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February 26,2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Dear Sirs,

Sub: Intimation of Schedule of Analyst/Institutional Investor Meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform the schedule of Analyst / Investor Meetings with the Company, as under:

Date	Interaction with	Type of Meetings	Venue
28 February 2022 to March 27,2022	Several investors	One-on-One/Group Concall	Virtual

Note: The aforesaid schedule is subject to change. Changes may happen due to exigencies on the part of Analyst/Investor or the Company.

Please find enclosed herewith the Investor Update Presentation to be discussed during the meeting. The said Investor Presentation would be also available on our website.

Please take the same on the record.

Thanking you,

Yours faithfully,
for **GMR Infrastructure Limited**



T. Venkat Ramana
Company Secretary &
Compliance Officer

Encl: As above

Registered Office:

Plot No. C-31, G Block
Bandra Kurla Complex (Opp. Dena Bank)
Bandra (East), Mumbai – 400 051



GMR Infrastructure Limited

Business Update

February 2022



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The background features a series of overlapping triangles in shades of blue, grey, and white, creating a geometric pattern. A dark blue horizontal bar is positioned across the middle of the page, containing the main title.

Company overview & relative positioning

Leading global airports platform with end to end capabilities across the airport value chain

One of the largest airports platform...



**2nd Largest¹ globally
Largest in India**
Private airport operator



179 mn³
Operational capacity:
94 mn
Under development:
85 mn



#9
No. of airport assets
under operations or
various stages of
development



102.6 mn²
Passengers
handled in FY20
across all gateway
airports



#1 ASQ rating by ACI⁴
2019 - DIAL in 40 mn+
category
2020 - GHIAL in 15 -
25mn pax category



~2,520 acres⁵
Of land with strong
real estate ("RE")
development potential



26%⁶
share of passenger
traffic in India



**Integrated + End-to-
end capabilities**
across the entire value
chain (aero, non-aero,
value added, O&M,
Engg. etc.)

...with significant international experience

Global partnerships have helped develop capabilities across the value chain

	Overview	Key partner
	<ul style="list-style-type: none"> ♦ Early mover in Indonesia (Medan) when government started privatising local airports ♦ Recently won duty free contract for Bali but decided against taking up the concession 	
	<ul style="list-style-type: none"> ♦ 1st Indian operator in Europe ♦ Develop, operate and manage the upcoming airport in Crete 	
	<ul style="list-style-type: none"> ♦ 1st project under hybrid PPP model (Cebu) ♦ Successfully completed the construction and handover of the terminal at the Clark airport 	
	<ul style="list-style-type: none"> ♦ Involved in the modernisation of the Ibrahim Nasir International Airport, Male ♦ One of the largest investments in Maldives 	
	<ul style="list-style-type: none"> ♦ GALs 1st international airport project ♦ Lucrative 2.3x MoM exit in Dec'13 ♦ In collaboration with Limak focused on development, financing, commercial strategy 	
	<ul style="list-style-type: none"> ♦ Recently won IT infra bid for Kuwait airport (operational readiness & transfer services) ♦ Provided testing support of specialised airport system equipment's in Muscat / Oman 	

1) Prior to COVID, GMR Airports Ltd. (GAL) was the second largest majority private airport operator in the world based on annual passengers; 2) Nagpur Airport traffic and capacity is not considered since it is currently handled by AAI
3) Includes Delhi, Hyderabad and Cebu LTM (Apr 2019-Mar 2020) passenger data; 4) ACI: Airport Council International; 5) Includes DIAL (230 acres), GHIAL (1,500 acres), Goa (232 acres), Bhogapuram (294 acres), Nagpur (247 acres), Cebu (11 acres), Greece (~ 10 acres); 6) Only includes operational Indian airports in GAL portfolio – DIAL and GHIAL

World's 2nd largest private airport operator,...



No. of Assets	49	9 ¹	4	5	5	14
2019 Passengers (mn pax)	255.0	102.6	94.5	94.0	63.9	48.7
Traffic Split by Geography²						
Geographic presence	Europe, Asia and Americas	Asia and Europe	Europe	Europe and Latin America	Europe	Latin America
Asset portfolio	 49 airports in 12 countries	 9 airports in 4 countries	 4 airports in United Kingdom	 5 airports in 4 countries	 5 airports in 2 countries	 14 airports in Latin America



Presence across the most lucrative and fast growing markets



Long remaining concession period across the portfolio with ultimate capacity of 330mn passengers, positions the business to capitalize on robust traffic growth outlook



Amongst few airport operators that have successfully penetrated emerging economies across Asia and EMEA

Source: Company information

Notes:

1. Includes Kualanamu airport, Indonesia and Bidar Airport, India
2. Economy classification as per UN classification; Economy in transition considered as developed

GAL is India's only listed airport operator with a uniquely crafted credible story

	 GAL GMR AIRPORTS LIMITED	 adani Airports	 Anchorage		
Airport operating experience	~15 years	~2 years	~5 years ²	Marquee gateway assets with significant growth and hub potential	Strategic partnership with a renowned global operator driving value creation
Number of Indian Assets	6 ³	7	1		
FY20 Passengers (mpax)	89.0 ⁴	79.0	32.4		
Private Operator Market Share (%) ⁵	44.4%	39.4%	16.2%	Operating synergies arising from network of asset in India and internationally	Long operating history allows capitalizing on opportunities across the aviation value-chain
Proportion of International pax (%)	24.4%	23.7%	14.1%		
International presence	✓	X	X	Platform with unique international experience of operations and development	Best positioned to benefit from pipeline of privatization in the region
International development experience	✓	X	X		
Greenfield experience					

With a market share of over 44%⁵ in India, GAL has demonstrated the scalability of the platform which has wide ranging capabilities across the airport value chain, developed over years of experience

Source: Factest, company information

Note:

1. All numbers for FY20; FYE 31st March
 2. Corresponds to Fairfax

3. Including Nagpur
 4. Nagpur passenger numbers not consolidated as it is still operated by AAI
 5. Airport operated by private players only; Excludes Cochin and Kannur

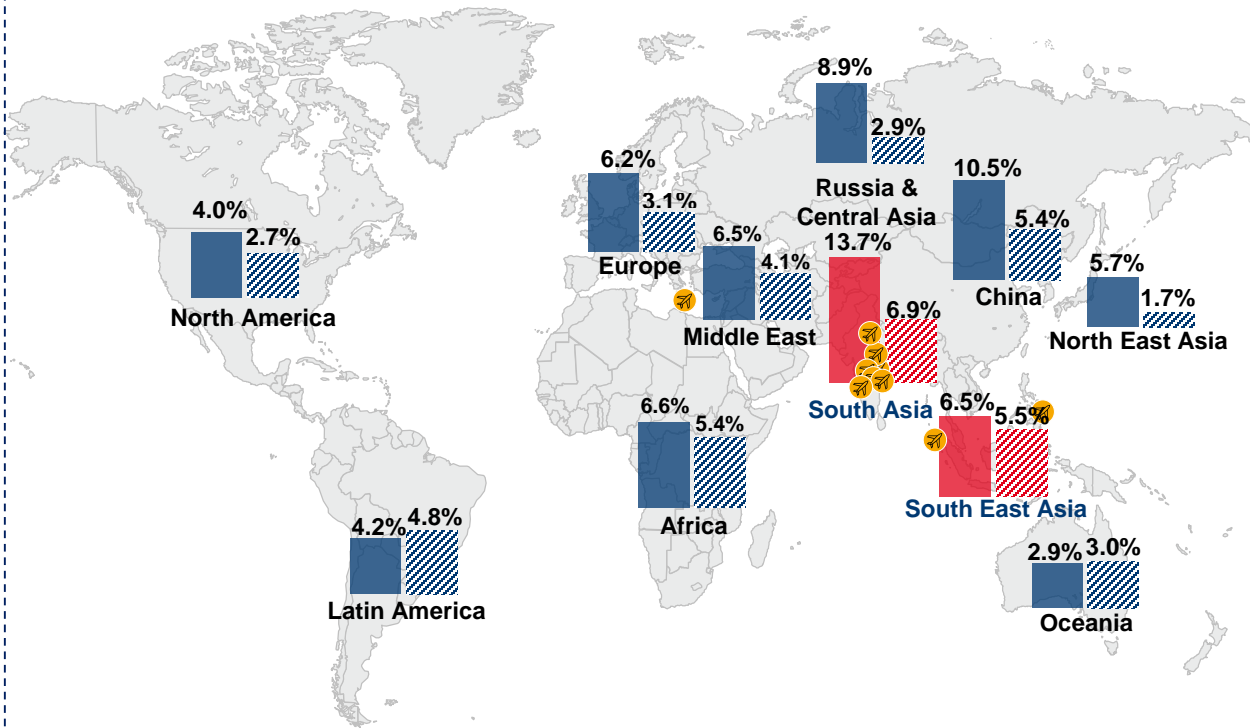
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Industry & portfolio overview

GAL has exposure to some of the fastest growing and attractive emerging markets (India and South East Asia)



GAL's core markets expected to have the highest growth rate among all regions globally



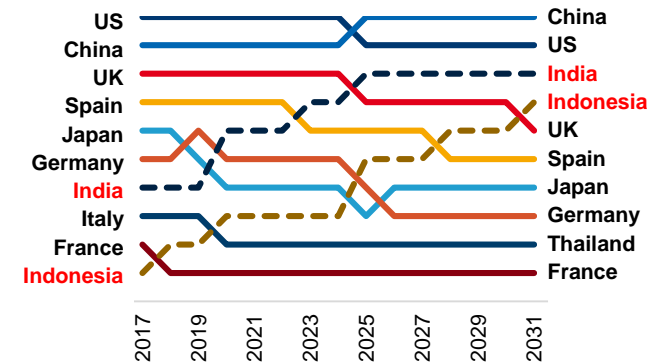
- Historical Growth¹ CAGR (2014-2019)
- Projected Growth CAGR (2019-2040)
- GAL airports
- GAL's current core markets

2019-40 pax traffic growth

4x (South Asia) **3x (South East Asia)**

Centre of gravity continues to shift towards east

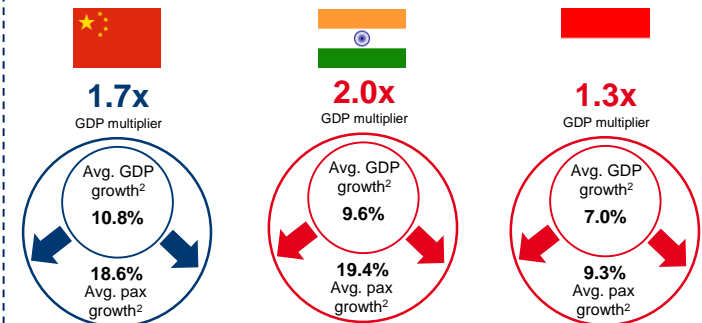
Ranking of aviation markets



India and Indonesia will be the 3rd and 4th largest aviation markets by 2030

Emerging market passenger traffic has grown significantly faster than GDP

Passenger traffic GDP multiplier (2009-19)



Sources: ACI, Boeing, IHS, IATA, ICAO, The World Bank, Sabre GDD, Airbus, EIU, World Bank, CAPA

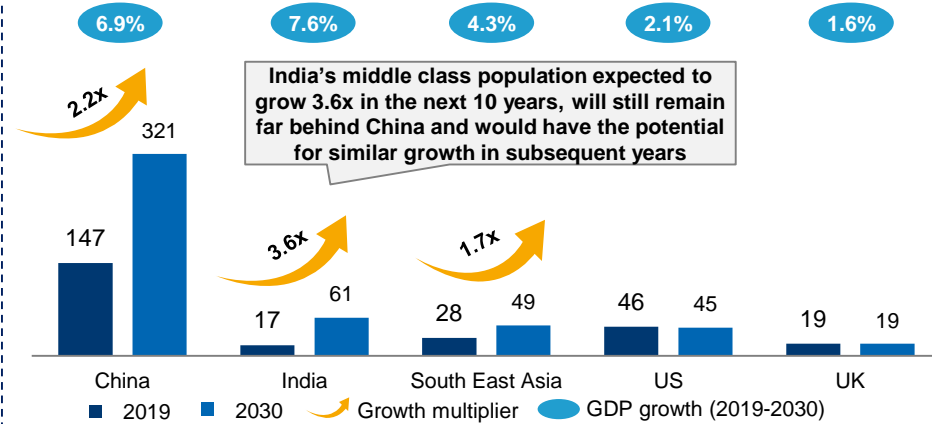
Notes:

- World bank data by country; Excludes smaller countries with limited data coverage
- Average y-o-y GDP and passenger traffic growth from 2009-2019

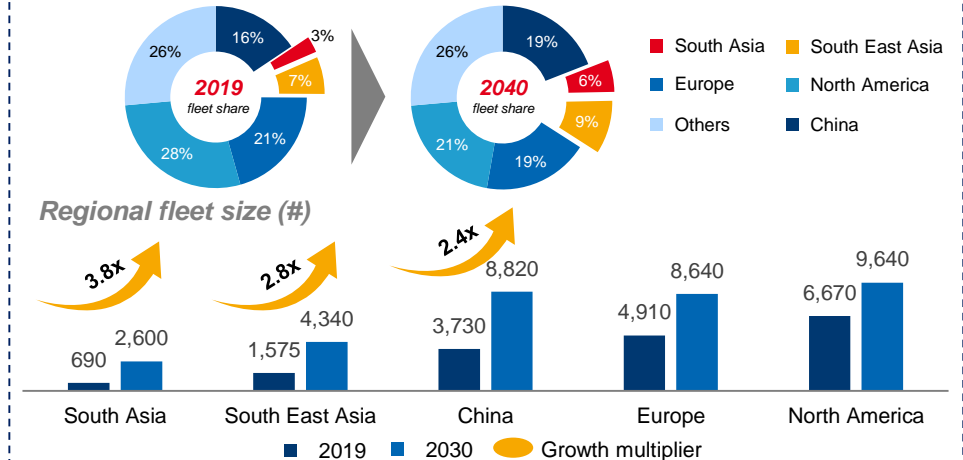
Asian aviation market is poised to grow substantially on the back of attractive sector dynamics

Rising middle class population in India and SEA, supported by strong GDP growth

Middle class¹ (mn households)

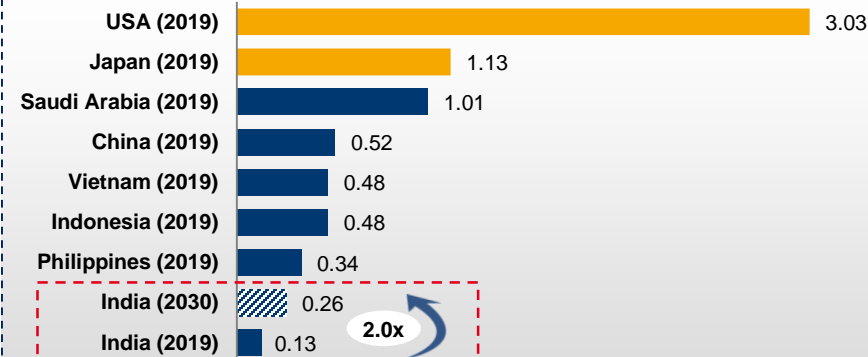


Aggressive fleet expansion by low cost carriers (LCC) in South Asia and South East Asia to support rising demand



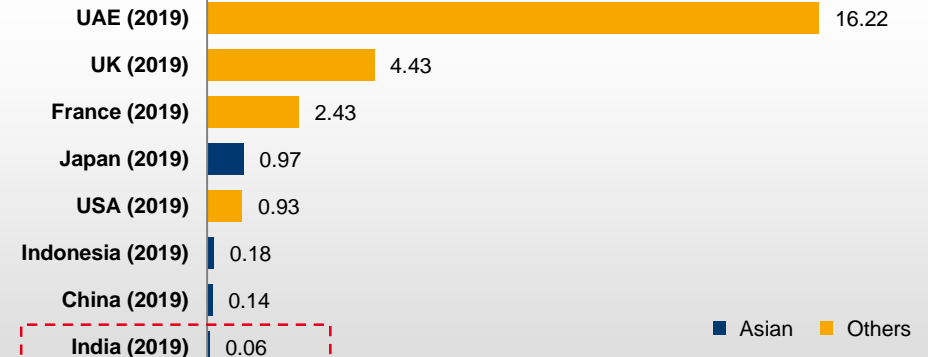
Asian aviation markets are highly under penetrated, with India expected to double by 2030

Domestic seats per capita



By 2030, India domestic seats per capita will double, however it will still remain below the others large markets

International seats per capita



India's international seat per capita capacity was less than 50% of China's capacity in 2019 with significant headroom to grow

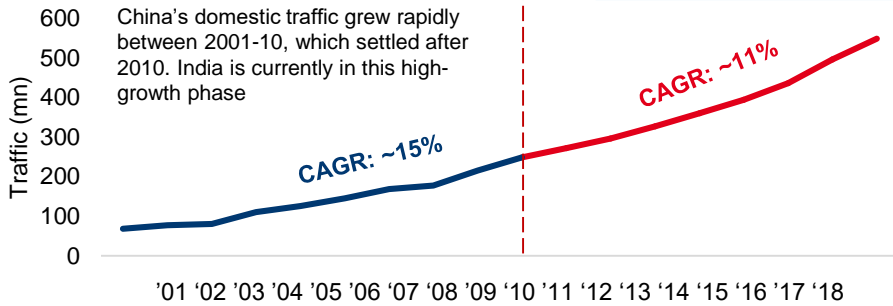
India, GAL's core market, is at an inflection point, offering massive potential for future growth



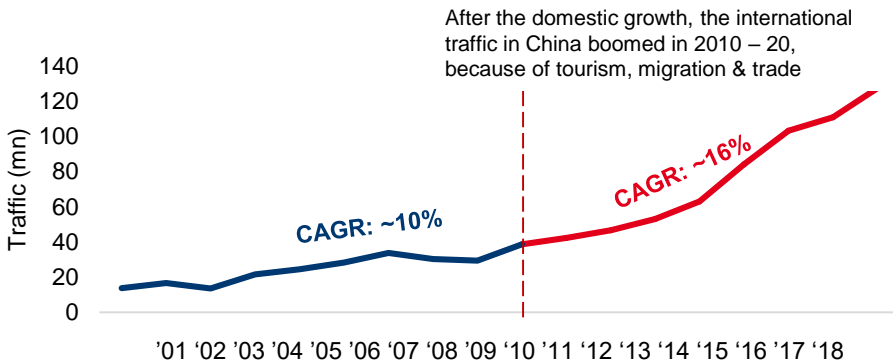
China case study

Benchmarking with China suggests that India can expect a boost in International Outbound Traffic in the next decade supported by tourism, migration & trade

China domestic outbound traffic growth



China international outbound traffic growth



India's current economic growth phase is similar to China's growth post 2010 driven by wave of privatization, FDI & JV based knowledge transfer and labour force growth



Rapid growth in domestic outbound traffic was followed by spurt in international traffic for China due to tourism, migration, trade



Economic growth of country propelled through tourism & other means



Employment opportunities increase and quality of employment improves



Citizens have more disposable cash with them. After routine spends, they are left with more cash for discretionary spend



Increase in tourism share of wallet leading to flourishing of both domestic & international tourism



Having recorded impressive growth in domestic traffic during 2014-19 similar to growth China recorded in 2001-10, India is likely to witness sharp growth in international outbound traffic as well in medium term

The background features a dark blue header bar at the top left with a colorful geometric pattern. Below it, a white area contains a dark blue horizontal bar with the text 'Regulatory overview'. The bottom of the page is decorated with a pattern of overlapping triangles in shades of gray and white.

Regulatory overview

Normalization of airport economic regulation

Uniform tariff guidelines

- ◆ **Assured return** on regulatory assets through **cost plus model**
- ◆ Clarity on application of **hybrid till** at airports with pax >3.5mn
- ◆ Current tariff framework allows **meaningful protection for aero revenue against disruption in traffic**

Clarity on end use of real estate

- ◆ **Clarity on National Civil Aviation Policy's (2016) liberalised end-use of Airport RE land endorsed by Supreme Court**
- ◆ **Real Estate Deposits (RSD)** of commercial property development can be **used to finance project capex**

Clarity on nodal agencies - no regulatory vacuum

AERA¹

- ◆ **Regulates tariffs, fees** and other expenses for airports based on multi year proposals
- ◆ Applicable for airports with pax throughput >3.5mn

TDSAT²

- ◆ Dedicated **appellate tribunal** responsible for addressing any disputes with AERA¹ + related issues:
 - Fixation of tariff rates
 - Allotment of slots
 - Allocation of space in the airports

Well-defined regulatory model has encouraged investors to confidently acquire controlling stakes across airports in India



Benefits to GAL assets

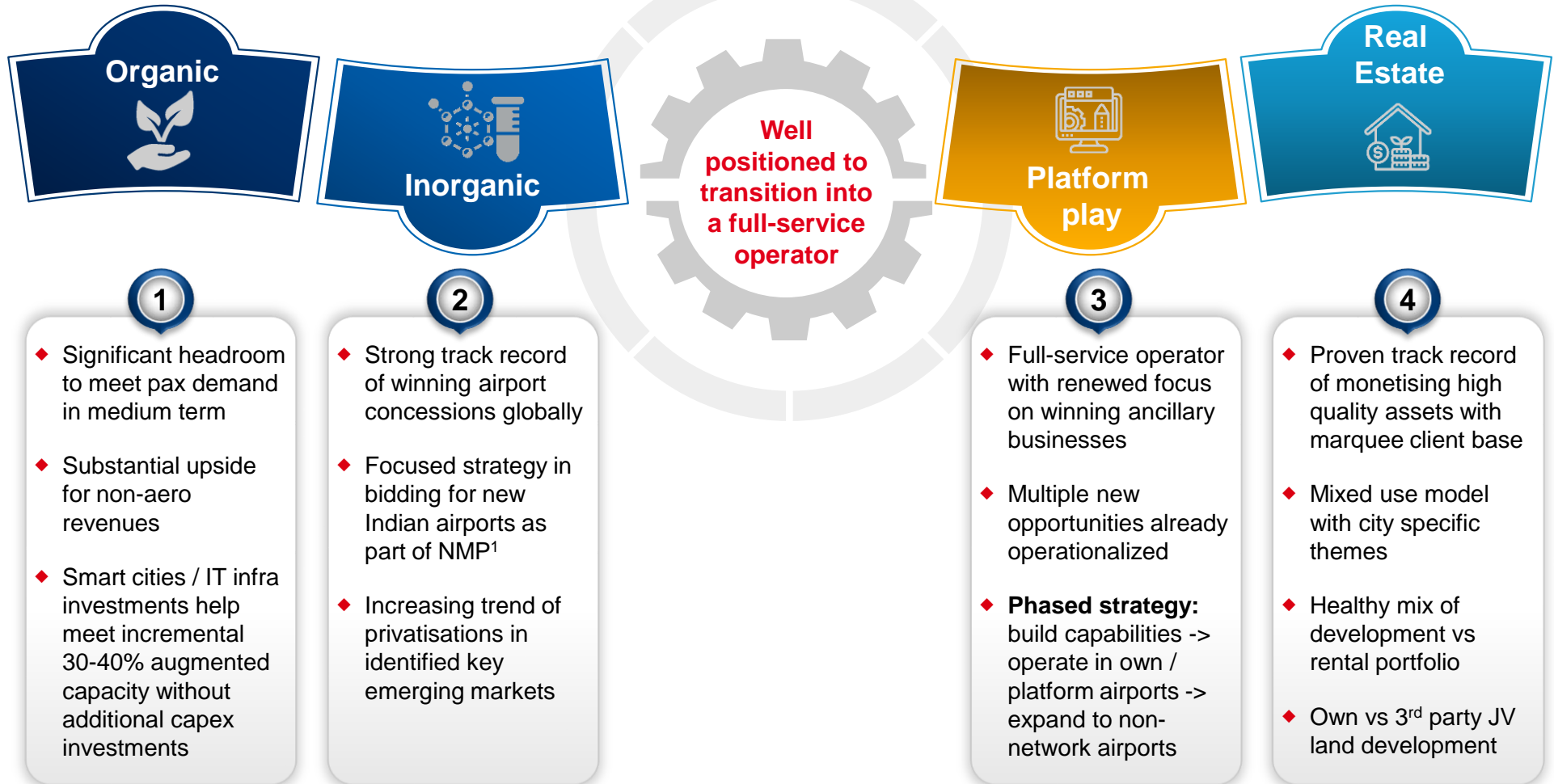
- ◆ Established tariff setting mechanism since over a decade (both DIAL and GHIAL successfully crossed 2 cycles and in **third control period**)
- ◆ **BAC³ + 10% tariffs serves as the floor to aero charges at DIAL** (State Support Agreements help alleviate any potential aero concerns)

A decorative graphic consisting of several overlapping triangles in shades of gray and white, arranged in a pattern that resembles a mountain range or a series of peaks. A dark blue horizontal bar is overlaid on the middle of these triangles.

Growth strategy

GAL has mastered both organic + inorganic growth strategy

Focused on building its platform play model and monetising its real estate assets



Note:
1) National monetisation pipeline

Faster ramp-up given old airports with existing traffic to be closed post COD of new airports being constructed by GAL



Airport / % GAL stake	DIAL (64%)	GHIAL (63%)	Mactan Cebu (40%)	Bidar (63%) ⁽¹⁾	Bhogapuram (100%)	MOPA (100%)	Nagpur (100%) ⁽²⁾	Crete (21.6%)	Medan (46%)
Base city	Delhi	Hyderabad	Cebu	Bidar	Bhogapuram	Goa	Nagpur	Kastelli	Medan
FY20 Pax	67.3	21.7	11.4	n/a	n/a	n/a	3.1	n/a	10.5 ⁽³⁾
FY15 – FY20 Pax CAGR	10.4%	15.9%	10.2%	n/a	n/a	n/a	16.9%	n/a	n/a
FY15 – FY20 Cargo CAGR	6.5%	7.3%	n/a	n/a	n/a	n/a	9.7%	n/a	n/a
Concession awarded year	2006	2008	2014	2020	2020	2016	2018	2017	2021
Remaining life (assuming renewal of concession)	44y	46y	19y	11y	40y	56y	n/a	30y from COD	25y
Max capacity (mn pax)	119	80	28	n/a	24	33	n/a	15	n/a
Land available	230 acres	1,500 acres	11 acres	n/a	294 acres	232 acres	n/a	10 acres	n/a
% revenue sharing / concession fee	45.99%	4.0%	Upfront fees of US\$320m + VAT	Cost plus	FY35 domestic ⁴ - INR303 / pax; FY35 international ⁴ - INR606 / pax; 10 year moratorium	36.99%; 2 year moratorium	14.49%	n/a	19% gross revenue share + 2.5% of aero revenue + US\$207m over 8 years

Note

1. Contracted by GHIAL

2. Matter is sub-judice, Bombay High Court has ruled in favour of the GAL and instructed MIHAN to sign a concession agreement with GAL

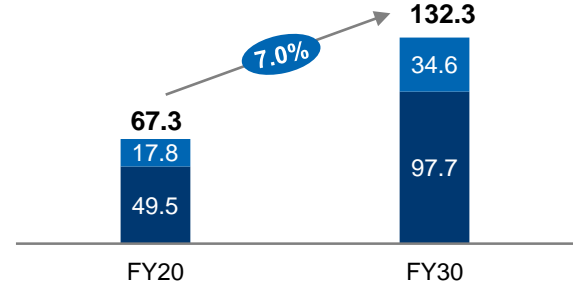
3. Traffic for CY2018

4. Moratorium till FY35, FY35 base figures provided and inflation adjusted fee from FY36

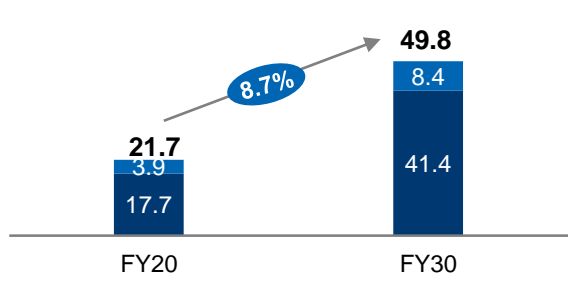
Operational Under development Brownfield projects

...with substantial headroom for growth in a highly under-penetrated market like India

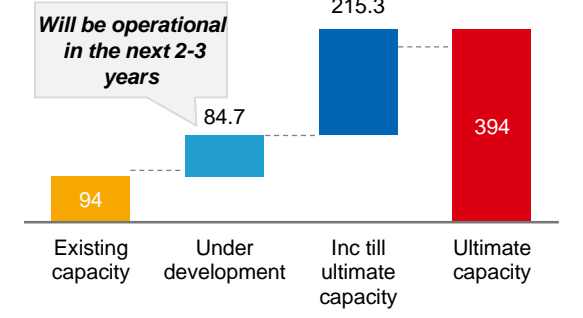
Pax (mn) – Delhi airport



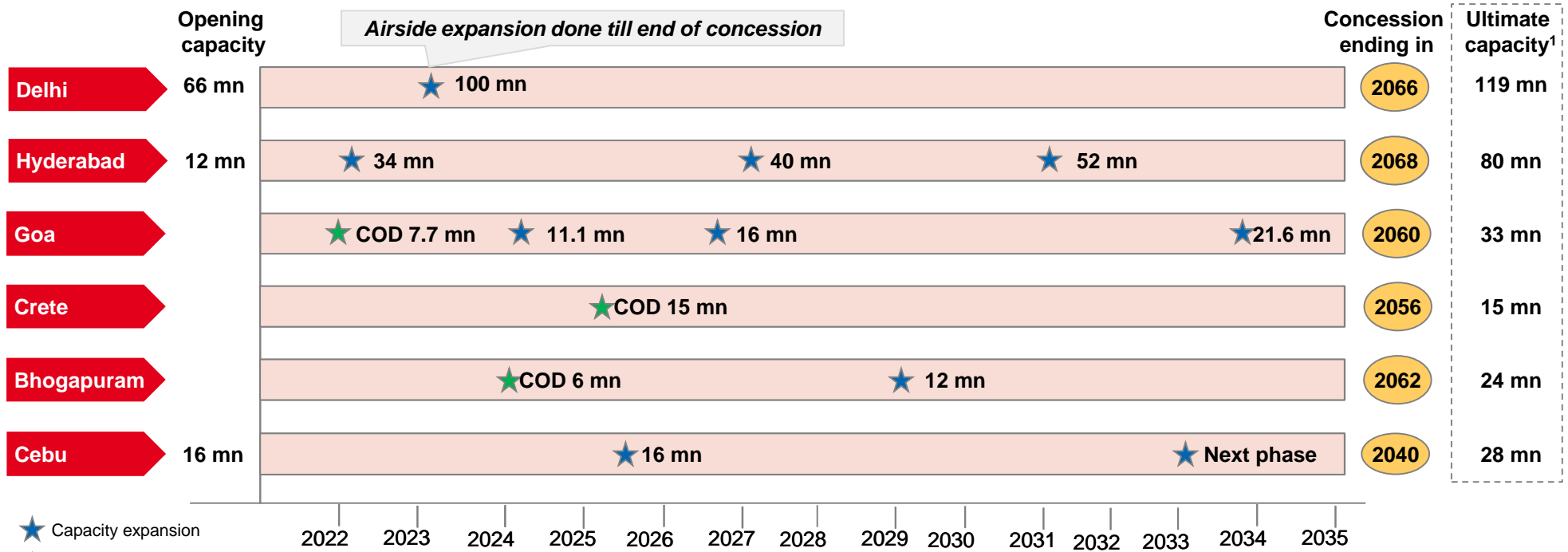
Pax (mn) – Hyderabad airport



Pax (mn) – consol GAL airport capacity



Capacity doubling from 94mn to 179mn in the next 2-3 years with significant lease life remaining after the expansion

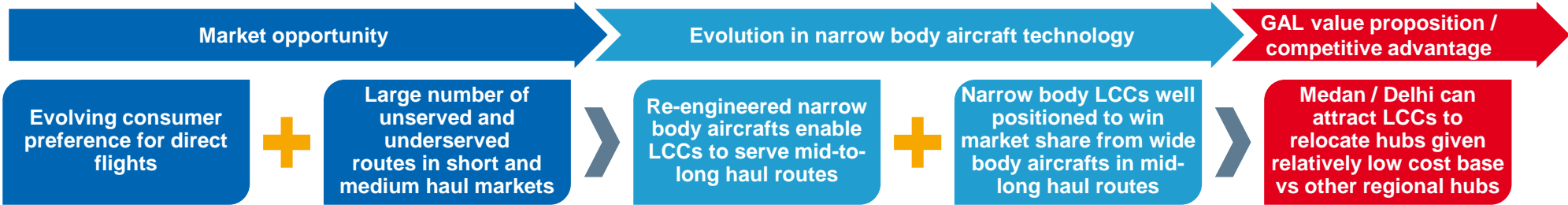


★ Capacity expansion
 ★ Greenfield projects

Sources: AAI, CAPA
 Note:

1) GAL has two more brownfield airports in its portfolio; Medan Airport in Indonesia – Recently won, CA signed; Nagpur Airport – Favorable order from Bombay HC, matter subjudice

1 World class airport assets with potential to serve as regional hubs



Delhi, India

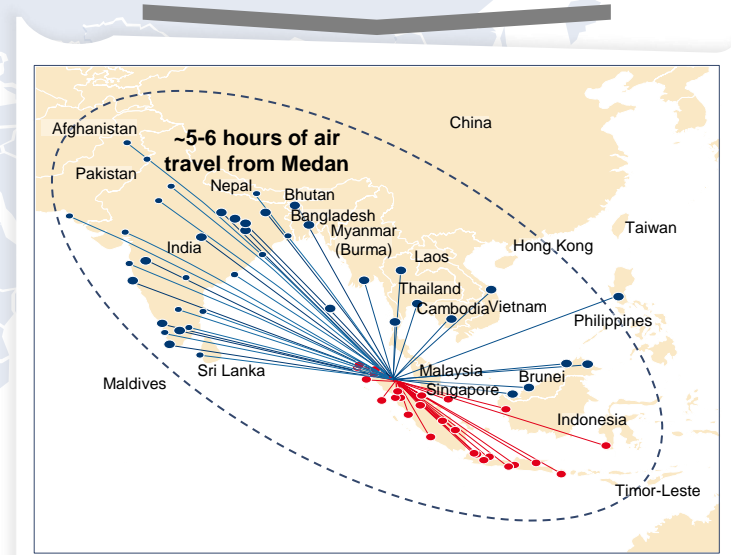
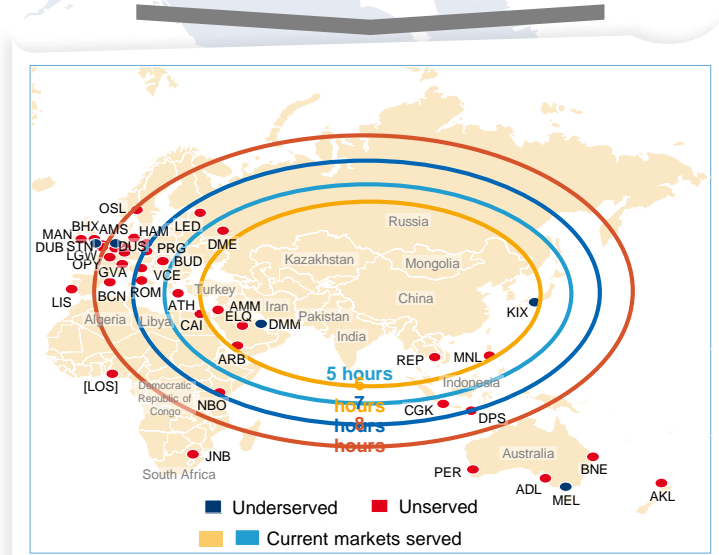


- ◆ Capitalising on the trend of narrow body aircrafts, Indigo has placed the largest order book for A321 XRL targeting medium-haul routes
- ◆ Indian aviation sector set to also benefit from capturing 6th freedom traffic
- ◆ Originating flight volume will create hubs in India for aggregating domestic and international passengers

Medan, Indonesia

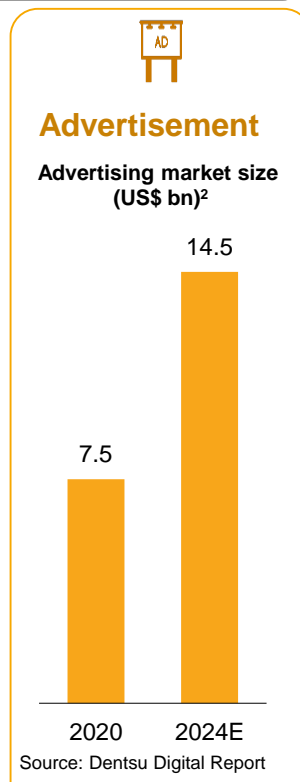
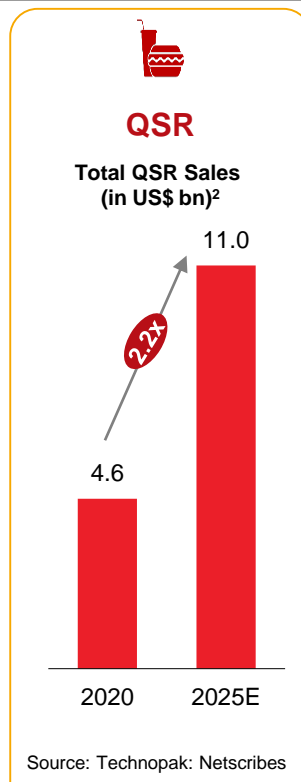
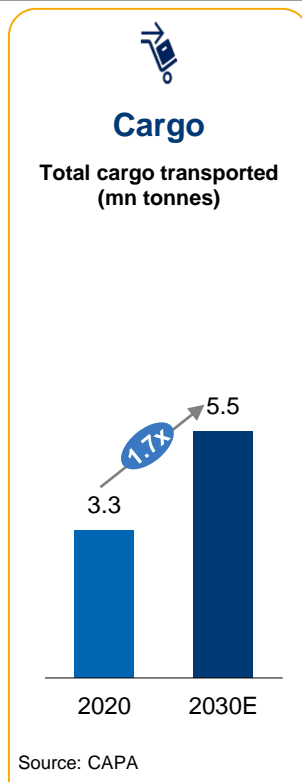
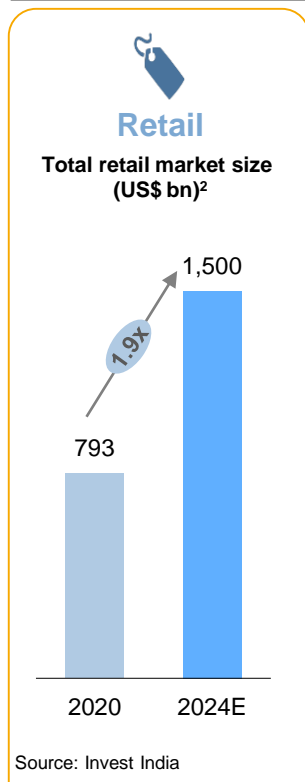


- ◆ Proximity to 3 regional hubs - Bangkok / Singapore / Kuala Lumpur
- ◆ Open Sky policy in ASEAN region
- ◆ Garuda (home carrier) has already added Medan as a layover hub for its flights from Indonesia to places such as London and Amsterdam

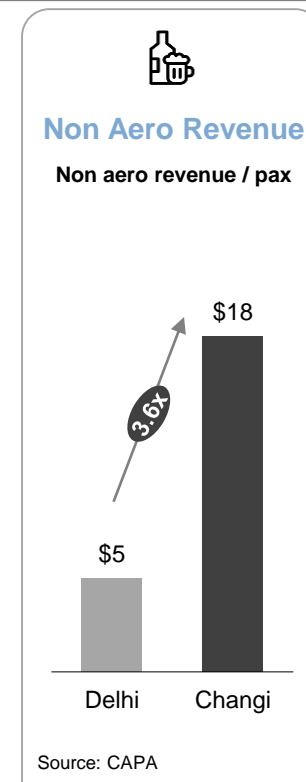
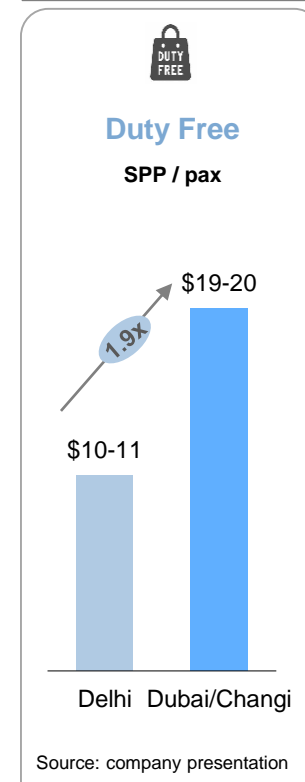


Non-aero future upside driven by strong consumption story and customized theme based initiatives

Promising growth fueled by favourable demographic and consumer factors¹



Significant headroom vs international markets



Non-Aeronautical initiatives

Duty Free

- Delhi airport duty free recently refurbished (2x SPP / pax growth between 2006-08 on transfer of business to a private operator)
- Key initiatives:** WiFi enabled proximity marketing, 360 degree virtual store and digital catalogues

Demand Management

- Crowd management initiatives for dealing with peak / off peak demand
- E-boarding, smart trolley, biometric scanning, crowd behavior analytics, retail store heat maps**

Loyalty Program

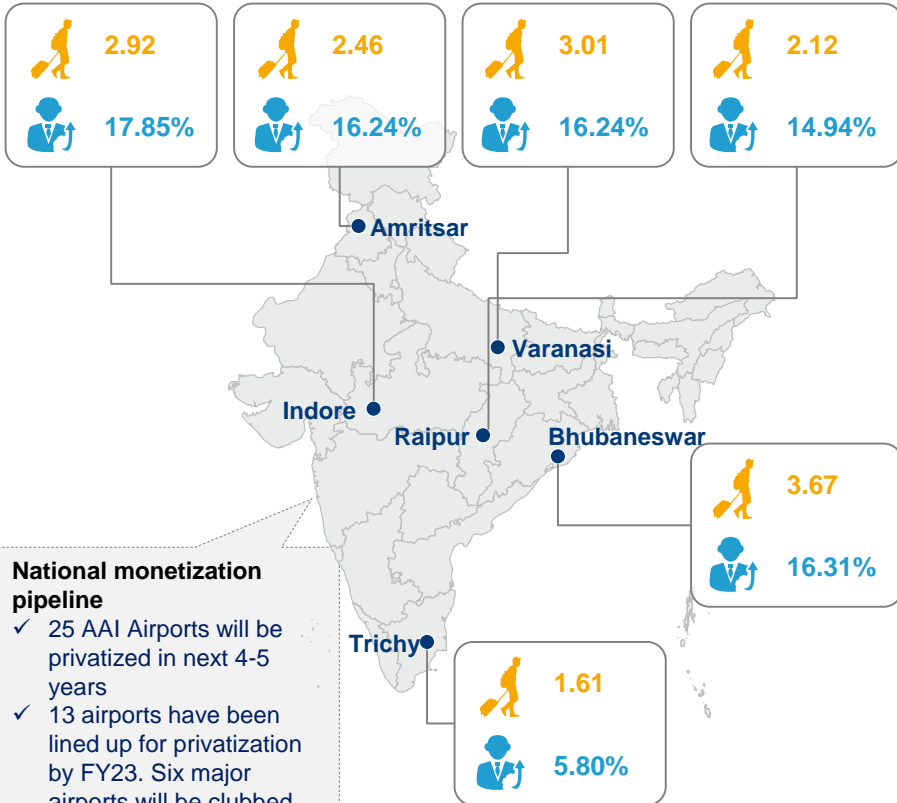
- Advanced customer data analytics** will help identify new opportunities
- Customer loyalty programs designed to entice customer and **enhance their spending across the platform**

Proven track record and ADP partnership position GAL favourably to win new airport bids across India and other emerging markets



Immediately available growth opportunities in India

FY20 Traffic (MPPA) **FY17-20 Traffic growth**



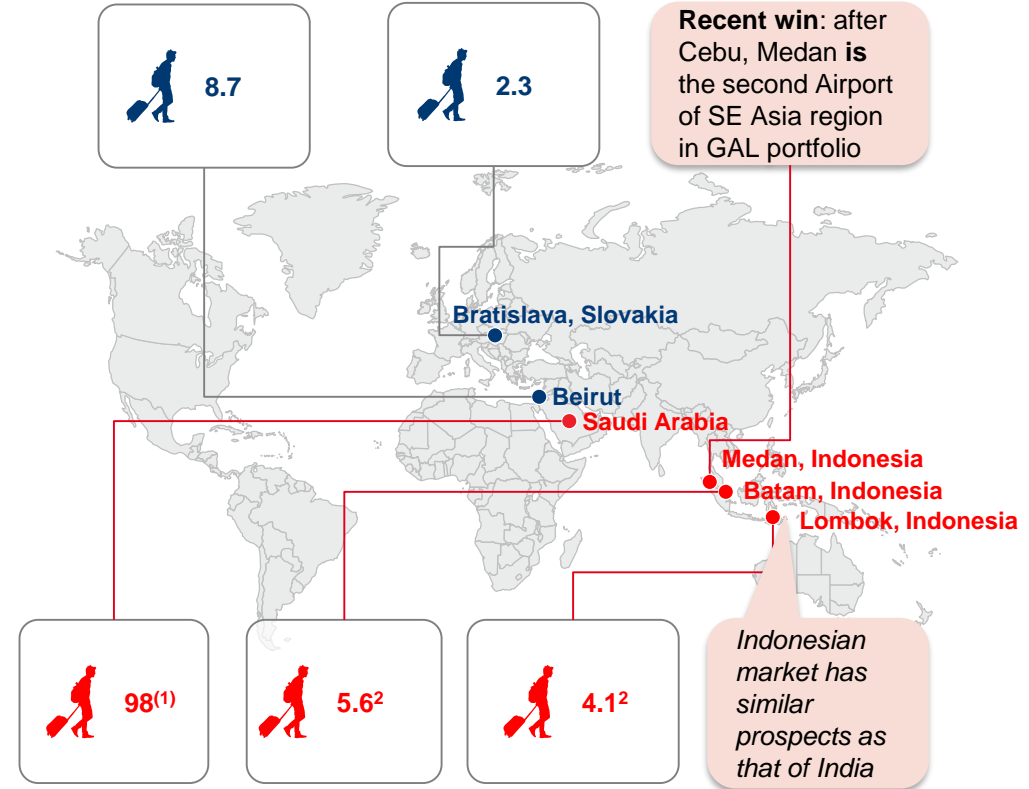
National monetization pipeline
 ✓ 25 AAI Airports will be privatized in next 4-5 years
 ✓ 13 airports have been lined up for privatization by FY23. Six major airports will be clubbed with 7 smaller airports

Immediate growth pipeline of 15+ mn passenger capacity through some of the fastest growing airports in India

7 smaller airports are - Jharsuguda, Gaya, Kushinagar, Kangra, Tirupati, Jabalpur and Jalgaon

International opportunities with focus on fast growing emerging markets

CY19 Traffic (MPPA)

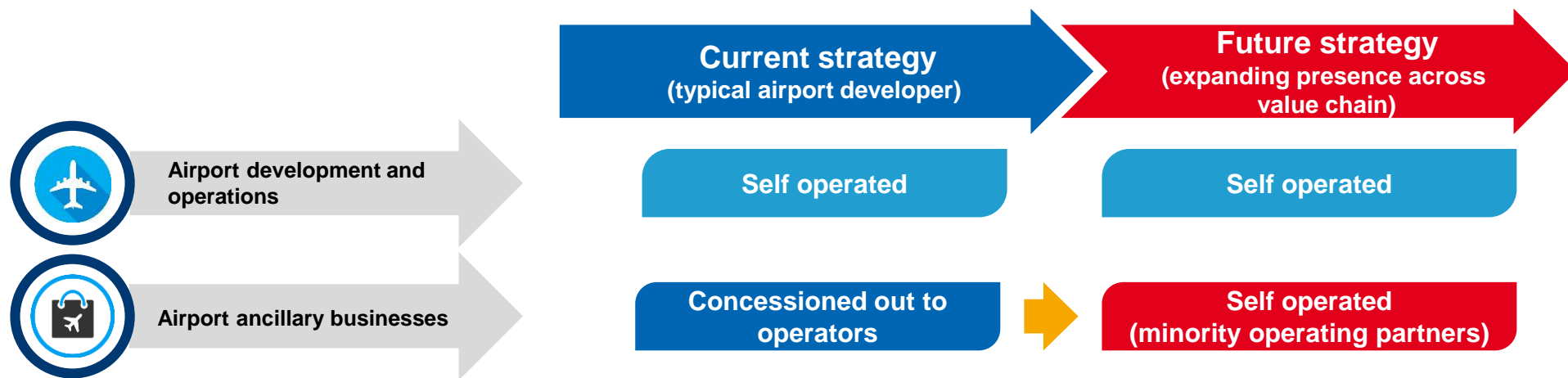


Bid process has started and GAL meets the qualification criteria
Bids under consideration

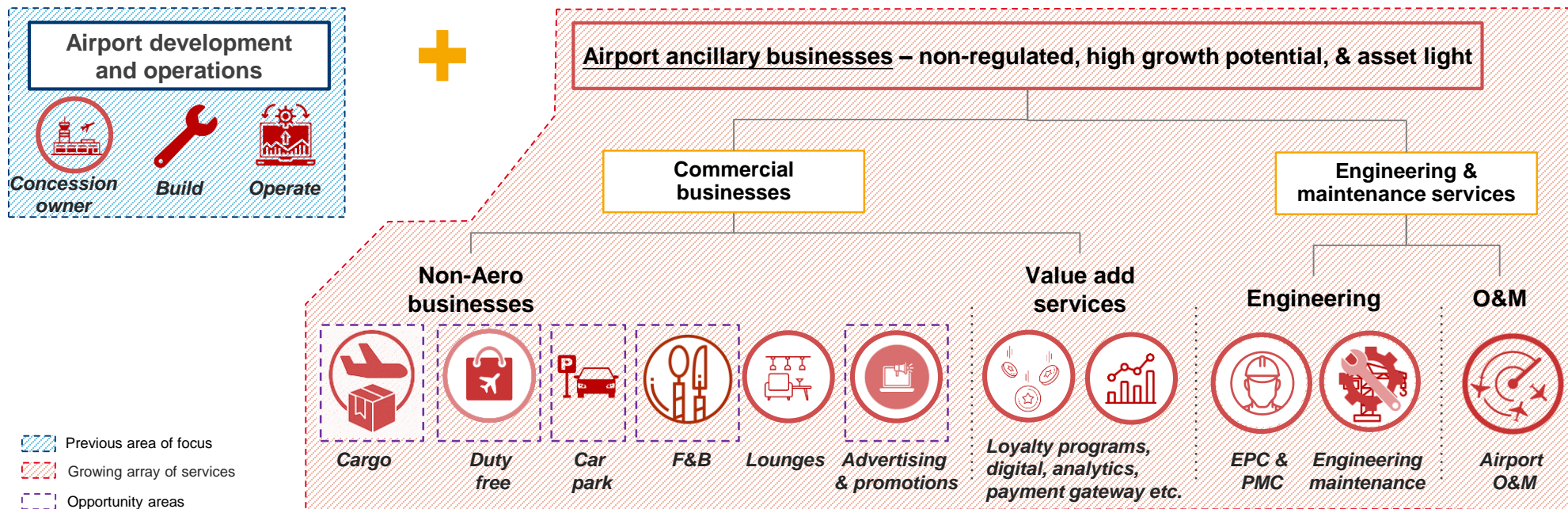
Strong operating and development track record coupled with ADP's partnership expected to give significant boost to qualification scores

Notes: 1. Total capacity across multiple airports in 2018; 2. CY18 Traffic (MPPA)

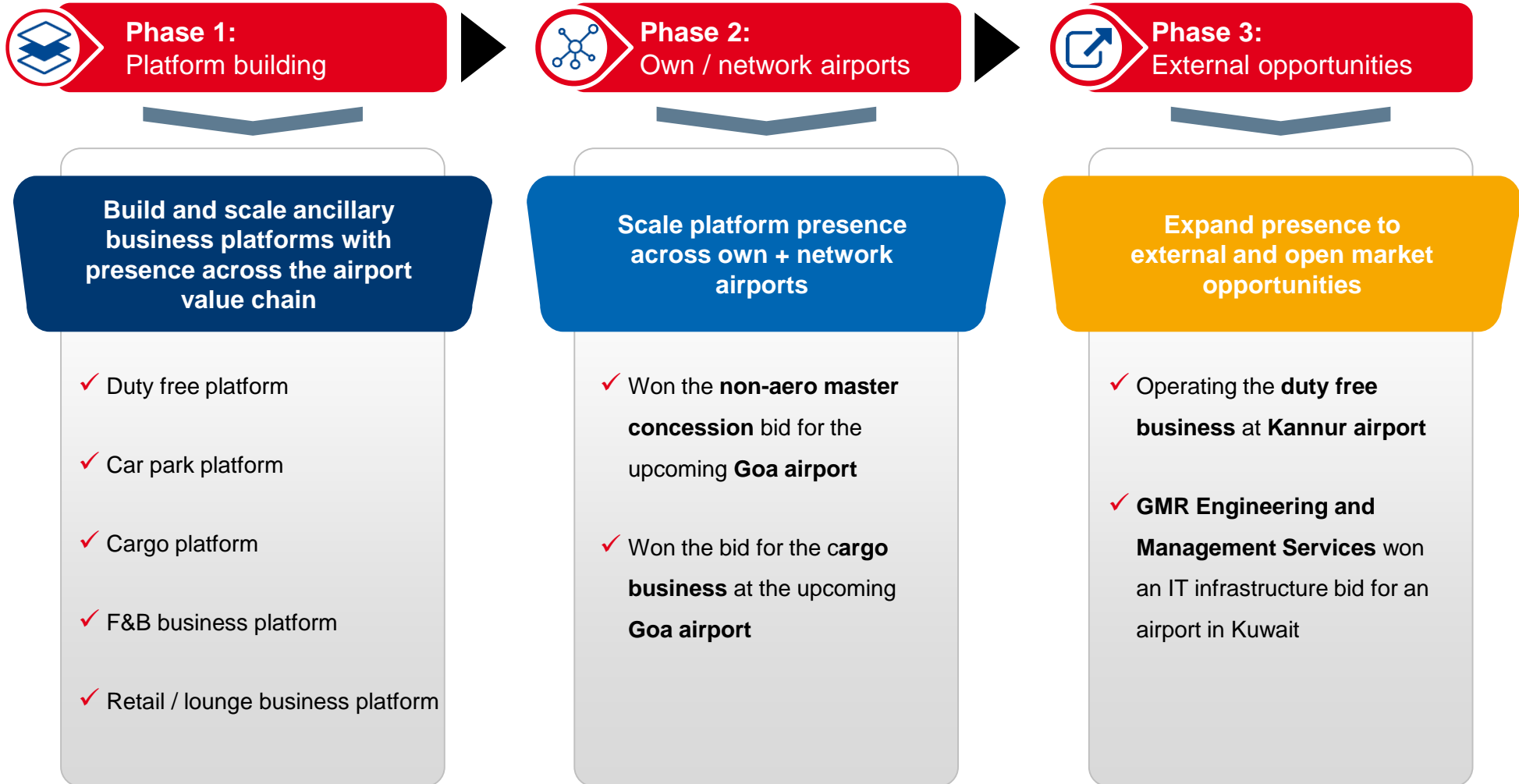
Building on its existing capabilities, GAL plans to focus on creating an asset light ancillary platform...



GAL has identified potential opportunities in certain ancillary businesses and has gained operational expertise from JVs / partners



GAL platform growth strategy – significant progress made across all 3 phases



GAL is favourably positioned to build a successful value additive holistic ecosystem with diverse sources of income

Digital initiatives

Digital marketplace

- ◆ Increase in sale by online booking hotels, cabs etc.
- ◆ **Lower customer acquisition cost**

Customer loyalty program

- ◆ Launch a comprehensive loyalty program
- ◆ Heathrow went 5X in basket value, 8.6% up in retail revenue through its loyalty program

Fintech platform

- ◆ Potential US\$16 -25m¹ savings in payment gateways fees by **creating in-house payment gateway** or partner with mobile wallet

Creating a one stop experience centre for non-passenger traffic

Delhi

- QSR & fine-dine options
- Premium retail outlets
- Business centre

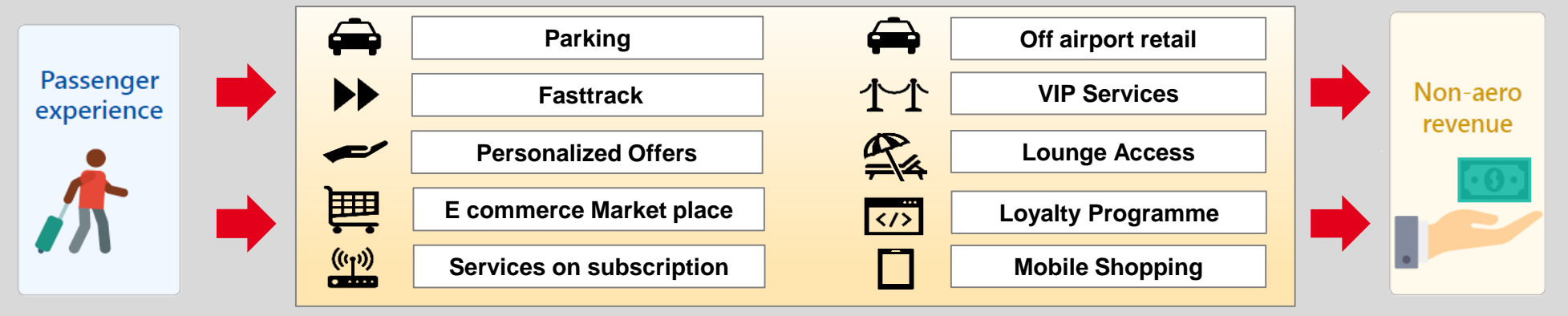
Hyderabad

- 10 QSR brands + 2 fine dining options + micro-brewery
- ◆ Gaming Zone with AR / VR² capabilities
- ◆ Amphitheater with regular events
- ◆ Drive-in theatre

Goa

- ◆ Hospitality district (including casinos) with c.200+ hotels
- ◆ Full fledged multi-store retail outlets
- ◆ Hi-tech car washing facility

Holistic ecosystem



GAL platform has diverse sources of income including management income from airport subsidiaries

Harness the potential of prime airport commercial land through thematic monetisation (healthy mix of leasing and development)



	Delhi	Hyderabad	Goa
Land Parcel	<ul style="list-style-type: none"> 230 acres 	<ul style="list-style-type: none"> 1,500 acres 	<ul style="list-style-type: none"> 232 acres
Theme	<ul style="list-style-type: none"> Mixed use with commercial focus (office, hospitality and retail) 	<ul style="list-style-type: none"> Mixed use with industrial focus (retail, office, social infra and industrial parks / warehouses) 	<ul style="list-style-type: none"> Mixed use with tourism focus (hospitality and retail)
Current projects	<ul style="list-style-type: none"> Marquee hospitality and commercial district Phase - 3 land development with Bharti Realty 	<ul style="list-style-type: none"> Development of 1.7 msf logistics park (incl. Amazon fulfilment centre) Other developments: K-12 schools, co-living spaces and factories 	<ul style="list-style-type: none"> Terminal Hotel - ~200 keys hotel to cater to increasing tourist demands Airport Retail Village - Full fledged retail outlet over 10 acres of land
<p>Demonstrated strong track record of RE land monetisation in recent times despite COVID impact on overall RE market (Bharti Realty development (5 mn sqft) in DIAL and logistics park in GHIAL (1.7 mn sq ft))</p>			
Growth Plans	<ul style="list-style-type: none"> Leverage prime location between central Delhi and commercial district of Gurgaon Scope for further developments at par with central business districts (CBD) 	<ul style="list-style-type: none"> Aero Plaza – F&B, retail outlets, drive-in-theatre, spa services, business centre and water sports / gaming / camping options Possibility of SEZ¹ development 	<ul style="list-style-type: none"> Passenger services business Entertainment zone right outside the airport Casinos, F&B, microbreweries, gaming arcade, etc.
Key partners			<p>–</p>

Note:

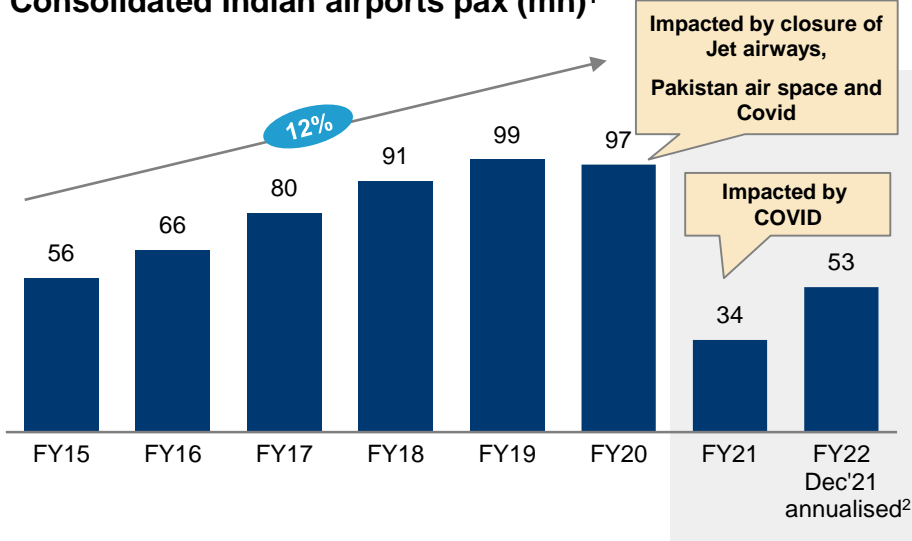
1) SEZ – special economic zone

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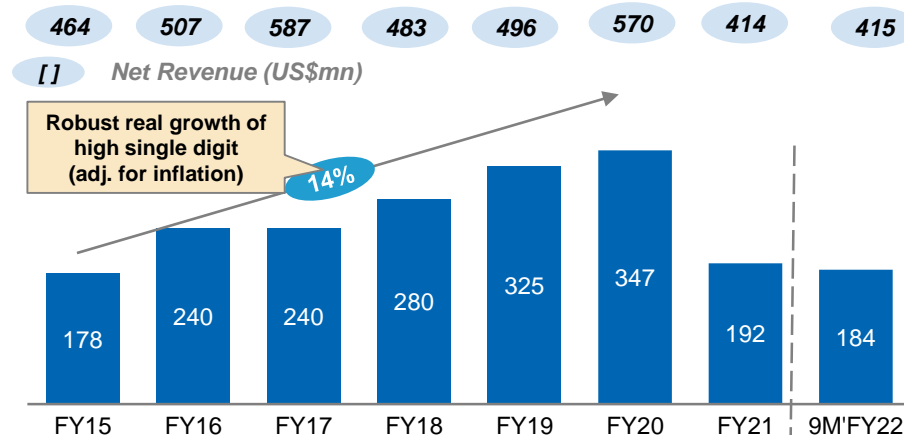
Key financials

Robust track record of financial performance with positive signs of recovery post Covid impact

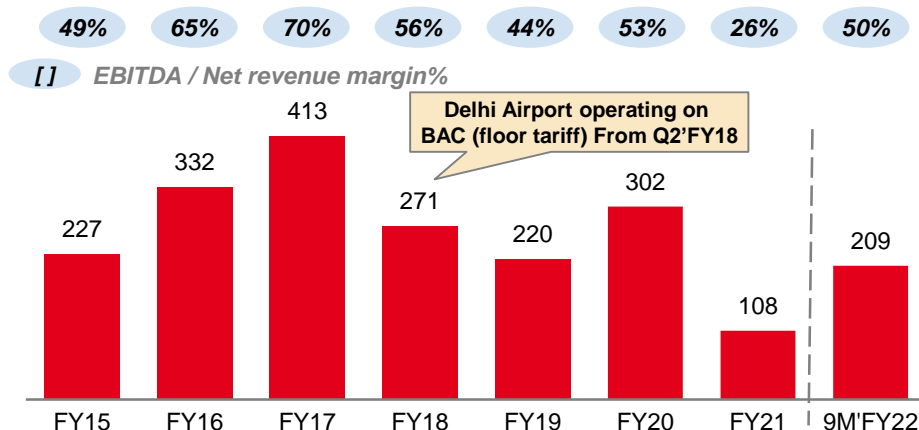
Consolidated Indian airports pax (mn)¹



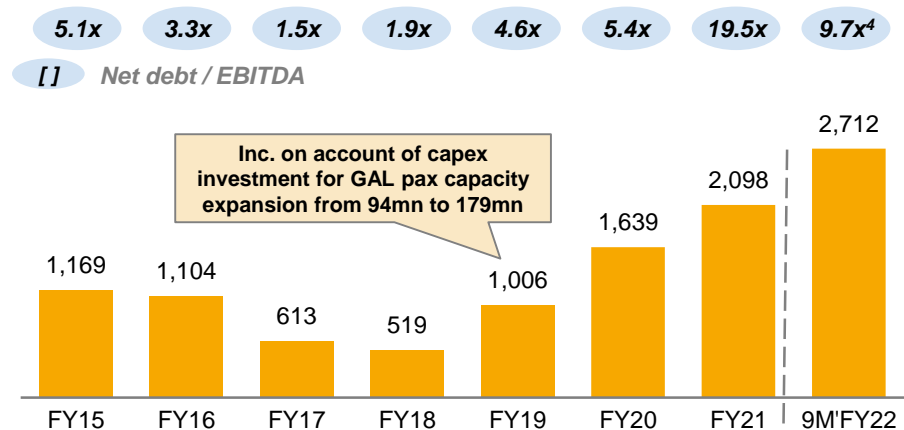
DIAL & GHIAL non aeronautical revenue (US\$mn)³



EBITDA (US\$mn)



Net debt (US\$mn) and net leverage



Source: AAI, company info

Note: Fx rate 1US\$ = INR75

1. Delhi, Hyderabad and Goa included; Nagpur Airport traffic is not considered since it is currently handled by AAI

2. Based on annualised pax (9M FY22 pax * 4/3)

3. FY15 numbers were based on I-GAAP, FY16 adjusted for adoption of IndAS ; Non-Aero Revenue from standalone DIAL & GHIAL; financials; Net Revenues of the overall airport business

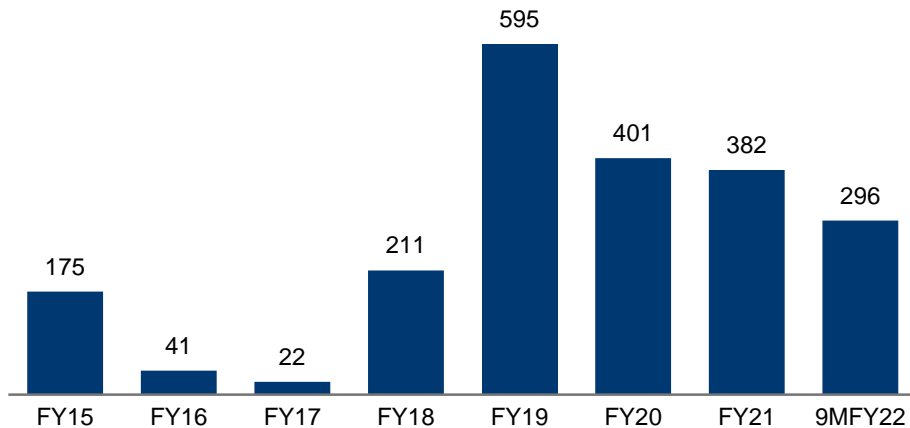
4. Based on annualised EBITDA (9M FY22 EBITDA * 4/3)

[] FY15-20 CAGR

Strong cash generation profile from diverse sources of income boosting return metrics



Capex (US\$mn)



Diverse sources of income and cash generation

Significant FCFE generation post 2024 given end of capex cycle

Reliable dividends from mature assets like DIAL and GHIAL

Stable management fee from all assets operated

Focus on increasing contribution of profitable cash flows from non-aero and ancillary businesses at GAL platform

Taking advantage of declining cost of debt through refinancing

	Amount	Purpose	Current YTM (%) ¹
GAL Bond (Aug'21)	Rs 3,000 mn	Capex & Debt refinancing	7.4%
DIAL Bond (Feb-Mar'21)	USD 450 mn	Capex & Debt refinancing	6.7%
GHIAL Bond (Jan'21)	USD 300 mn	Capex	5.5%

Key reasons behind decline in cost of debt

Post demerger of non-airport business risk profile has changed

Cost of debt much lower for good quality assets

Leverage ADP ownership to access capital at much lower costs

Note: Fx rate 1US\$ = INR75

1. Bloomberg yield to maturity (YTM) as on 9th Feb 22; YTM denotes returns to investor who holds the bond till maturity

GAL potentially exploring options to set up an Investment Platform to unlock value of its asset portfolio

GMR Group's long term vision



GMR Infrastructure Ltd (Airport)

51% (can go up to 59%)

Group ADP

49%

GMR Airports Ltd (GAL)

Controlling stake

New Airports

Attractive to global long term investors

Controlling stake

New airport assets can be injected post maturity / stable cash flows

Current Airport Portfolio

- ✓ Delhi Airport (DIAL)
- ✓ Hyderabad Airport (GHIAL)
- ✓ Bidar Airport
- ✓ Cebu Airport (Int.)
- ✓ Goa Airport
- ✓ Nagpur Airport
- ✓ Bhogapuram Airport
- ✓ Crete Airport (Int.)
- ✓ Medan Airport (Int.)

Investment platform

Financial investor

Non-majority stake

Investment platform will house operational airport assets located in high growth regions

- Ability to generate free cash in medium term (3-5 years)
- Part of the free cash will be used to reward the investors and rest as a growth capital

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Partnership, leadership and ESG

Proven track record of strategic partnerships with global majors to create synergistic advantages



Strategic partnership with majority French government owned and Paris based Groupe ADP

About Group ADP

One of the largest airport groups in Europe based out of Paris (France)

Operating 24 international airports across geographies

Handled¹ 234 Mn passengers (including Istanbul Atatürk)

Investment Merits

Creation of world-class Airport Development and Management platform in partnership with strategic airport operator

Strong partner to capitalize on future growth opportunities

Strategic Rationale

Leverage Expertise

- Building strong partnerships by leveraging expertise through systematic best practices implementation
- Sharing knowledge and best practices across airports

Strategic partnership

- Market access for service companies
- Route development
- Retail and passenger experience, IT/Innovation, engineering etc.

Other Marquee Partnerships



- Europe's 2nd largest passenger airport
- Europe's largest cargo hub



- Operator and manager of Malaysia's 39 airports



- Real estate construction conglomerate in Greece



- Sovereign wealth fund with AUM of USD600bn



- Second largest EPC company in Philippines
- Strong partner of the Philippine government through the PPP program

Note: 1. For the year 2019

Best-in-class management team with strong corporate governance standards enhanced by ADP partnership



Group Directors on GMR Board



GM Rao
Group Chairman



Srinivas Bommidala
Chairman, Energy & International Airports



GBS Raju
Chairman, Airports



G Kiran Kumar
Corporate Chairman & Managing Director



BVN Rao
Chairman, Transportation & Urban Infra



Madhva Bhimacharya Terdal
Whole Time Director

Independent panel of eminent industry leaders

- ◆ Consists of eminent people from diverse backgrounds
- ◆ Quarterly meetings with a view to advise on business strategy and future positioning
- ◆ Provides the benefit of an outside-in view of the business
- ◆ Ensures highest standards of governance and professionalism

Note:

1) Nominated by Groupe ADP

Key management and Board of Directors



Prabhakararao Indana
CEO – Airports Construction, GAL



Antoine Crombez¹
Executive Director and Deputy CEO, GAL



GRK Babu
CFO – Airports Sector, GAL



P. Sripathy
CEO – Airports International (Philippines), GAL



Philippe Pascal¹
Non – Executive Director, GAL



Augustin De Romanet De Beaune¹
Non-Executive Director, GAL



Saurabh Chawla
Director – Finance and Strategy, GIL

Reaps benefits from ADP partnership

- ◆ ADP's involvement at management level ensures highest standards of corporate governance at a global level
- ◆ Exchange programs between senior management at GAL and ADP
 - allows for sharing of knowledge and transfer of best practices
 - helps provide international exposure and propels strategic thinking

GMR Groups' strong commitment to future sustainability through ESG framework



Environment

- **DIAL to achieve “Level 4+, Transition” ACC** ⁽¹⁾ in 2020 in Asia Pacific region and **GHIAL to achieve “Level 3+, Neutrality” ACC** in 2016 and is continuing at the same level
- Both the airports have adopted **green building standards** in the existing as well as upcoming infrastructures
- Both the airports have adopted **low emission processes** and have installed **solar plants (RE)**



People

Learning and Development

- 4,230 employees were provided training in the FY 2020-21
- 530 female employees were provided training with 12,108 man hours

Healthcare Benefits for Regular Employees

- Mandatory Medical Insurance Coverage of Rs 1.5 Lacs per annum for Self, Spouse and two dependent children

Executive Health Check Up Policy

- Employees above 40 years of age are provided with a reimbursement of 4,500/- towards executive health check up once in a year



Profits

CSR Thrust Areas



Health



Education



Empowerment and livelihoods



Community Development

CSR Spend (FY20-21) - INR 21.2 Cr.








Total beneficiaries 229,245



Governance

- Strict **governance principles** through guided values of the organization and all the **secretarial compliances** in place
- **Internal audits, MAG audits** keep processes very transparent
- Regular **Board meetings** conducted to keep Board updated on all aspects
- Periodic **training of employees** on the CoC guidelines
- **Risk management framework** and **governance process**, including SOPs around risk assessment and mitigation

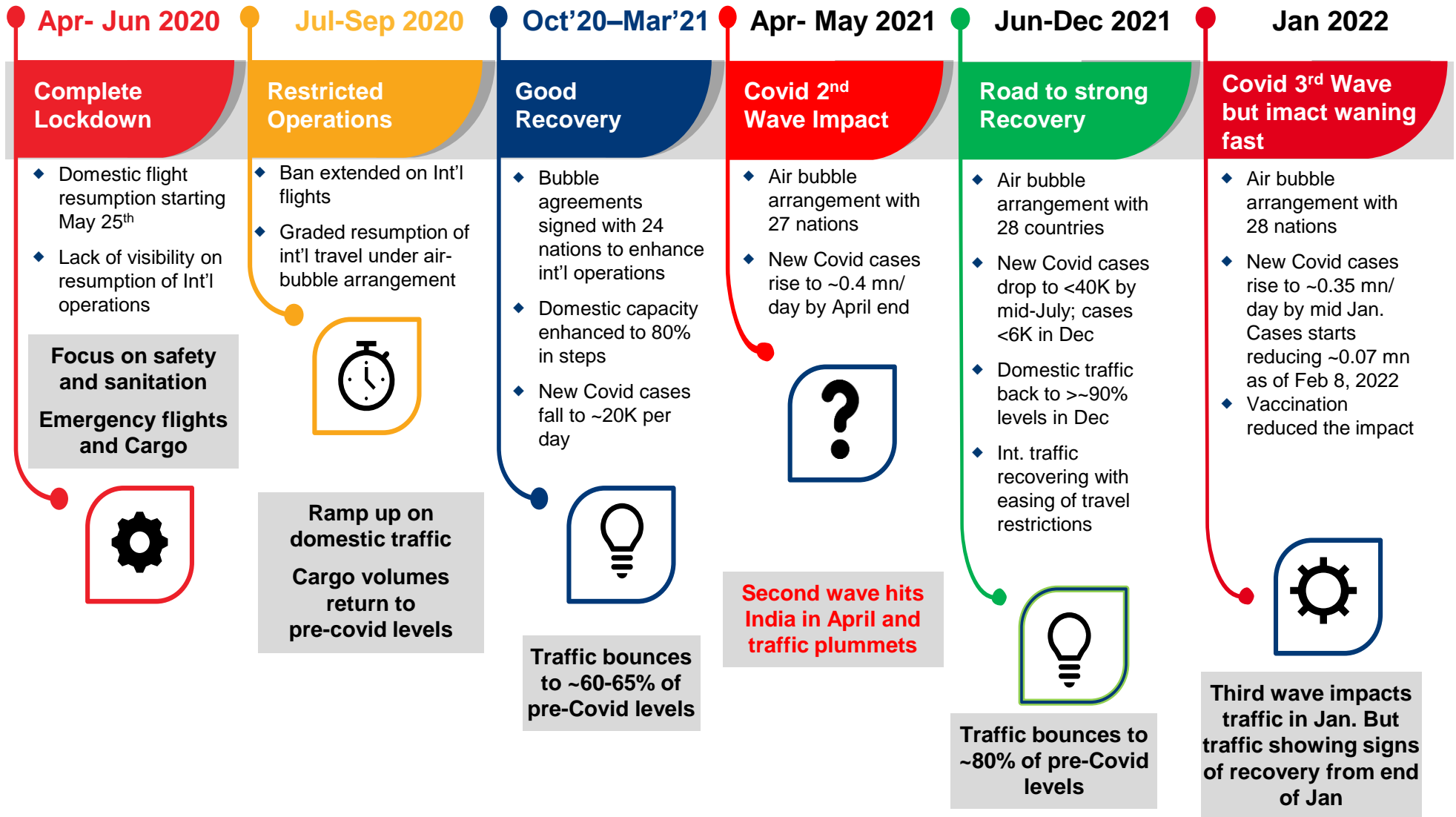
Why to invest?

-  **01** **World's 2nd largest private airport operator and integrated airports platform with wide ranging capabilities and Pan Asian footprint**
-  **02** **Opportunity to participate in the one of the fastest growing aviation markets in the world**
-  **03** **Portfolio of world class airport assets acting as regional hubs with significant potential to grow traffic**
-  **04** **Multiple growth and profitable levers – organic growth, new airports acquisition, GAL platform play and real estate monetisation opportunities**
-  **05** **Robust operating performance coupled with strong cash flows in the next 3-5 years - All underlying assets would be generating FCFE for rest of the concession (30-40 years) after the current capex cycle gets over**
-  **06** **Led by experienced management team and proven track record of strategic partnerships with global majors to create synergistic advantages and meet global corporate governance benchmarks**
-  **07** **ESG focus remains at the core of the business framework - strong commitment to future sustainability**

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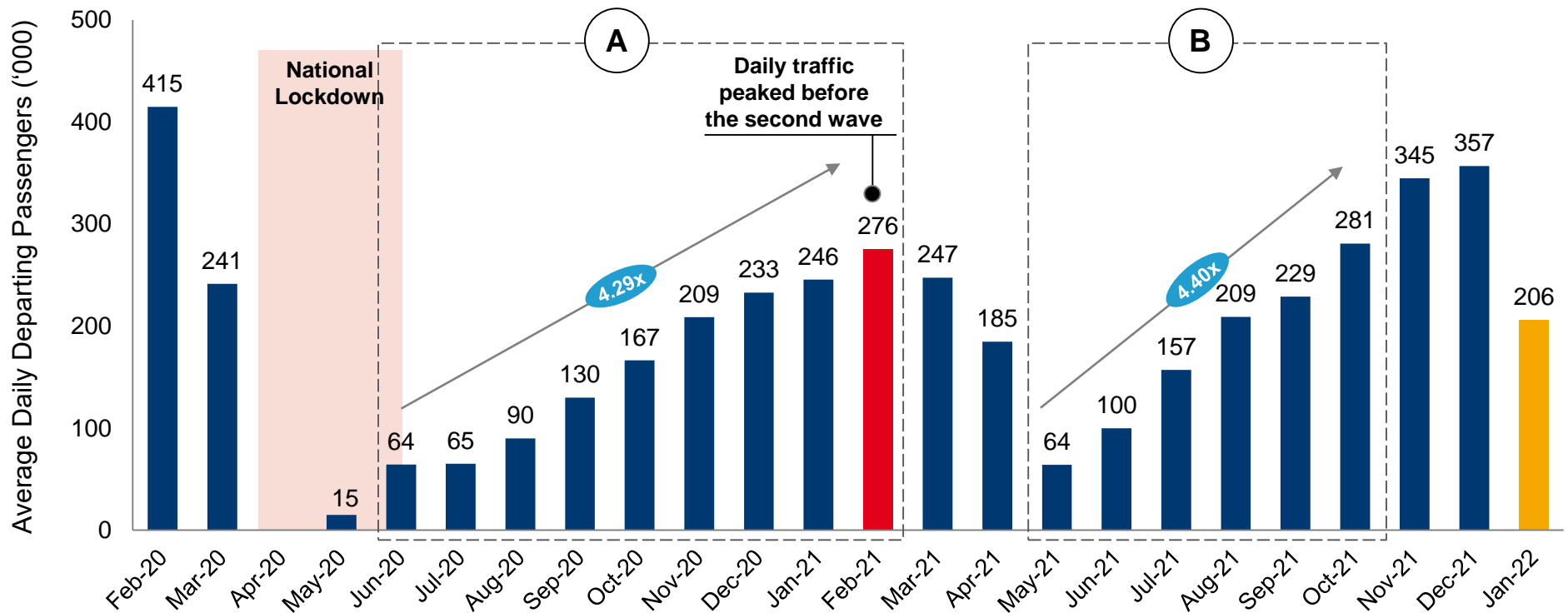
Thank You

Covid timeline in Indian aviation



Resilience in airports traffic clearly visible with minimalistic impact from the latest 3rd wave on air travel in India...

Domestic Air Traffic Volume (Feb'20 – Jan'22)

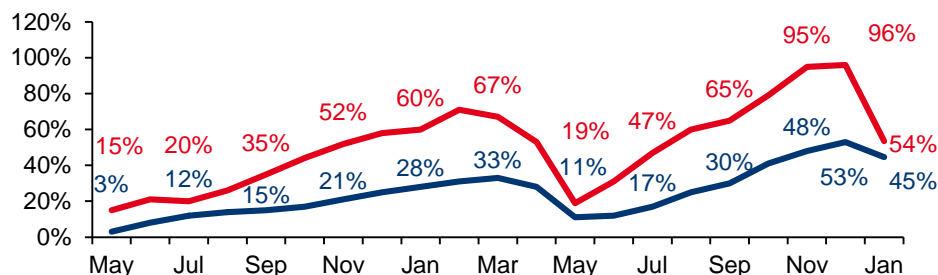


- ✓ **A (recovery after national lockdown)** In 2020 the average number of daily departing passengers in India rose from 64,300 in Jun'20 to 275,700 in 8 months
- ✓ **B (recovery after second wave)** However, after the second wave, a similar recovery in traffic required only **five months** indicating domestic travel recovery has become more resilient to the impact of the pandemic
- ✓ **Impact of 3rd wave in Jan'22 was far less pronounced** – international traffic remained unaffected and domestic traffic is recovering fast

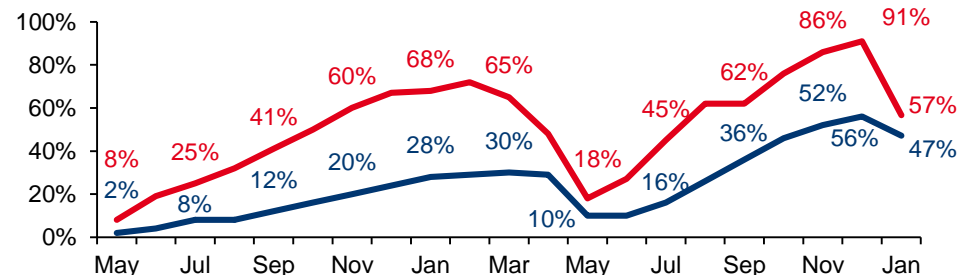
...with clear signs of gaining momentum especially with domestic pax recovery to pre-Covid levels and stable international pax as well



Delhi Airport Pax

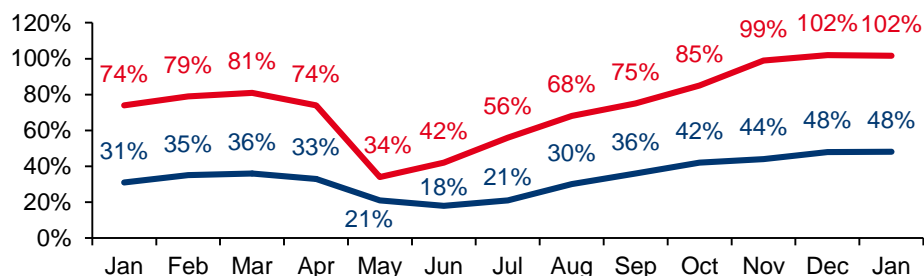


Hyderabad Airport Pax

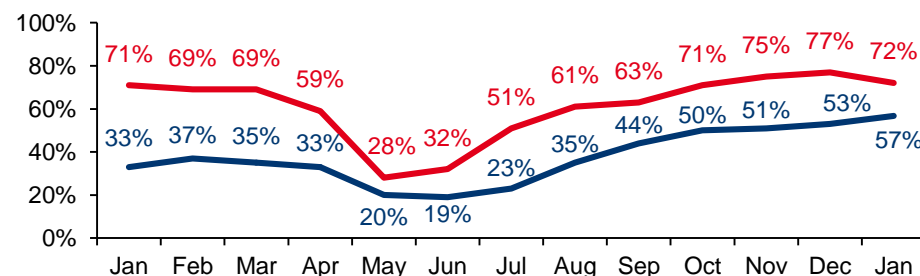


- 2nd wave of Covid-19 impacted traffic bringing the domestic pax numbers down to ~20% of pre-Covid level from ~70% levels
- However, traffic recovered quickly surpassing post 1st wave highs
- Passenger Profile: Increased passenger travel from Tier 2/ Tier 3 cities vs Metro; Friends & family/ Leisure travel vs Corporate travel
- Impact of 3rd wave was limited – international traffic was not affected and domestic traffic is recovering from January lows of 56-58% pre COVID lows

Delhi Airport ATMs



Hyderabad Airport ATMs

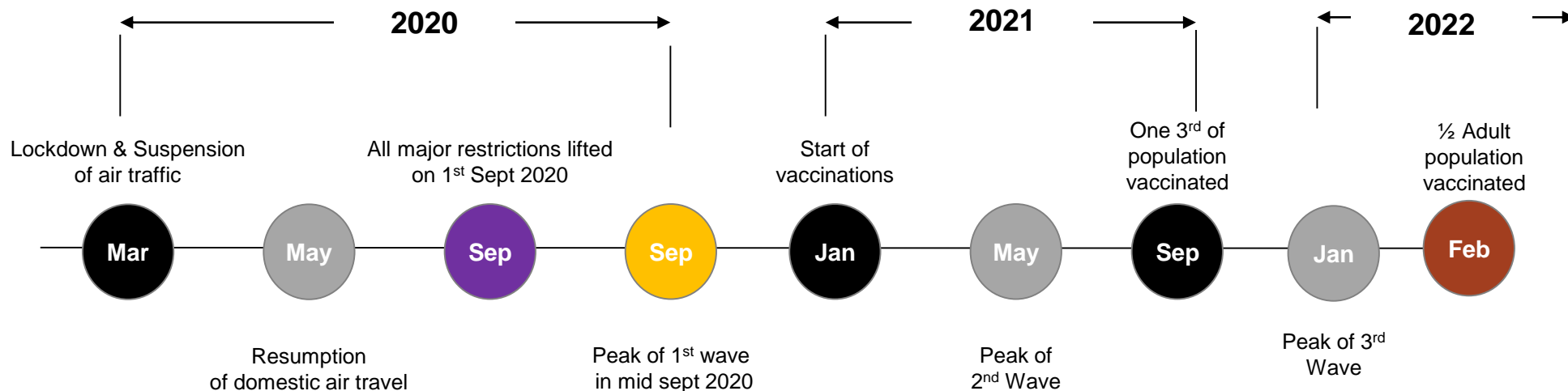


Traffic to gain momentum with rise in vaccination

- Cumulative covid-19 vaccination reached ~1.5bn doses in India
- Metro cities, core to our business, have recorded over 95% vaccine coverage
- Global vaccination drive in full swing – ~9.4bn vaccine doses administered
- Significant part of population in various countries inoculated with at least one dose. E.g. USA 74%, UK 78%, Canada 85%, Germany 74%, France 79%
- Air bubble arrangement with 28 countries. Several countries have eased travel guidelines. USA lifted curbs for vaccinated travelers. Far East countries esp. Singapore, Australia, Thailand opening up for fully vaccinated passengers
- Fleet addition by major Indian airlines; take over of Air India by Tata; entry of new airlines including Jet Airways

— International % of Pre-Covid — Domestic % of Pre-Covid

Relaxation in Covid related travel restrictions across India given 100% vaccination of adults to be achieved by June 2022



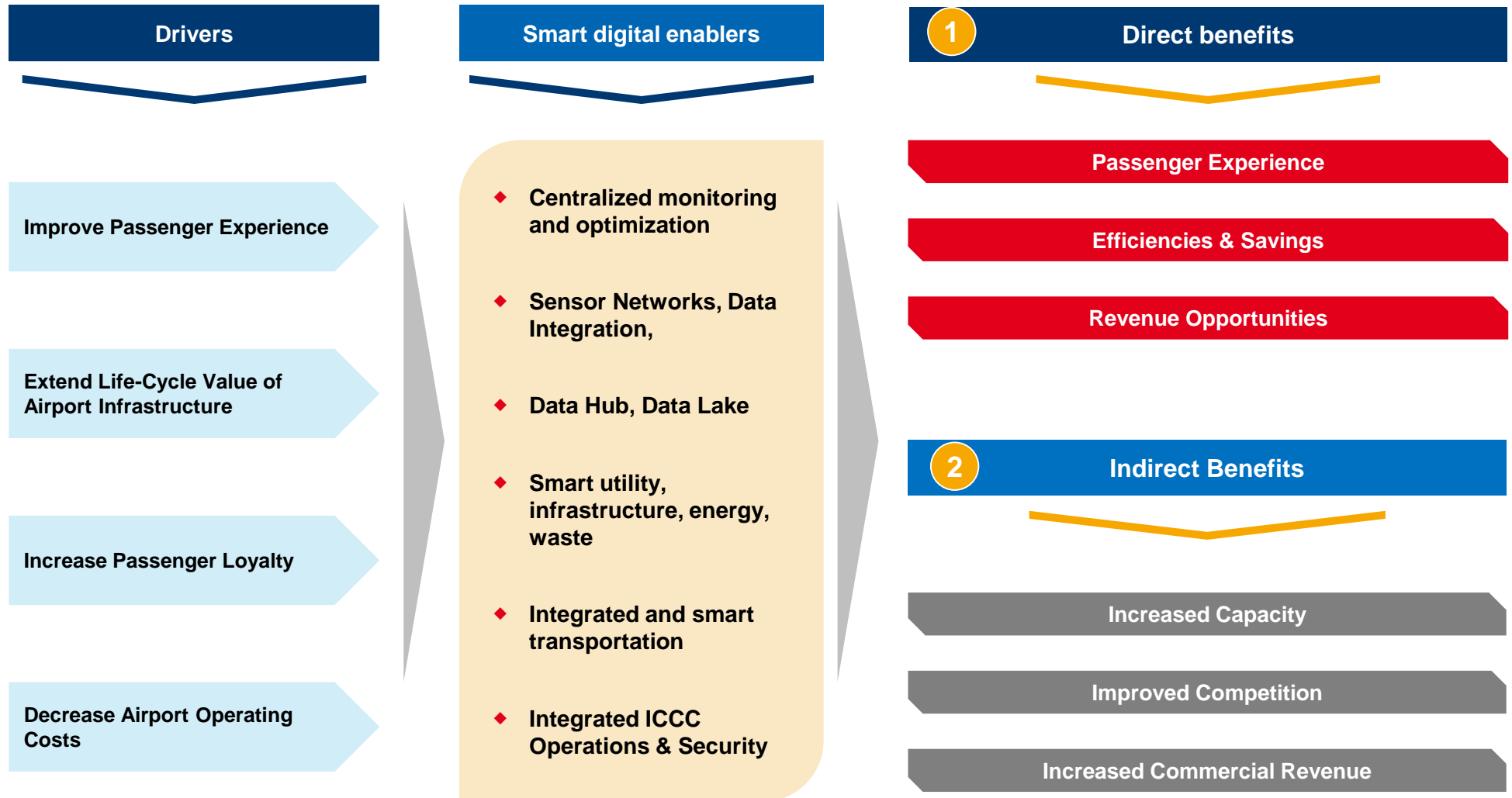
Key highlights on vaccination status:

- ✘ As of 13th Feb 2022, 69% of the eligible Indian population had received the first dose of the COVID-19 vaccine and 54% of the eligible population had received both doses
- ⊕ By current vaccination rate, India's 100% adult population will be vaccinated by June 2022

Lockdown Status

- States in India relaxing Covid guidelines
- Fresh guidelines which allow double vaccinated people to travel

Smart city IT solutions augment operations and boost underlying profitability



Airport smart IT infrastructure initiatives like Bots and IoT / AI provide value additive advantage in terms of efficiently managing traffic, optimizing area allocation, maximizing ATM movements etc. in order to serve a much larger pax capacity without further capex

GAL has been a pioneer in adopting cutting edge IT / digital solutions and is in the league of renowned global airport operators



Initiatives at GAL

Covid -19 Measures

- ✓ *Touchless CUSS, Virtual Helpdesk, Social Distancing CCTV Analytics, Thermal Imaging, UV Based Baggage Disinfectants, etc.*

Passenger Experience

- ✓ *E-Boarding, Smarty Trolley, Smart Washroom, Self Bag Drop, Baggage Tracking, Automated Tray Retrieval and Biometric based PAX Screening*

New Age Tech.

- ✓ *New E-POS & Concessionaire Management Platform, Automation settlement UDF & ASF, Smart Airside, Crowd Behavior Analytics, etc.*

Duty Free Vertical

- ✓ *360 Degree Virtual Store, Retail Store Heat Map, Wi-Fi Enabled Proximity Marketing, Digital mirror to display product value and range, etc.*

Aircraft MRO

- ✓ *AR/VR for remote guidance and certification, RFID based tool Tracking System and Robotic Process Automation*

Cargo Vertical

- ✓ *Next Generation blockchain based ERP & Vaccine Ledger for tracking of vaccine shipments, Track & Trace of cargo shipments using BLE technology, Safety Video Analytics using CCTV feed, etc.*



Thermal Imaging at Delhi Airport

Automatic tray retrieval system at Delhi Airport



Remote Screening at Delhi Airport

Evolution of the highly successful airport PPP model in India

