



Media Release – Adani Enterprises Ltd 9M FY23 Results

Consolidated EBIDTA up by 90% to Rs. 6,068 cr (US\$ 733.5 mn)

Consolidated PAT up by 271% to Rs. 1,750 cr (US\$ 211.5 mn)

Road Business achieves 3rd Provisional COD for Mancherial HAM project

Water Business bags EPC project of Rs. 3,246 cr (US\$ 392.4 mn)

EDITOR'S SYNOPSIS

Financial Highlights 9M FY23 (Consolidated) (YoY Basis):

- Total Income increased by 135% to Rs. 1,06,459 cr (US\$ 12.9 bn)
- EBIDTA increased by 90% to Rs. 6,068 cr (US\$ 733.5 mn)
- Attributable PAT increased by 271% to Rs. 1,750 cr (US\$ 211.5 mn)

Financial Highlights Q3 FY23 (Consolidated) (YoY Basis):

- Total Income increased by 42% to Rs. 26,951 cr (US\$ 3.3 bn)
- EBIDTA increased by 101% to Rs. 1,968 cr (US\$ 237.9 mn)
- Attributable PAT increased to Rs. 820 cr (US\$ 99.1 mn) against loss of Rs. 12 cr (US\$ 1.5 mn) in Q3 FY22

Business Highlights:

Business	Highlights
ANIL Ecosystem	<ul style="list-style-type: none">• Nacelle Facility operational and commercial assemblies shall start from Q1 FY24
Water Business	<ul style="list-style-type: none">• Agreement signed for New EPC Project (Shakkar Pench Micro Lift Irrigation) of Rs. 3,246 Cr (US\$ 392.4 mn) in the state of Madhya Pradesh
ARTL - Roads	<ul style="list-style-type: none">• Provisional COD received for 3rd HAM project at Mancherial• Appointment dates for Greenfield Project – Ganga Expressway and Kagal Satara received
Primary Industries - Mining Services	<ul style="list-style-type: none">• LoA signed Pelma Mine with capacity of 15 MMT in the state of Chhattisgarh
AMG Media	<ul style="list-style-type: none">• AMG Media Networks completed acquisition of NDTV

**USD figures converted at 1 USD = Rs.82.725*

Adani Enterprises Ltd (CIN No : L51100GJ1993PLC019067)

Registered Office :

"Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad 382 421,
Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanienterprises.com

Operational Highlights (YoY Basis):

Business	9M FY23	Q3 FY23
ANIL Ecosystem	Solar modules volume increased by 12% to 896 MW	Solar modules volume increased by 63% to 430 MW
AAHL – Airports (Seven Operational)	Handled 53.4 Mn Pax movements	Pax movements increased by 40% to 20.3 Mn
Primary Industries Mining Services	Production volume increased by 3% to 19.7 MMT	Production volume stood at 6.2 MMT
Primary Industries IRM	Volume increased by 43% to 67.7 MMT	Volume increased by 8% to 15.8 MMT

Ahmedabad, February 14, 2023: Adani Enterprises Ltd (AEL), part of the Adani Group, today announced its results for the nine months & quarter ended December 31, 2022

“Over the past three decades, as well as quarter after quarter and year after year, Adani Enterprises has not only validated its standing as India’s most successful infrastructure incubator but has also demonstrated a track record of building core infrastructure business,” said **Mr Gautam Adani, Chairman of the Adani Group**. “Our fundamental strength lies in mega-scale infrastructure project execution capabilities, organisational development and exceptional O&M management skills comparable to the best in the world. AEL’s exceptional resilience and capacity to build highly profitable core sector business indicate how our strategy of harnessing the diverse strengths of the Adani portfolio of companies is creating consistent long-term value for all our stakeholders. Our success is due to our strong governance, strict regulatory compliance, sustained performance, and solid cashflow generation. The current market volatility is temporary; and as a classical incubator with a vision of long-term value creation, AEL will continue to work with the twin objectives of moderate leverage and looking at strategic opportunities to expand and grow.”

Financial Highlights 9M FY23 (Consolidated) (YoY Basis):

- Total Income increased by 135% to Rs. 1,06,459 cr (US\$ 12.9 bn) on account of strong performance by IRM and Airport business
- EBIDTA increased by 90% to 6,068 cr (US\$ 733.5 mn) in line with increased volume of Airport and IRM business
- Attributable PAT increased by 271% to Rs. 1,750 cr (US\$ 211.5 mn) in line with EBIDTA

Financial Highlights Q3 FY23 (Consolidated) (YoY Basis):

- Total Income increased by 42% to Rs. 26,951 cr (US\$ 3.3 bn) on account of strong performance by ANIL Ecosystem, Airports and IRM business
- EBIDTA increased by 101% to 1,968 cr (US\$ 237.9 mn) in line with increased volume of ANIL Ecosystem and IRM business
- Attributable PAT increased to Rs. 820 cr (US\$ 99.1 mn) in line with EBIDTA against the loss of Rs. 12 cr (US\$ 1.5 mn) in Q3 FY22

Business Updates (Q3 FY23):

Updates in Incubating Businesses

1. Adani Airports Holdings Ltd (AAHL - Airports)

- During the quarter, Adani Airports handled -
 - 20.3 Mn passengers (increase of 40% YoY)
 - 142 k Air Traffic Movements (increase of 21% YoY)
 - 1.8 Lacs MT Cargo

2. Adani Road Transport Ltd (ARTL – Roads)

- Provisional COD received for 3rd HAM Road project at Mancherial – Repallewada
- Appointment date for Ganga Expressway and Kagal Satara Project received
- Update on five HAM projects which are under execution:

Project	State	Completion %
Vijayawada Bypass	Andhra Pradesh	39%
Nanasa Pidgaon	Madhya Pradesh	37%
Kodad Khammam	Telangana	34%
Azhiyur Vengalam	Kerala	16%
Badakumari Karki	Odisha	15%

- Construction activities started in all HAM and BOT projects

3. AdaniConnex Pvt Ltd (ACX - Data Center)

- Update on overall project completion at 4 Data Centers

Data Center	Completion %
Chennai for 33 MW (17 MW fully operational)	41%
Noida	23%
Hyderabad	22%
Mumbai	9%



Updates on Established Businesses for Q3 FY23

1. Adani New Industries Supply Chain Ecosystem

Solar Cell & Module

- Module line operational for 2.0 GW plant. Cell line expected COD by Mar'23.
- Existing 1.5 GW capacity plant under upgradation to 2.0 GW with TopCon Cell Technology: Module - Mar'23 and Cell - Jun'23.
- With this total cell and module capacity will be 4.0 GW.
- Volume increased by 63% to 430 MW

Wind Turbine manufacturing

- Nacelle Facility operational and commercial assemblies shall start from Q1 FY24
- Blade manufacturing facility shall be completed by Q1 FY24

2. Primary Industries (Mining Services)

- LoA received for Pelma Mine with capacity of 15 MMT in the state of Chhattisgarh
- Total mining portfolio of 11 mines in 3 states with peak capacity of 110+ MMT and operational capacity of 51 MMT
- Mining Services production stood at 6.2 MMT

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 Transmission, 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 25+ years.

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

For more information, please visit www.adanienterprises.com

For more information please contact:

Roy Paul
Adani Group
Tel: +91-79-25556628
roy.paul@adani.com

Investor Relations Connect:

Saurabh Shah	Manan Vakharia
Adani Enterprises Ltd	Adani Enterprises Ltd
Tel: +91-79-25555266	Tel: +91-79-25556140
saurabh.shah1@adani.com	mananj.vakharia@adani.com

Adani Enterprises Ltd (CIN No : L51100GJ1993PLC019067)

Registered Office :

"Adani Corporate House", Shantigram, Near Vaishno Devi Circle, S.G. Highway, Khodiyar, Ahmedabad 382 421,
Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanienterprises.com