



## Media Release – Adani Enterprises Ltd H1 FY24 Results

**Consolidated EBIDTA increased by 43% to Rs. 5,874 cr**

**Emerging core infra incubating businesses contributed 48% of Total EBIDTA**

**Incubating assets backed EBIDTA increased by 111% to Rs. 2,825 cr**

### EDITOR'S SYNOPSIS

#### Financial Highlights H1 FY24 (Consolidated) (YoY Basis):

- EBIDTA increased by 43% to Rs. 5,874 cr
- Cash Accruals<sup>1</sup> increased by 48% to Rs. 2,733 cr
- Incubating assets backed EBIDTA increased by 111% to Rs. 2,825 cr
- Incubating assets backed businesses PBT increased by 22x to Rs. 1,210 cr

#### Business Highlights:

<b><u>Business</u></b>	<b><u>Highlights</u></b>
ANIL Ecosystem	<b>Solar Manufacturing</b> <ul style="list-style-type: none"><li>• Ingot pilot plant completed</li><li>• ANIL produces India's first wafer</li></ul> <b>Wind Manufacturing</b> <ul style="list-style-type: none"><li>• Successfully enlistment in the Revised List of Models &amp; Manufacturers and commercial production started</li><li>• Received Wind Guard certification affirming international recognition</li></ul>
AWL - Water	<ul style="list-style-type: none"><li>• Achieved Commercial Operation Date certificate for Prayagraj Water project</li></ul>
AAHL - Airports	<ul style="list-style-type: none"><li>• Mumbai Airport became the <b>1st in India &amp; 3rd in the world to receive the Level 4 customer experience accreditation</b></li><li>• Ahmedabad Airport has inaugurated New Arrival &amp; Departure Immigration block in T2</li><li>• Domestic Cargo Terminal operationalized at Jaipur Airport</li></ul>



### Operational Highlights (YoY Basis):

<b>Business</b>	<b>H1 FY24</b>
ANIL Ecosystem	- Modules volume up by 132% to 1244 MW
AAHL - Airports	- Pax movements up by 29% to 42.7 Mn from seven operational airports - Air Traffic movements up by 15% to 289.8K
Primary Industries - Mining Services	- Production maintained at 13.5 MMT - Dispatch maintained at 12.6 MMT
Primary Industries - IRM	- Volume stood at 36.6 MMT

**Ahmedabad, November 2, 2023:** Adani Enterprises Ltd (AEL), part of the Adani Group, today announced its results for the quarter and half year ended September 30, 2023

AEL, has made significant progress in its strong incubation pipeline during the first half of the fiscal year 2023-24. The company's latest results showcase the emergence of key incubating businesses, including green hydrogen integrated manufacturing ecosystem, airports and roads, which collectively contributed 48% of the overall EBITDA.

"We are fundamentally reshaping the essence of incubation scale and velocity," said **Mr. Gautam Adani, Chairman of the Adani Group**. "Adani Enterprises covers sectors that span energy, utility, transport, D2C, and primary industries. With many ventures now market-ready and thriving, our H1 FY23-24 results have been boosted by the core infra incubating businesses, thereby being a strong testament to our incubating ventures."

### Financial Highlights Q2 FY24 (Consolidated) (YoY Basis):

- EBIDTA increased by 39% to Rs. 2,979 cr on account of strong incubating businesses
- Cash Accruals<sup>1</sup> increased by 26% to Rs. 1,242 cr

### Quarterly Business Updates (YoY):

#### ➤ Adani New Industries Ecosystem

Solar manufacturing	<ul style="list-style-type: none"><li>• Total operational capacity at 4.0 GW</li><li>• Module sales increased by 205% to 630 MW</li><li>• India's first wafer produced</li></ul>
Wind Turbine manufacturing	<ul style="list-style-type: none"><li>• Received Final type certificate for Prototype 1</li><li>• Enlisted in RLMM &amp; Started Commercial operations</li><li>• Commissioned Prototype 2</li><li>• Nacelle &amp; Hub Facility – Commenced Commercial production</li></ul>



➤ **AdaniConnex Pvt Ltd (ACX - Data Center)**

- Update on overall project completion at Data Centers

Data Center	Status
Chennai Phase-I 17 MW	Operational
Noida – 50 MW	63%
Hyderabad – 48 MW	65%

- Orderbook of 111+ MW from Hyperscale & Enterprise customers

➤ **Adani Water Ltd (AWL - Water)**

- Achieved Commercial Operation Date certificate for Prayagraj water project

➤ **Adani Airports Holdings Ltd (AAHL - Airports)**

Adani Airports handled at seven operation airports;

- Pax movements up by 31% to 21.4 Mn passengers
- Air Traffic Movements up by 17% to 148.2 K
- Cargo stood at 1.9 Lacs MT

**Notes:**

1. Cash Accruals is equal to Profit Before Tax + Depreciation – Current Taxes

**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, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built unicorns like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed significantly to make the country self-reliant with our portfolio of robust businesses. This has also led to significant returns to our shareholders over 3 decades.

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

For more information, please visit [www.adanienterprises.com](http://www.adanienterprises.com)

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