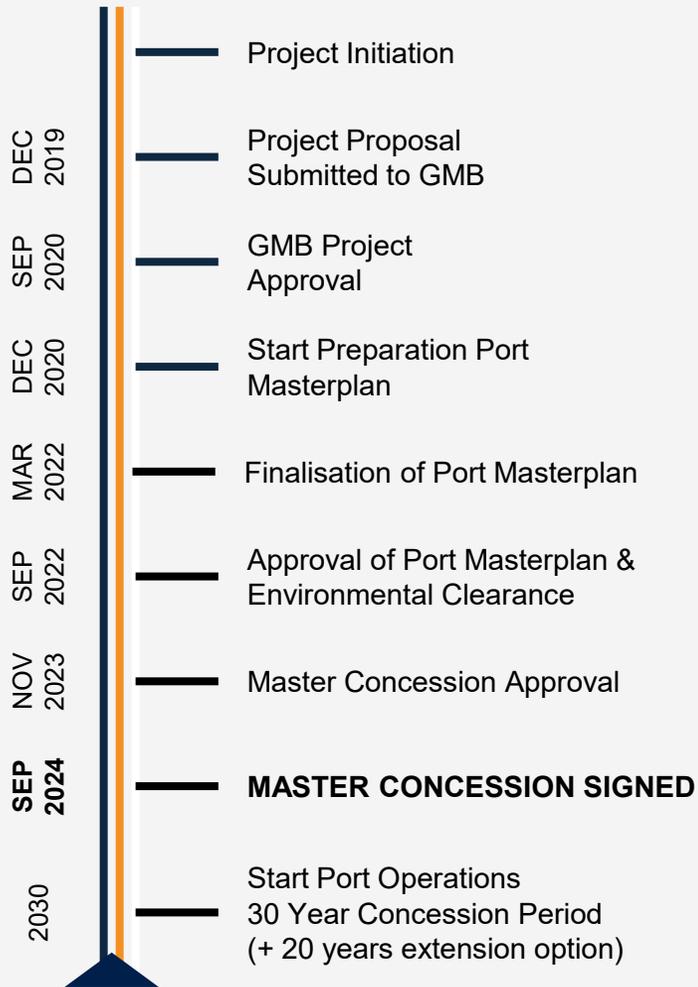




# PORT BACKGROUND

## Project Timeline



## Project Promotors



### > Foresight Group

Established in London in 1984, and a global offshore drilling and shipping business with an international track record of 40 years in safety, reliability and excellence. The Group owns and operates a fleet of modern offshore jack rigs and VLGCs for global oil and gas majors.



### > Padmanabh Mafatlal Group

One of India's foremost companies and 100-year-old successful industrial house, with interests in the textiles, chemicals, and engineering businesses. The group's flagship is Navin Fluorine International, one of the largest specialty fluorine gas and specialty chemicals manufacturer, which is listed at NSE and has a market cap of over \$ 2.5 billion.



### > Boskalis

Leading global dredging and offshore contractor and maritime services provider offering a unique combination of experts, vessels and activities. With its origins in the Netherlands, it has been operating for over 100 years.

# BHAVNAGAR PORT

**Bhavnagar Port is the fastest and most attractive opportunity for a terminal footprint in Gujarat state, gateway to India's unlimited economic potential**

## ➤ Government-backed Project in Advanced Stage

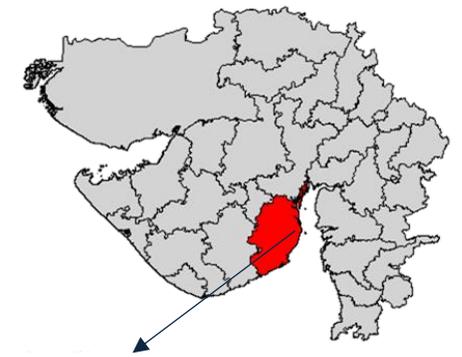
- Promoter Commitment
- Master Concession Agreement signed
- Port Master Plan approved
- Environmental clearance in place
- Development, operations and tariffs freedom in line with user's requirements
- Port land is secured

## ➤ Major Growth Potential in Mature Market

- Stable historical GDP growth averaging 7.3 % annually over the past decade (excl. Covid-19)
- Sustainable economic development driven by growing middle class
- India is projected to be the fastest growing major economy
- Strong throughput growth projections
- 40% of Indian market best served through Gujarat.
- Significant improvement in ease of doing business

## ➤ Superior Hinterland Connectivity

- Close proximity to Dholera Special Investment Region (65 km) and Ahmedabad Cluster (150 km)
- On-dock rail access, connected to Dedicated Freight Corridor
- Located within Delhi-Mumbai Industrial Corridor
- Road connection via six lane highway



Bhavnagar Port

# PROJECT MASTER PLAN

## Port Infrastructure

- Land – 235 Ha + 250 Ha (Future Expansion)
- Navigation Lock 427 m X 55 m X 17.6 m
- Turning Circle 550 m
- Railway Yard - 6 lines each 750 m
- Internal Road, and Utilities
- Tug Berth

## Terminals

- Container Terminal – 880 m, 3 berths
- Multipurpose Terminal – 450 m, 2 berths
- Ro-Ro Terminal – 330 m, 1 berth
- Liquid Terminal 1 Berth



Bhavnagar Port Project will transform an existing, small-scale facility into a modern, multi-user and privately operated facility, on the Northern side of the existing Bhavnagar Port

# CONTAINER TERMINAL

Bhavnagar Container Terminal will be operational with a capacity of 1.2 M TEU.

## Phase I

Construction start	2026
Start operations	2030
Capacity	1.2 M TEU
Quay length	650 m
Total area	32 ha
Water depth	17 m

## Phase II

Start operations (flexible)	2042
Capacity	1.6 M TEU
Quay length	880 m
Total area	45 ha
Water depth	17 m

**1.2 M TEU**

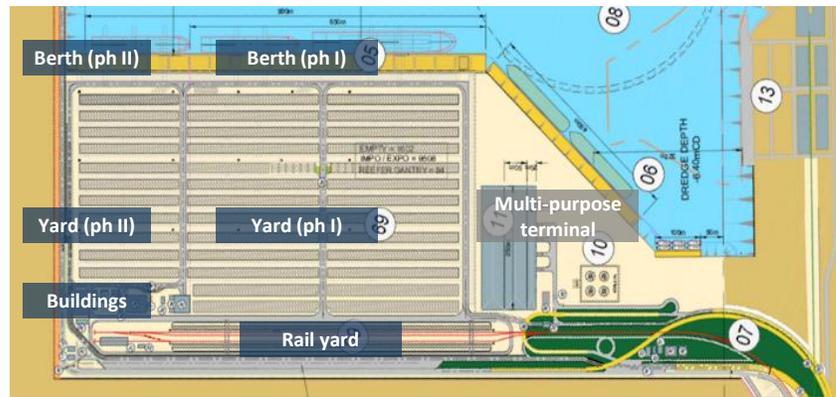
Capacity p.a. (Phase 1)

**Road & Rail**

Multimodal Connectivity



## Terminal Layout



## Design Vessel

**Neo-Panamax**  
14,000 TEU capacity  
367x49m, 15.5 m draft.



STS

**7**



RTG

**19**



RS

**3**



EH

**4**



Tractor-Trailers

**42**

# MULTI-PURPOSE TERMINAL

The current set-up designed for fertilizer and edible oil

## Phase I

Construction start	2026
Start operations	2030
Capacity	3.0 MMT*
Quay length	225 m
Total area	7.3 ha
Max draft	15.0 m

## Phase II

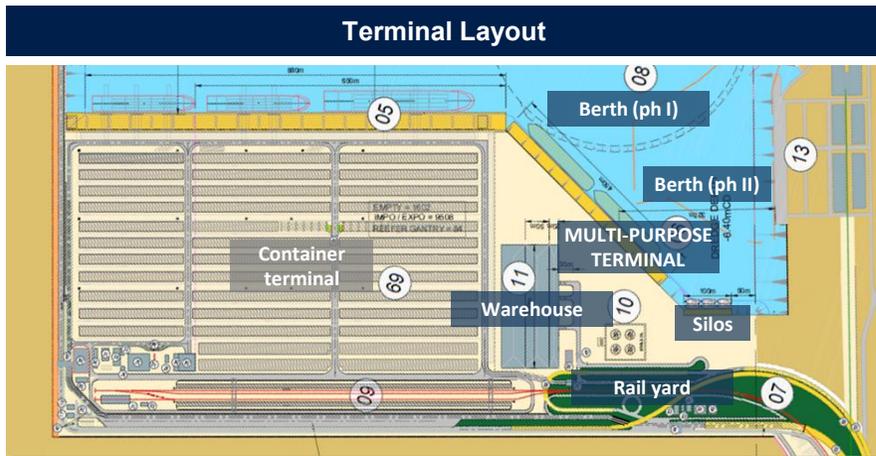
Capacity	5.5 MMT*
Quay length	450 m
Total area	13.6 ha
Max draft	15.0 m

**3.0 MMT\***

Capacity p.a. (phase 1)

**Road & Rail**

Multimodal Connectivity



## Design Vessel

Panamax size bulk carrier  
84,000 DWT capacity



## Equipment (phase I)



## Commodities

**Types:**  
Solid bulk  
Break bulk  
Project cargo

**Planned:**  
Fertilizer  
Edible oil

# RO-RO TERMINAL

Ro-Ro Terminal for car export from North-west car manufacturing plants.

## Ro-Ro Terminal

Start Construction	2026
Capacity	200,000 Cars
Quay Length	320 m
Total area	11 ha
Max draft	11.0 m
Anticipated Cargos	Passenger cars

**200,000 Cars**

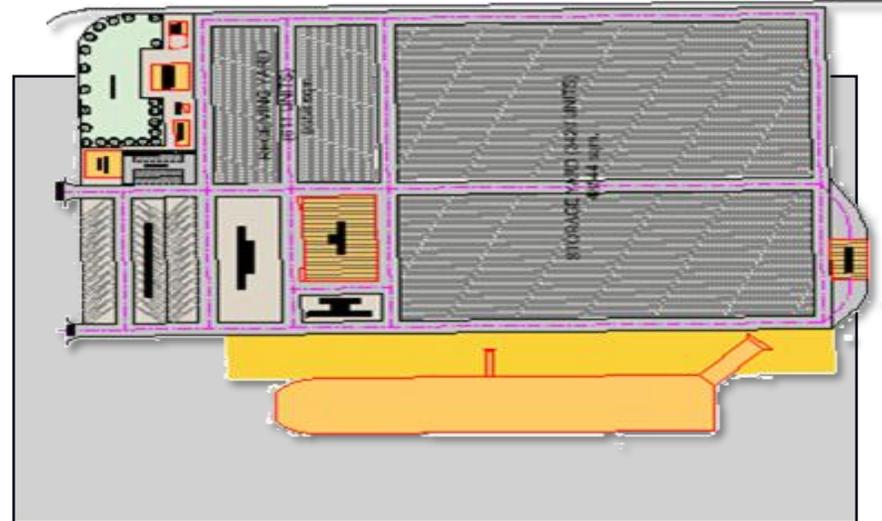
Per Annum

**Road, Rail**

Multimodal Connectivity



Terminal Layout



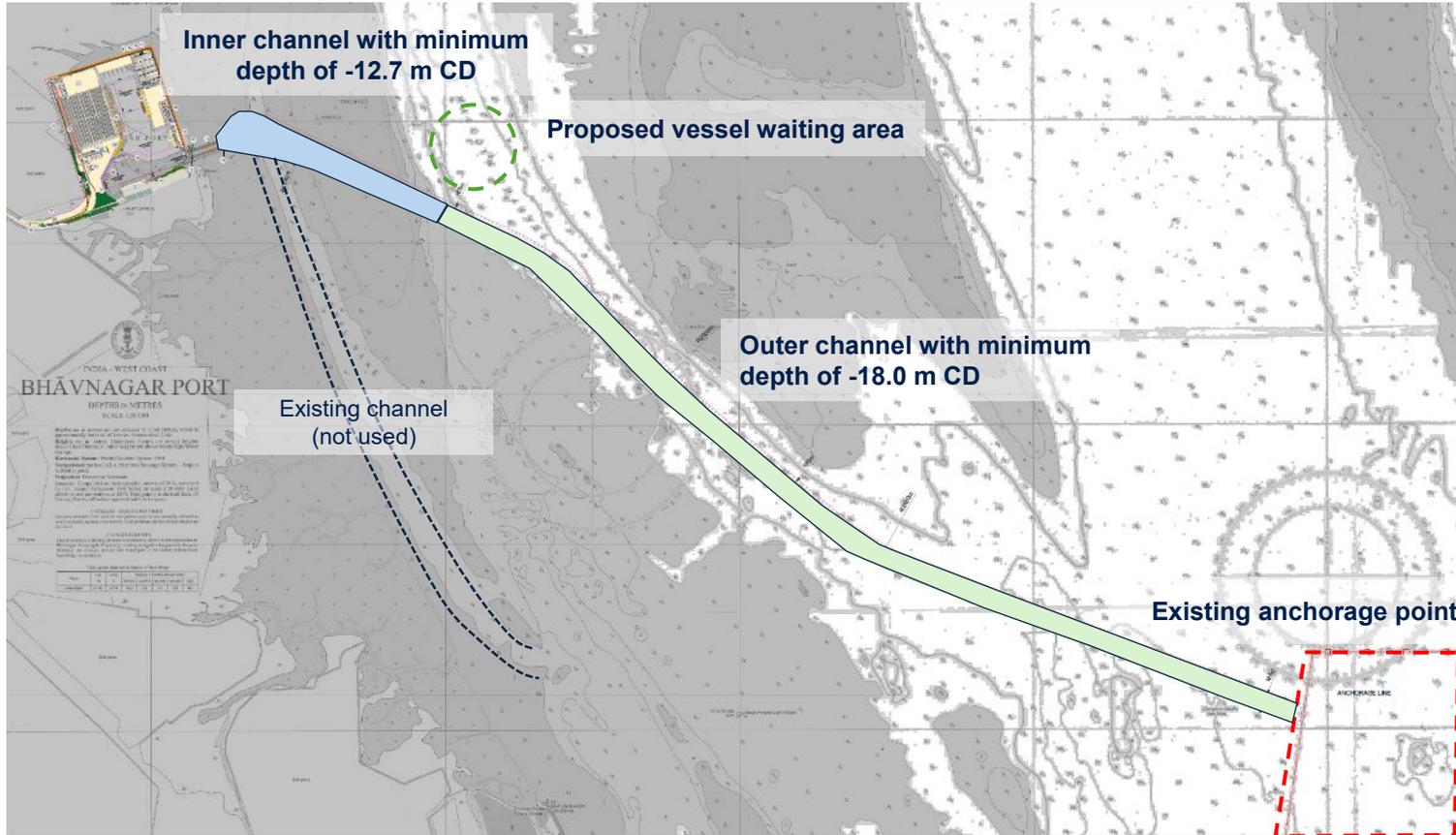
Design Vessel

Ro-Ro Vessels with  
draft up to 11 m



# NAVIGATION AND ACCESS CHANNEL

Designed to accommodate up to four vessel movements per tidal range

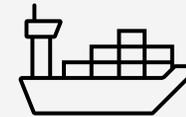


7.93 Nm	5.73 Nm	2.00 Nm	0.20 Nm
Total length up to lock	Outer Channel	Inner Channel	Creek Channel

## DESIGN VESSEL

Maximum vessel dimensions:  
367 m LOA, 49 m width, 15.5 m draft

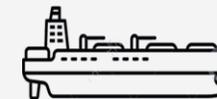
## VESSELS CONSIDERED FOR 3D STUDY



**CONTAINER VESSEL SIZE**  
333.2 m LOA, 48.2 width, 13 m draft  
10,500 TEU



**RO-RO VESSEL SIZE**  
198 m LOA, 32.25 width, 9.5 m draft  
6,700 cars

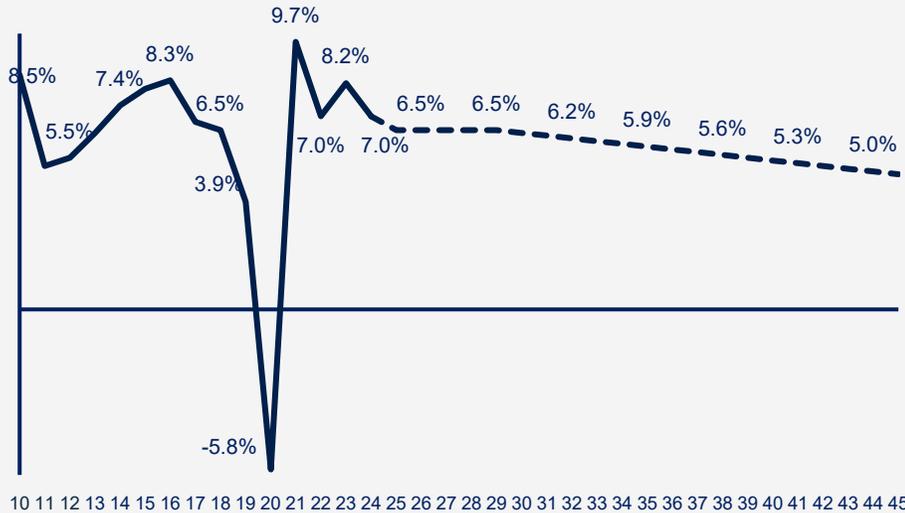


**BULK VESSEL SIZE**  
228.7 m LOA, 32.24 width, 13.1 m draft  
80,000 T

# PORT COMPETITIVENESS – CONTAINER MARKET GROWTH

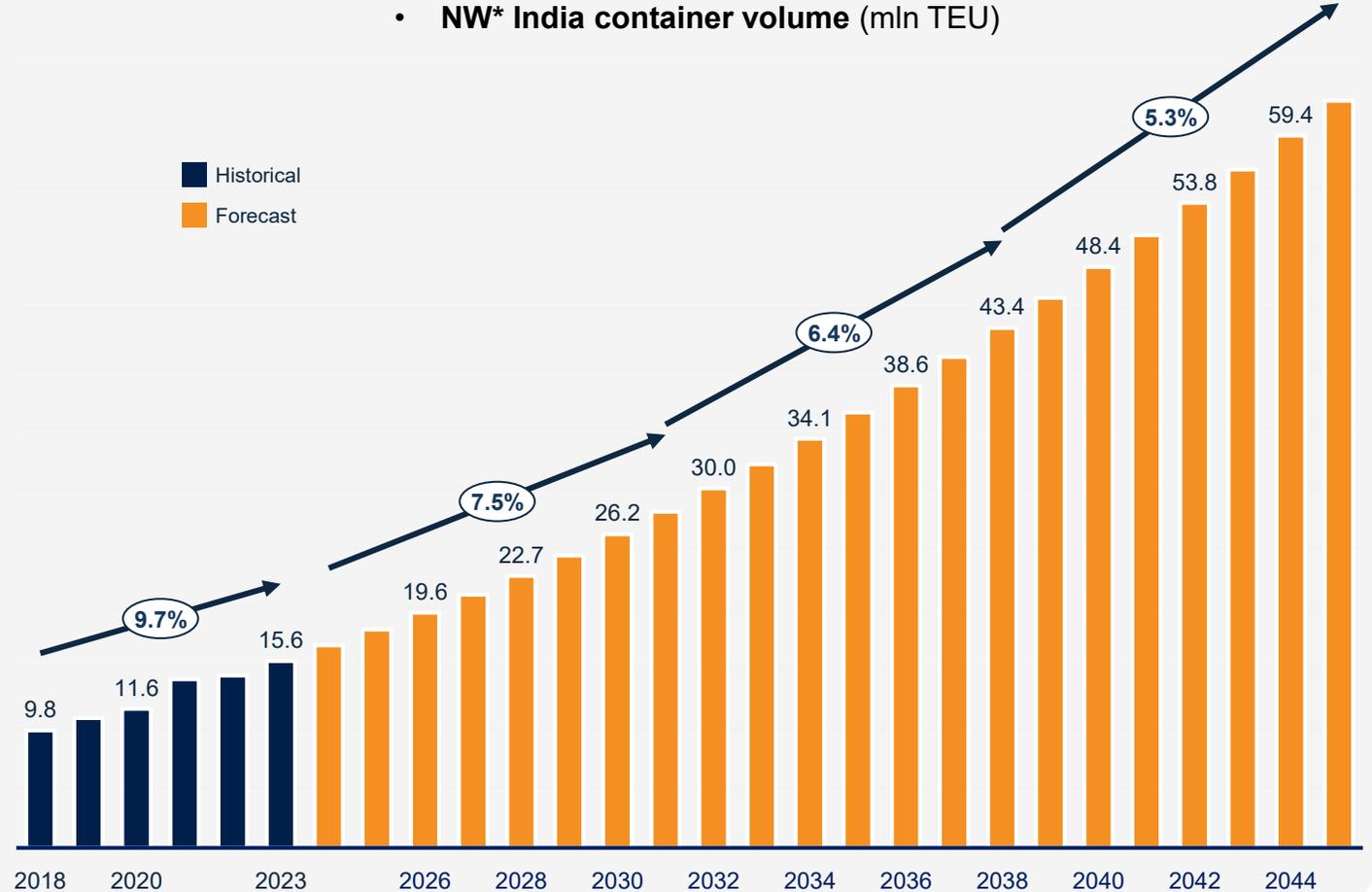
Based on forecasted GDP growth of approx. 6% and historical multiplier, NW India container throughput is projected to growth with around 7.5% in the coming years, decreasing to 5% long term

India GDP growth



- Historical and 5-year GDP projection based on IMF. Assumed decline to 5.0% long term
- Average GDP multiplier (relationship GDP growth and volume growth) over last 10 years: **1.34**
- Conservatively based on total India container volumes – NW India volumes grew faster
- GDP multiplier assumption used for volume forecast: **1.20** in 2024, decreasing to **1.00** in 2044, as the Indian economy matures

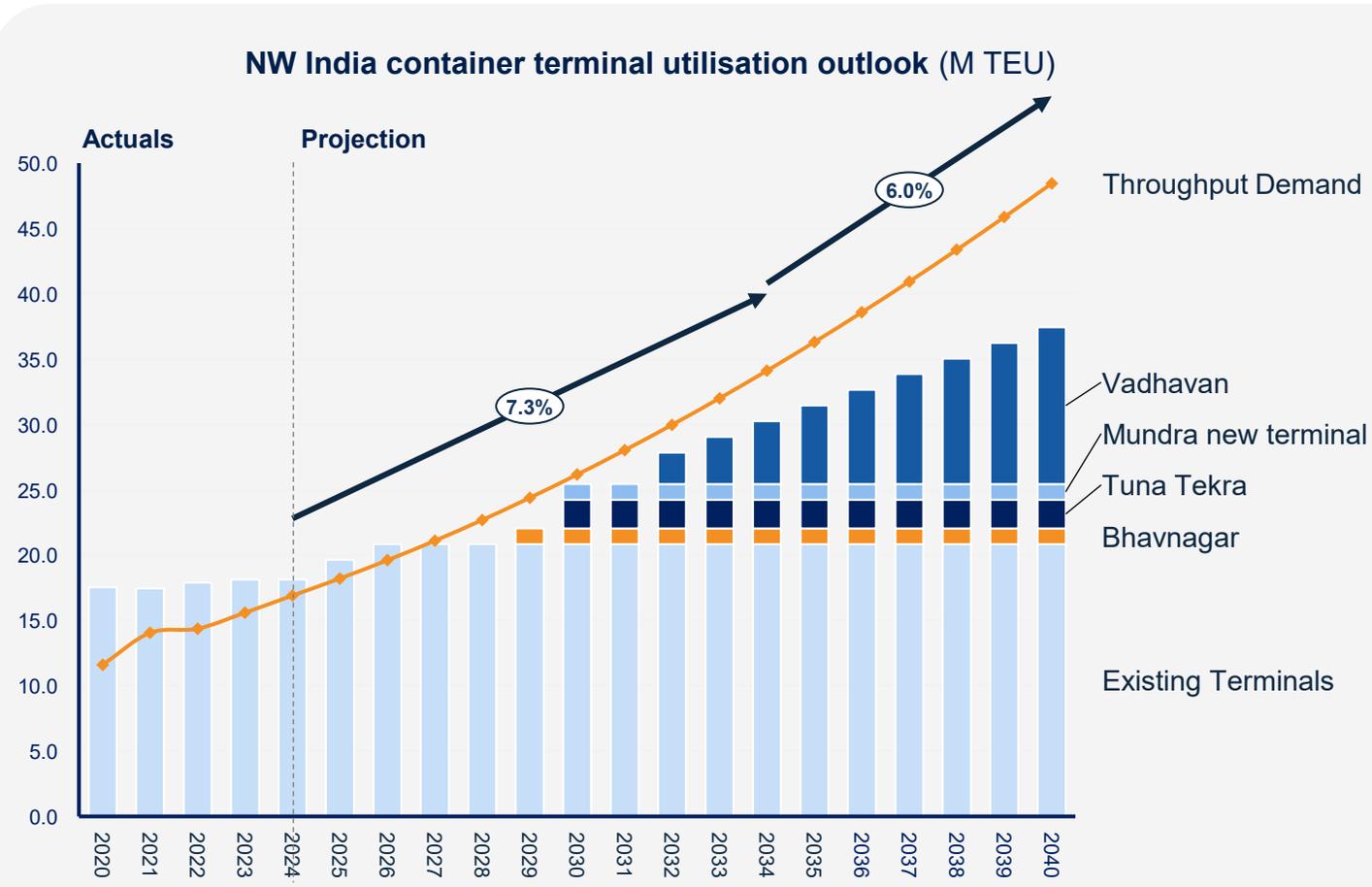
NW\* India container volume (mln TEU)



\* Northwest India includes the Gujarat, Rajasthan, Madhya Pradesh, Uttar Pradesh, Haryana Delhi, Punjab, Uttarakhand, Himachal Pradesh and Jammu and Kashmir states

# PORT COMPETITIVENESS – CONTAINER MARKET UTILIZATION OUTLOOK

Projected container terminal throughput demand is expected to outgrow capacity despite the growth in the number and capacity of terminals in the region.



## Capacity assumptions:

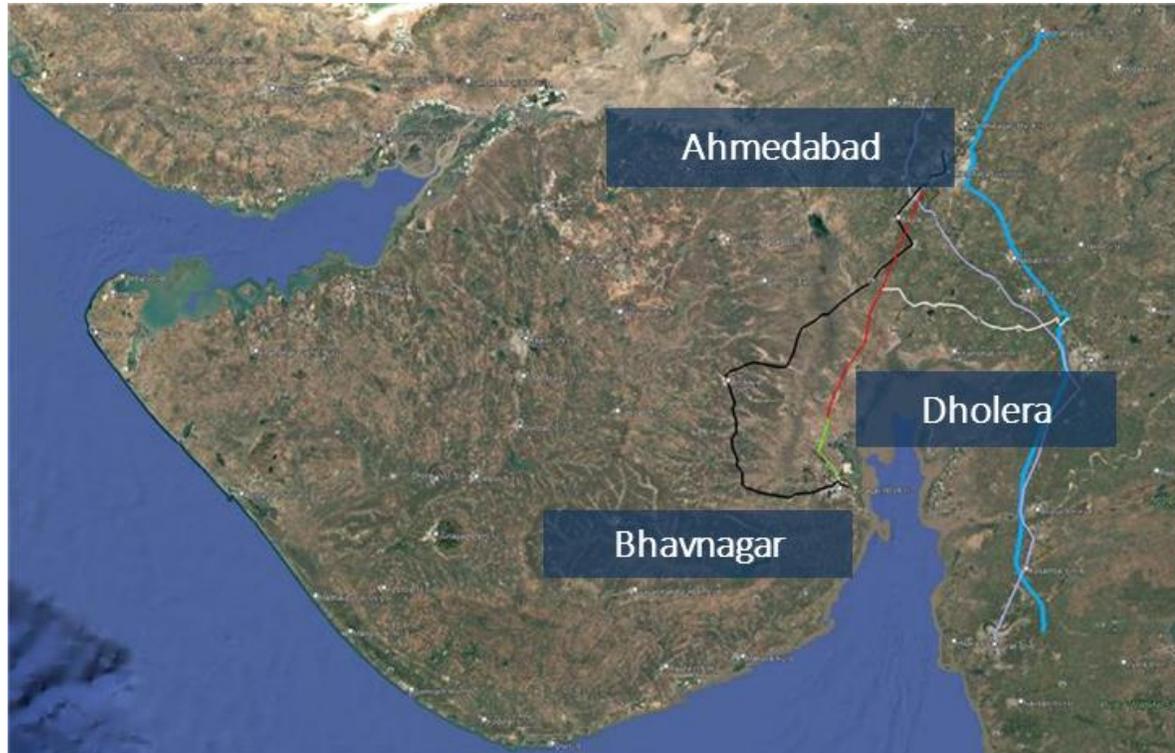
- **Bhavnagar:** 1.2 M TEU in 2029, phase II (1.6 M TEU) after 2040
- **VadHAVAN:** Timeline and capacity ramp up uncertain. Assumed to start with a single 2.4 M TEU terminal in 2032, increasing to announced 24 M TEU in 2050
- **Mundra:** A new terminal of 2.0 MTEU is assumed to come online in 2032, given available space. However future developments at Mundra are very uncertain due to concession expiry in 2031
- **DPW Tuna Tekra:** Announced 2.2 M TEU capacity assumed to come online in 2030, due to greenfield nature, and project not started yet
- **Existing terminals:** BMCT 2.4 M TEU expansion coming online in 2025 and 2026

## Key conclusions

- **Even with various large scale NW India port projects planned, demand is projected to outgrow capacity in the medium and long term**
- **The Port of Bhavnagar is therefore needed as alternative gateway to existing and other new ports**
- Even with a lower average growth of 5% per year, demand will not be below projected capacity

Source: Drewry Maritime Research, 'Global Container Terminal Operators, Annual Review and Forecast 2023/2024' MTBS analysis

# Connectivity to Port



## ➤ Road Connectivity

- 110 Kms, Express highway from Ahmedabad to Dholera – Final stage
- 65 Kms, 4 Lane Highway from Dholera to Bhavnagar – In use

## ➤ Rail Connectivity

- Bhavnagar to Ahmedabad – 250 Kms Broad-gauge – Electrified with double stacking compatibility.
- Rail line connected with DMFC 30 kms before Ahmedabad.

## ➤ Port Approach roads

- 6 Kms, 4 lane ring road – Final Stage
- 5 Kms, 4 Lane road from ring road to port – Under construction

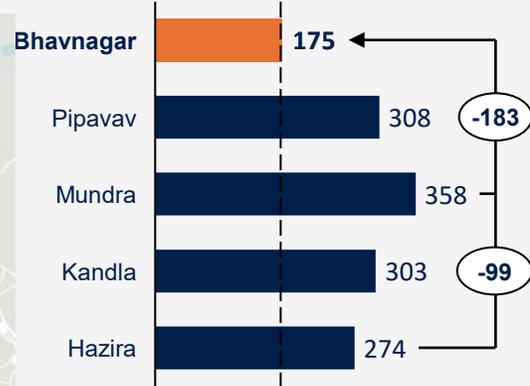


# HINTERLAND ASSESSMENT

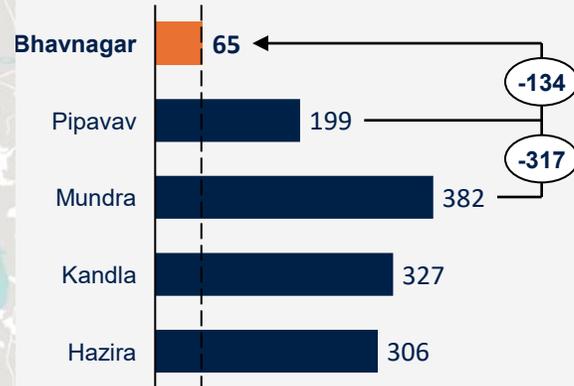
Bhavnagar main road destinations



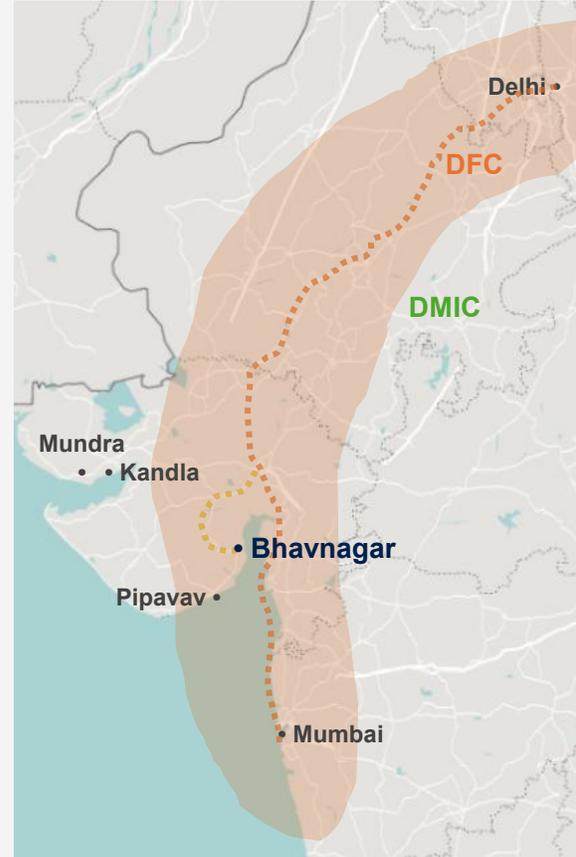
Distance to Ahmedabad via road (km)



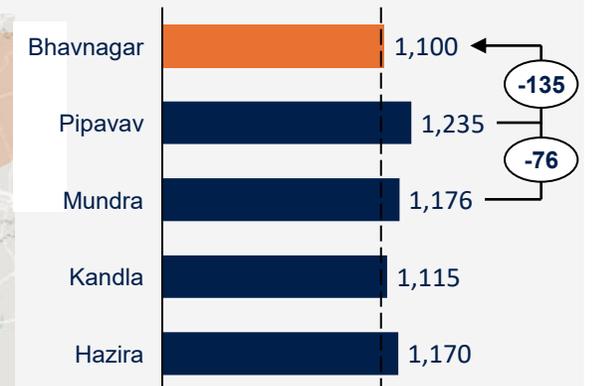
Distance to Dholera via road (km)



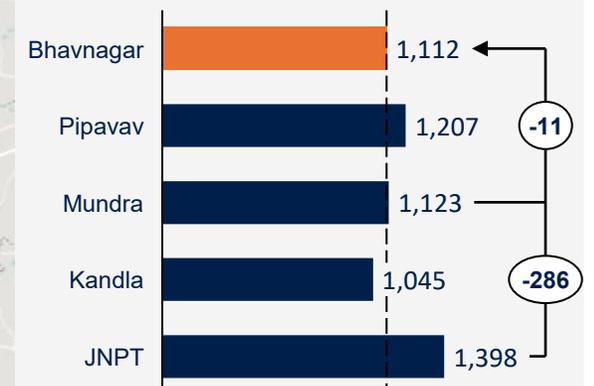
Bhavnagar main rail destinations



Distance to Delhi via road (km)



Distance to Delhi via rail (km)



- Bhavnagar Port trucking distance to key Gujarat locations is 100-300km less than competitor ports, and rail distances to the North is on par with Mundra but 100km less than Pipavav and 300km less than JNPT

# MILESTONES ACHIEVED



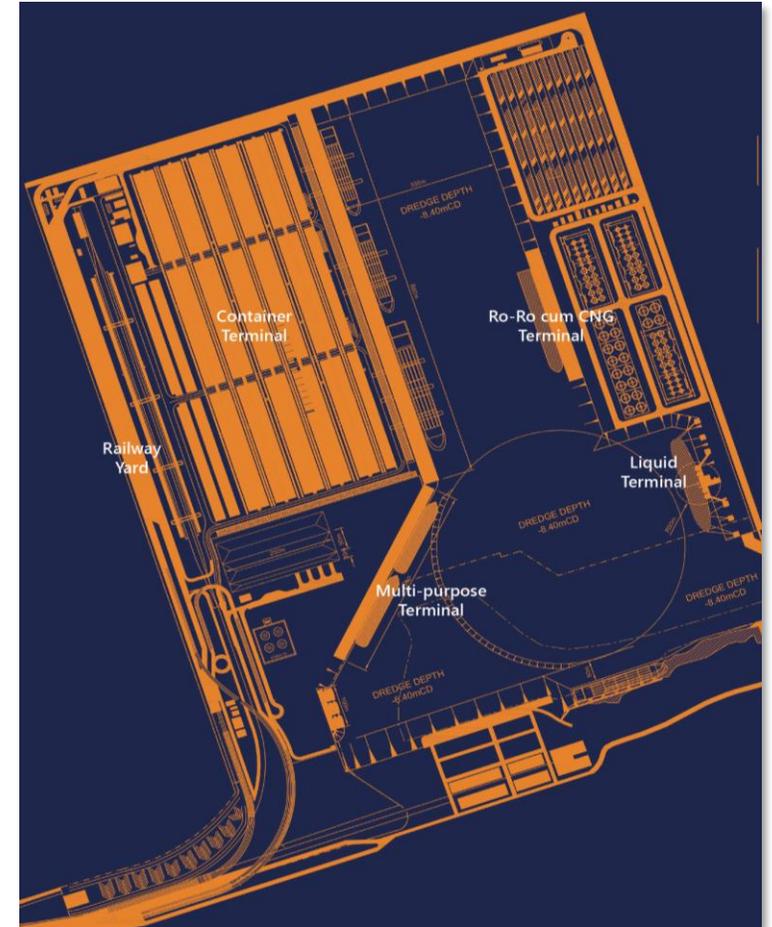
## Permits & Approvals

- ✓ Approval of DPR
- ✓ Approval of Land Use Plan
- ✓ Approval of Railway DPR
- ✓ Environment Clearance – CRZ Clearance



## Project Agreements

- ✓ SPV - Shareholder Agreement
- ✓ Master Concession Agreement
- ✓ Lease and Possession Agreement
- ✓ MOUs with potential users



# VALUE PROPOSITION



Advantageous inland distances compared to competing ports



Close proximity to Dholera Special Investment Region



Lock gate ensuring smooth and uninterrupted operations



Strong economic outlook supporting future volumes



Other ports serving NW India are operating at high utilization



Marine infrastructure caters for almost all NW India vessel call services



On-dock rail access and existing railway infrastructure



485 ha of secured land with waterfront access

# OPPORTUNITIES & WAY FORWARD

---

-  Promoters' commitment
-  Port land secured
-  Financial Closure ongoing
-  Ro-Ro Terminal Port user Agreement – Advance stage

## Timeline

*BPIPL is fast-tracking the process towards implementation*

- 2026: Commencement of Construction
- 2030: Commencement of Operation

## Way forward

- BPIPL welcomes the opportunity to resume discussions with Terminal Operator for the Bhavnagar Port Project.
- Terminals development under sub concession.

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