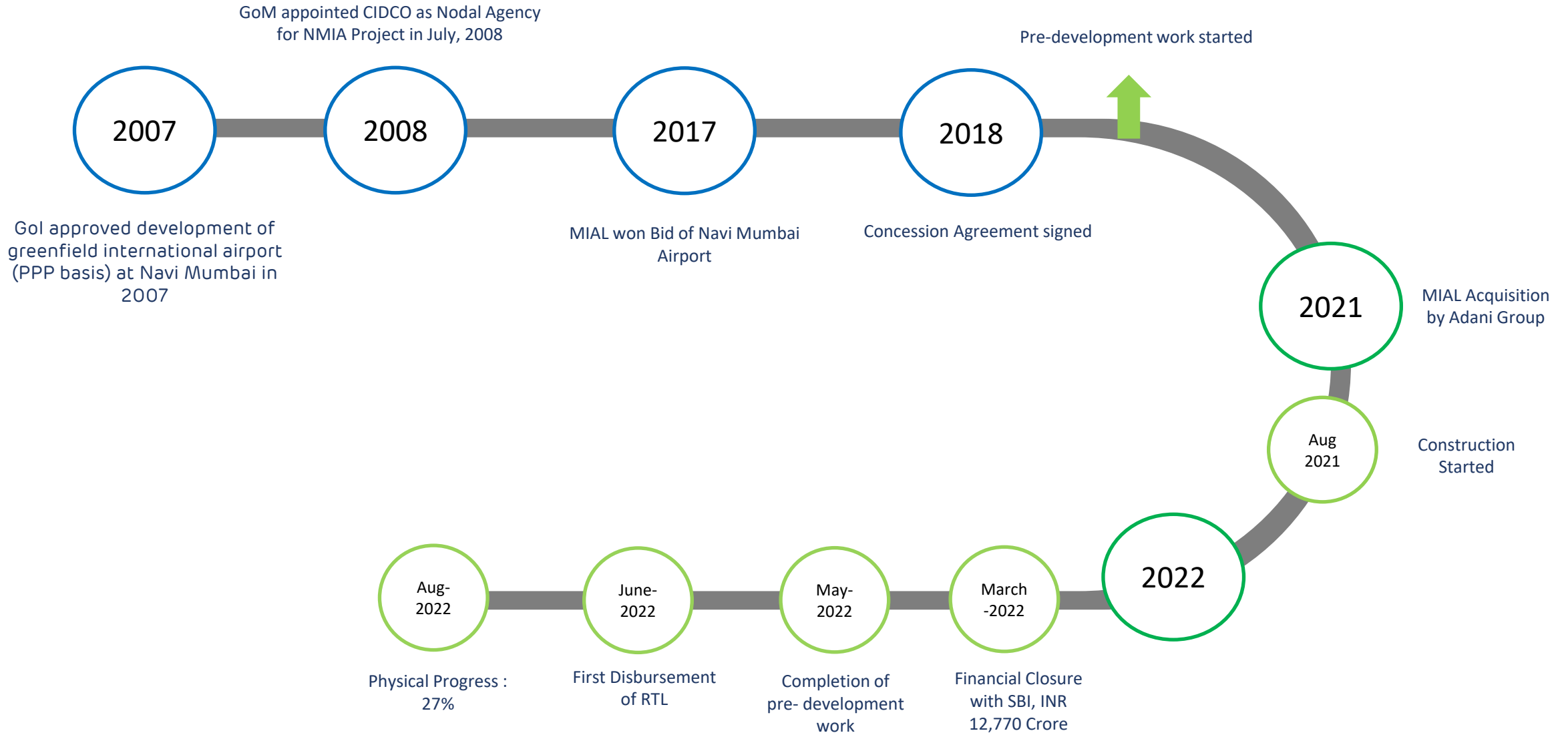


## Pre-Development Works & Land Development Works Completed by CIDCO



- The airport site is **1160 hectares i.e., 2866 acres**.
- The site area is spread over 08 revenue villages
- There were 9 village gaothans on NMIA site area
- Land Area handed over by CIDCO is : **1160 ha (100%)**

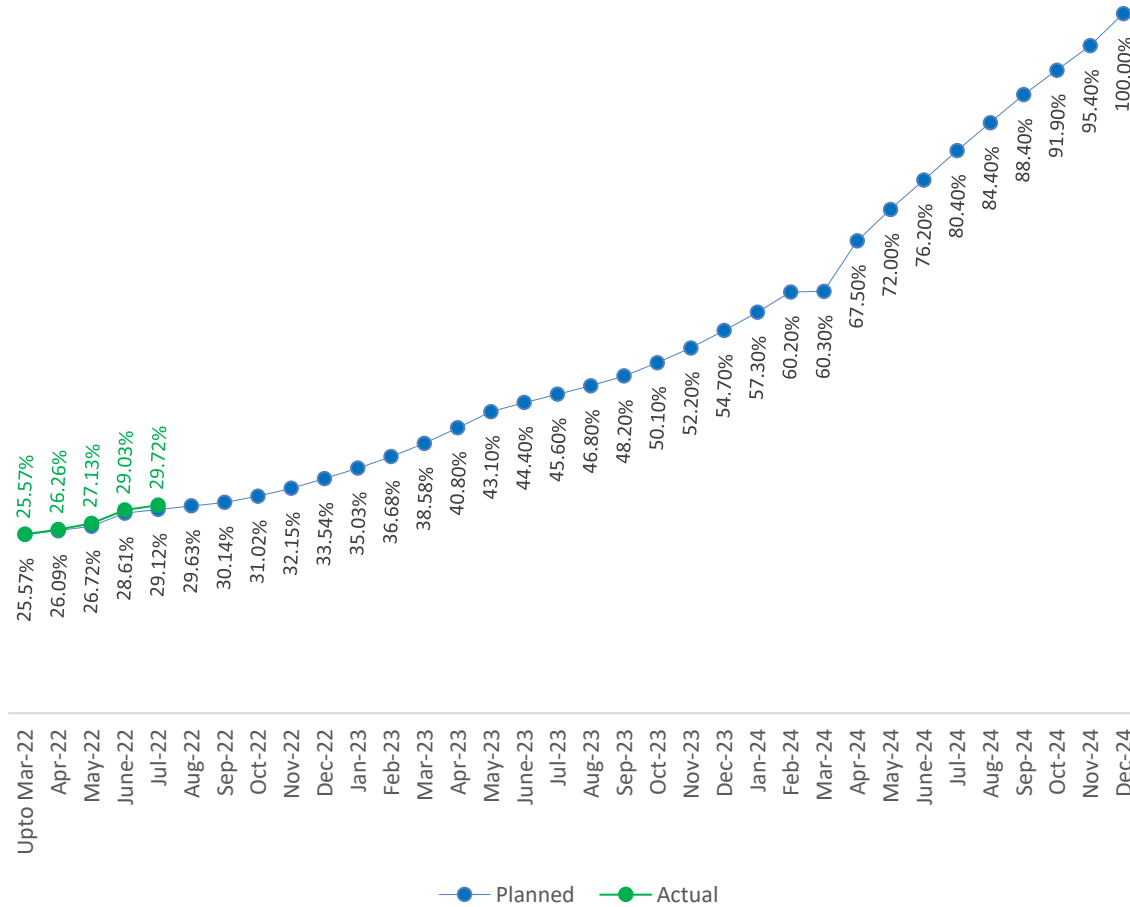
# NMIAL : Journey Till Date



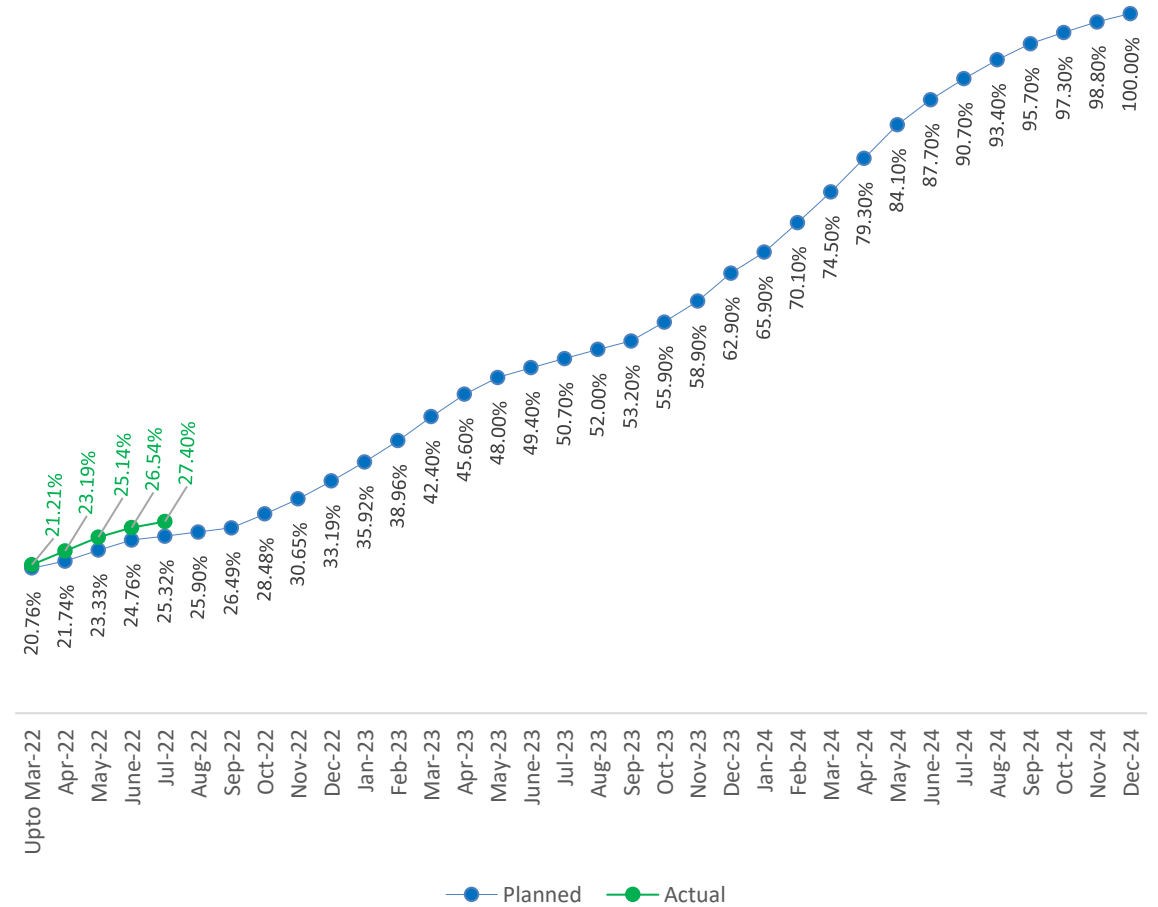


# NMIAL : Project Progress

## Financial Progress



## Physical Progress



03

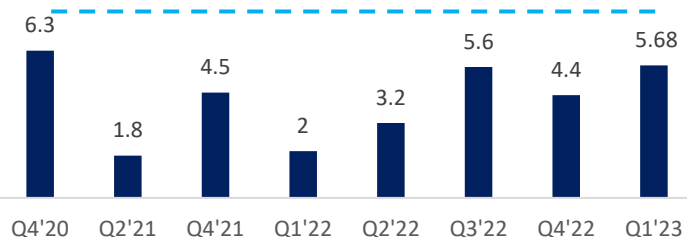
Traffic Recovery

## 6 Airports: Covid-19 Impact & Recovery

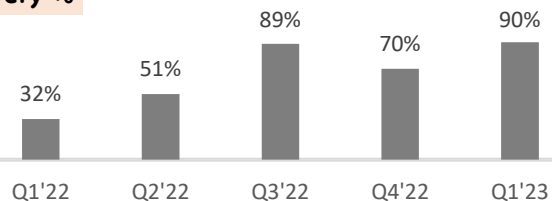
Aggregate Passenger traffic and cargo volumes for Ahmedabad, Lucknow, Mangaluru, Jaipur, Guwahati, Trivandrum airports

### Domestic PAX (in Mn)

Pre-covid level : Q1 FY 20

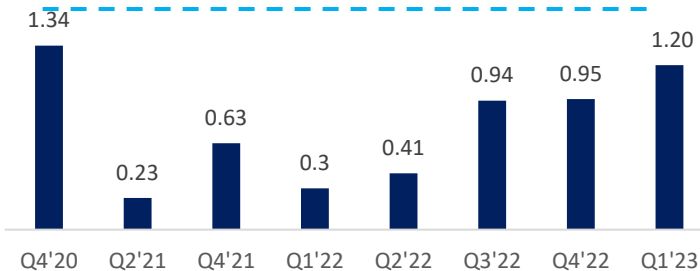


#### Recovery %

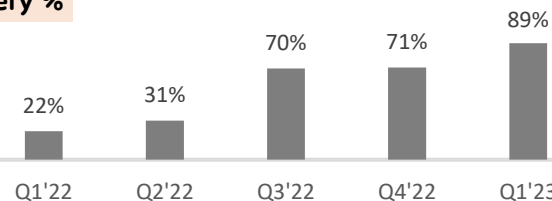


### International PAX (in Mn)

Pre-covid level : Q1 FY 20

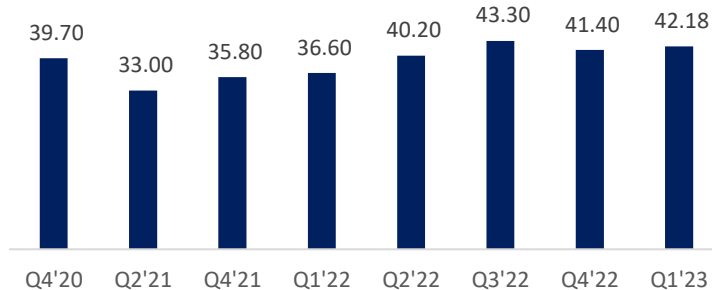


#### Recovery %

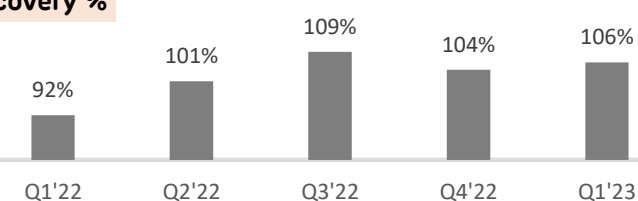


### Cargo Volume (Mt in '000)

Pre-covid level : Q1 FY 20



#### Recovery %



### Domestic Passengers

- Flight operations resumed with restriction in May'20 and all restrictions lifted Oct'21 onwards
- Domestic PAX recovery has recorded **90% recovery** in Mar- Jun'22 period as compared to pre-covid levels (Jan-Mar'20 period)

### International Passengers

- Scheduled international passenger flights commenced normal operations from Mar'22 onwards. However, airlines are yet to reach capacities operational in the pre-Covid period
- Intl. PAX recovery has recorded **89% recovery** in Mar-Jun'22 period as compared to pre-covid levels (Jan- Mar'20 period).

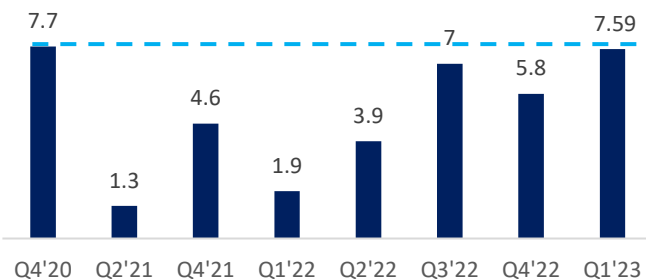
### Cargo (International & Domestic)

- Freight traffic has recovered to pre-covid levels in Oct-21. However, due to Omicron impact volumes reduced in Jan-Mar'22 period.
- in Mar -Jun'22 period, Cargo volume surpassed average quarterly volumes vis-à-vis pre covid levels with **106% recovery**.
- Recovery is expected to further strengthen in FY23

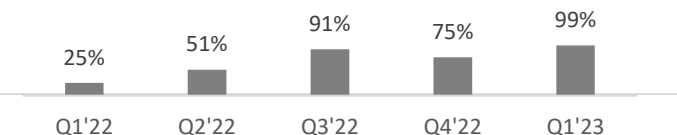
# MIAL: Covid-19 Impact & Recovery

## Domestic PAX (in Mn)

Pre-covid level : Q1 FY 20

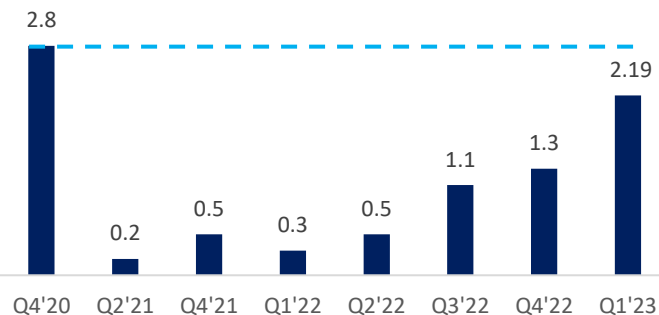


### Recovery %

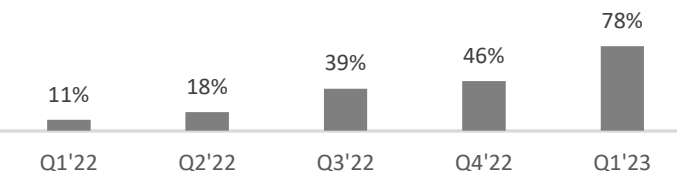


## International PAX (in Mn)

Pre-covid level : Q1 FY 20

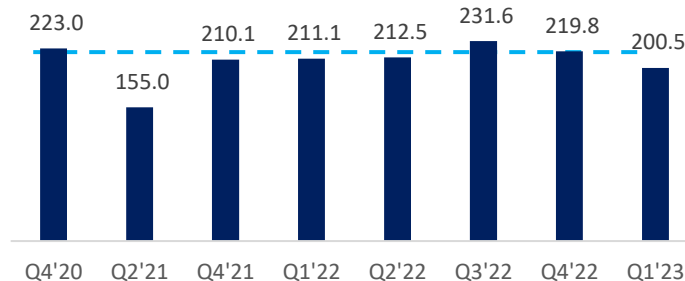


### Recovery %

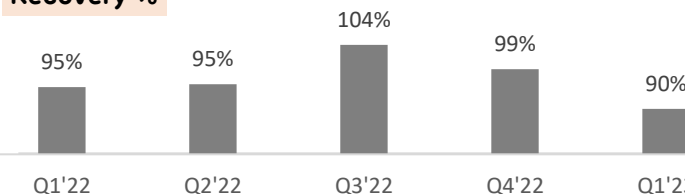


## Cargo Volume (Mt in '000)

Pre-covid level : Q1 FY 20



### Recovery %



## Domestic Passengers

- Flight operations resumed with restriction in May'20 and all restrictions lifted Oct'21 onwards
- Domestic PAX recovery has recorded **99% recovery** in Mar-Jun'22 period as compared to pre-covid levels (Jan-Mar'20 period)

## International Passengers

- Scheduled international passenger flights commenced normal operations from Mar'22 onwards. However, airlines are yet to reach capacities operational in the pre-Covid period
- Intl. PAX recovery has recorded **78% recovery** in Mar-Jun'22 period as compared to pre-covid levels (Jan-Mar'20 period).

## Cargo (International & Domestic)

- Freight traffic has recovered to pre-covid levels in Apr- 21 itself
- in FY22, Cargo volume reflected 85%+ recovery vis-à-vis pre covid levels on a quarterly basis, with **90% recovery** in Mar-Jun'22 period.
- Recovery is expected to further strengthen in FY23

# Thank You

