



Media Release

Adani Enterprises Ltd announces FY25 results

Consolidated EBITDA increased by 26% to Rs. 16,722 cr

Consolidated PBT increased by 16% to Rs. 6,533 cr

Incubating Businesses EBITDA up by 68% to Rs. 10,025 cr

Synopsis

Consolidated financial highlights FY25 (YoY)

- Revenue increased by 2% to Rs. 1,00,365 cr
- EBITDA increased by 26% to Rs. 16,722 cr driven by continued strong operational performance from incubating businesses
- PBT increased by 16% to Rs. 6,533 cr
- **Additionally, AEL recognised exceptional gain of Rs. 3,946 cr on AWL stake sale**
- AEL rating **upgraded to AA-/Stable** by CARE and the same was assigned by ICRA

Business highlights Q4 FY25

- ANIL started further expansion of solar cell and module lines for an additional capacity of 6 GW with financial closure secured
- ANIL wind business completed capacity expansion to 2.25 GW with mix of 5.2 MW, 3.3 MW and 3.0 MW WTG models
- AdaniConnex completed construction of Noida data center and made operational with initial capacity of 10 MW
- In Mining Services, Parsa coal block commenced operations and successfully made the first customer delivery

Ahmedabad, May 01, 2025: Adani Enterprises Ltd (AEL), the flagship company of the Adani Group, and the incubator of Adani Group, announced its results today for the quarter and year ended March 31, 2025.

The incubation strength of AEL is strongly validated by these results. The consistency in the performance and growth of its incubating businesses is being reflected in each quarterly results over the last few years. AEL has not only delivered robust operational and financial performance but also has remained focused on the timely completion of large infra projects, capacity extension and asset utilization of its businesses.

"At Adani Enterprises, we are building businesses that will define the way forward for India's infrastructure and energy sector," **said Mr Gautam Adani, Chairman of the Adani Group.** "Our robust performance in FY25 is a direct outcome of our strengths in scale, speed and sustainability. Impressive growth across our incubating businesses reflects the power of disciplined execution, future-focused investments and a commitment to operational

Adani Enterprises Ltd (CIN No : L51100GJ1993PLC019067)

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excellence, innovation and sustainability. As we scale up in energy transition, airports, data centers and mining services, we are creating new market leaders that will drive India's growth story for decades to come. Each success across our incubation spectrum accelerates our mission to create long-term value and catalyses India's emergence as a global economic powerhouse."

Consolidated Financial Highlights

(Rs. in Crore)						
Particulars	Q4 FY24	Q4 FY25	% change Y-o-Y	FY24	FY25	% change Y-o-Y
Total Income	29,630	27,602	(7%)	98,282	1,00,365	2%
EBITDA	3,646	4,346	19%	13,237	16,722	26%
Exceptional Gain/(Loss)	(627)	3,946	-	(715)	3,946	-
Profit Before Tax	694	5,259	6.6x	4,925	10,479	1.1x
Profit After Tax ¹	449	3,845 ²	7.5x	3,240	7,112 ²	1.2x
Cash Accruals ³	1,662	1,190	(28%)	7,076	7,968	13%

Note: 1. PAT attributable to shareholders

2. Includes post-tax exceptional gain of Rs. 3,286 cr from AWL stake sale of 13.5% sale

3. Cash Accruals = Profit Before Tax + Depreciation – Current Taxes

Incubating Businesses Financial Highlights

(Rs. in Crore)						
Particulars	Q4 FY24	Q4 FY25	% change Y-o-Y	FY24	FY25	% change Y-o-Y
ANIL Ecosystem						
Total Income	2,775	3,661	32%	8,741	14,236	63%
EBITDA	641	1,110	73%	2,296	4,776	1.1x
PBT	536	925	73%	1,884	3,958	1.1x
Airports						
Total Income	2,195	2,831	29%	8,062	10,224	27%
EBITDA	662	953	44%	2,437	3,480	43%
PBT	29	(5)	-	(68)	(5)	-

Operational Highlights

Volume	Q4 FY24	Q4 FY25	% change Y-o-Y	FY24	FY25	% change Y-o-Y
ANIL Ecosystem						
Module Sales (MW)	797	990	24%	2679	4263	59%
WTG (Sets)	47	60	28%	54	164	2x
Airports						
Pax movement (Mn)	23.2	24.7	6%	88.6	94.4	7%
ATMs ('000)	153.0	157.8	3%	593.8	623.8	5%
Cargo (Lacs MT)	2.7	2.7	-	10.1	10.9	8%
Roads						
Construction (L-KM)	284.6	694.6	1.4x	514.8	2410.1	3.7x
Mining Services						
Dispatch (MMT)	10.7	14.0	30%	30.9	43.3	40%
IRM						
Volume (MMT)	24.7	15.3	(38%)	82.1	56.5	(31%)

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Business Updates

Adani New Industries (ANIL - Green Hydrogen Ecosystem)

Solar manufacturing

- **Module sales increased by 59% y-o-y basis to 4263 MW** with higher EBITDA margins on account of improved realization and operational efficiency
- **Construction started for additional 6 GW cell and module line** capacity extension with financial closure secured

Wind Turbine manufacturing

- **Capacity increased to 2.25 GW (450 sets p.a.)** with its offerings of four listed WTG models
- **Won "ICC Green Energy award"** in the 5th edition of Green Urja and Energy Efficiency awards

AdaniConnex Pvt Ltd (ACX - Data Center)

Hyderabad Data Center

- Phase II of Hyderabad Data Center of 9.6 MW **C&S 100% and MEP ~38% completed**

Noida Data Center

- **Construction completed** for 50 MW C&S and 10 MW MEP

Pune Data Center

- Construction completion for Pune I **~78%** and Pune II **~89%** for Phase I - 9.6 MW each

C&S: Core & Shell | **MEP:** Mechanical, Electrical & Plumbing

Adani Airport Holdings Ltd (AAHL - Airports)

- **12 new routes** and **8 new flights** added during the quarter
- Mumbai Airport received Outstanding Achievement **"Diamond Rating"** in emission reduction from Global Energy and Environment Foundation

Natural Resources – Mining Services

- Parsa coal block is operational with peak capacity of 5 MMTPA
- Portfolio of 13 mining service contracts, of which six are operational

ESG Highlights

- The CDP-CC has upgraded AEL rating to A- for 2024 which denotes "Leadership Category" indicating AEL's dedication and commitment to lowering GHG emissions
- AEL is also rated "Strong" with a score of 67.5 by ESG Risk Assessment & Insight for its overall improvement in ESG performance

CDP-CC: Carbon Disclosure Project Climate Change



About Adani Enterprises Ltd

Adani Enterprises Limited (AEL) is the flagship Company of Adani Group, one of India's largest business organisations. Over the years, AEL has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built sizeable and scalable businesses like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the Company has contributed to make India self-reliant with its robust businesses. This has also led to significant returns to its shareholders for three decades.

The next generation of its strategic business investments are centered around green hydrogen ecosystem, airport management, data center, roads and primary industries like copper and petrochem - all of which have significant scope for value unlocking.

For more information, please visit www.adanienterprises.com

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