

Media Release
Adani Enterprises Ltd announces Q4 and FY26 results

Consolidated EBITDA at Rs. 16,464 cr

80% of EBITDA now generated from Core Infra-Utility portfolio

Synopsis

Consolidated financial highlights FY26 (YoY)

- Total Income increased by 3% to Rs. 1,02,943 cr
- EBITDA maintained at Rs. 16,464 cr
- PBT at Rs. 4,309 cr excluding exceptional gain of Rs. 9,215 cr on sale of AWL stake and of cement units to Ambuja Cements Ltd
- Core infra incubating businesses and mining services contribute 80% of EBITDA

Business highlights Q4 FY26

- India's largest greenfield Ganga Expressway inaugurated on 29th April 2026, was completed in a record time of less than 3.5 years
- Three new projects added in Road business including one HAM and two TOT projects
- Adani Wind (ANIL) only Indian company in Top 15 global wind turbine manufacturers
- AdaniConnex handed over phase-II capacity of 4.8 MW data center at Hyderabad to customer, taking operational capacity to 55+ MW

HAM: Hybrid Annuity Model | **TOT:** Toll-Operate-Transfer

Ahmedabad, April 30, 2026: Adani Enterprises Ltd (AEL), the flagship company of the Adani Group, announced its results today for the quarter and year ended March 31, 2026.

With close of fiscal 2026, AEL has transitioned to a core infrastructure-led model, with 80% of its EBITDA coming from mature, long-term and contracted businesses, which significantly enhances earnings visibility. AEL's incubation journey has now firmly crossed milestones of initial capex-heavy and stabilization phases, with EBITDA-mix shifting towards stability, thus positioning the company for sustained cash generation and future value unlock.

"Adani Enterprises has delivered yet another year of disciplined execution, stable EBITDA and continued momentum across our core infrastructure and incubation platforms," said **Mr Gautam Adani, Chairman of the Adani Group**. "What is particularly encouraging is that majority of the EBITDA is now led by our core infrastructure incubating businesses and stable mining services, reflecting the maturity and scale of our operating portfolio. FY26 has also been a year of decisive progress in building and making ready some of the large infra-assets of the Navi Mumbai International Airport, Guwahati Airport and the Ganga Expressway. As India's growth accelerates, we continue to focus on building and scaling globally competitive infrastructure businesses with our robust project pipeline."



Consolidated Financial Highlights

Particulars				(Rs. in Crore)		
	Q4 FY25	Q4 FY26	% change Y-o-Y	FY25	FY26	% change Y-o-Y
Total Income	27,602	33,187	20%	1,00,365	1,02,943	3%
EBITDA	4,346	4,479	3%	16,722	16,464	(2%)
Exceptional Gain	3,946	-	-	3,946	9,215	-
Profit Before Tax	5,259	729	(86%)	10,479	13,525	29%
Profit After Tax ¹	3,845	(221) ²	-	7,112	9,339	31%

Note: 1. PAT attributable to owners | 2. Q4 FY26 results were affected by depreciation on recently commissioned assets of Navi Mumbai and Copper plant

Incubating Businesses Financial Highlights

Particulars				(Rs. in Crore)		
	Q4 FY25	Q4 FY26	% change Y-o-Y	FY25	FY26	% change Y-o-Y
ANIL Ecosystem						
Total Income	3,661	5,168	41%	14,236	15,563	9%
EBITDA	1,110	1,173	6%	4,776	4,532	(5%)
PBT	925	924	-	3,958	3,452	(13%)
Airports						
Total Income	2,831	3,429	21%	10,224	13,081	28%
EBITDA	953	1,670	75%	3,480	5,394	55%
PBT	(5)	448	-	(5)	1,427	-

Operational Highlights

Volume				(Rs. in Crore)		
	Q4 FY25	Q4 FY26	% change Y-o-Y	FY25	FY26	% change Y-o-Y
ANIL Ecosystem						
Module Sales (MW)	990	1464	48%	4263	4904	15%
WTG (sets)	60	102	70%	164	231	41%
Airports						
Pax movement (Mn)	24.7	24.7	-	94.4	95.3	1%
ATMs ('000)	157.8	158.3	-	623.8	619.0	(1%)
Cargo (Lacs MT)	2.7	3.0	11%	10.9	11.7	7%
Roads						
Construction (L-KM)	694.6	110.7	(84%)	2410.1	1451.7	(40%)
Mining Services						
Dispatch (MMT)	14.0	16.1	15%	43.3	49.4	14%
IRM						
Volume (MMT)	15.3	9.3	(40%)	56.5	44.6	(21%)

Business Updates

Adani New Industries (ANIL - Green Hydrogen Ecosystem)

- Adani Wind under ANIL is the only Indian company to feature in Bloomberg NEF Global Top 15 wind turbine manufacturers list
- Domestic solar module sales surge 95% to 1459 MW during the quarter on Y-o-Y basis



AdaniConnex Pvt Ltd (ACX - Data Center)

- Received new hyperscale order for 358 MW in Hyderabad, taking cumulative tied-up capacity to 560+ MW
- Hyderabad data center phase II 4.8 MW capacity is now operational, and total operational capacity is 55+ MW from four data centers

Adani Airports Holdings Ltd (AAHL - Airports)

- Aero and non-aero revenue delivered robust YoY growth of 26% and 31% respectively in FY26
- During the quarter **3 new routes** and **20 new flights** added

Adani Road Transport Ltd (ARTL - Roads)

- Added three new road projects, taking total projects tally to 20 projects
 - ✓ Chennai Outer Ring Road, TOT project in the state of Tamil Nadu
 - ✓ Palanpur-Radhanpur-Samkhyali NH-27, operational TOT project in the state of Gujarat
 - ✓ Ganga Path extension Digha-Koilwar, HAM project in the state of Bihar

ESG Highlights

- AEL is assigned ESG rating score of 83 by CareEdge ESG Ratings which denotes a "Leadership" category in managing ESG risk through best-in-class disclosures, policies and performance

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 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 our robust businesses. This has also led to significant returns to our 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

For more information please contact:

Roy Paul
Adani Group, Corporate Communication
Tel: +91-9825985338
roy.paul@adani.com

Manan Vakharia
Adani Enterprises Ltd Investor Relations
Tel: +91-79-25556140
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