AEL: Quarterly Financial Highlights - Q1 FY23

Established Businesses: YoY Growth
- Revenue: 213%
- EBIDTA: 30%

Incubating Businesses: YoY Growth
- Revenue: 511%
- EBIDTA: 912%

Consolidated Revenue: INR 41066 Cr (223%)

Consolidated EBIDTA: INR 1965 Cr (107%)

Consolidated PAT*: INR 469 Cr (73%)

Established Business – [Energy & Utility – Adani New Industries Supply Chain Ecosystem, Primary Industries – Mining services & IRM]
Incubating Business – [Transport & Logistics – Adani Airports Holdings Ltd, Adani Road Transport Ltd & Energy & Utility – Adani Connex Data Center]

• PAT attributable to Owners
Content

01 Group Profile
02 Company Profile
03 Earnings Update
04 Update on Incubating Businesses
05 Update on Established Businesses
06 Financial Highlights
07 ESG
Appendix
Group Profile
Adani Group: A World Class Portfolio

~USD 170 bn\(^1\) Combined Market Cap

### Incubator
- **AEL**
  - Promoter equity stake: 72.3%

### Energy & Utility
- **AGEL Renewables**
  - Promoter equity stake: 60.5%
- **ATL T&D**
  - Promoter equity stake: 73.9%
- **ATGL Gas Discom**
  - Promoter equity stake: 37.4%
- **APL IPP**
  - Promoter equity stake: 75.0%

### Transport & Logistics
- **APSEZ Ports & Logistics**
  - Promoter equity stake: 65.6%
- **NQXT\(^2\)**
  - Promoter equity stake: 100%

### Primary Industry
- **Materials, Metal & Mining**
  - Promoter equity stake: 100%
  - **Cement**
    - Promoter equity stake: 100%
  - **PVC**
    - Promoter equity stake: 100%
  - **Copper, Aluminum**
    - Promoter equity stake: 100%
  - **Mining Services & Commercial Mining**
    - Promoter equity stake: 100%
  - **ADL Digital**
    - Promoter equity stake: 100%
  - **AWL Food FMCG**
    - Promoter equity stake: 44.0%

### Emerging B2C
- **Direct to consumer**
  - **ANIL**
    - Promoter equity stake: 100%
  - **AdaniConneX**\(^4\)
    - Promoter equity stake: 50%
  - **AAHL Airports**
    - Promoter equity stake: 100%
  - **ARTL Roads**
    - Promoter equity stake: 100%

(%) Promoter equity stake in Adani Portfolio companies

A multi-decade story of high growth centered around infrastructure & utility core

---

1. Combined market cap of all listed entities as on June 30, 2022, USD/INR ~ 78.90
2. NQXT: North Queensland Export Terminal
3. ATGL: Adani Total Gas Ltd, JV with Total Energies
4. Data center, JV with EdgeConnex


* Acquisition of Ambuja Cements Ltd and ACC Ltd for ~66MTPA of capacity is under regulatory approvals and with this acquisition, Adani is now India’s second largest cement manufacturer
Adani Group: Decades long track record of industry best growth rates across sectors

Port Cargo Throughput (MMT)
- Industry: 2014 972 MMT, 2022 1,320 MMT
- Adani: 2016 320,000 ckm, 2022 456,716 ckm

Renewable Capacity (GW)
- Industry: 2014 972 MMT, 2022 1,320 MMT
- Adani: 2016 46 GW, 2022 150 GW

Transmission Network (ckm)
- Industry: 2014 972 MMT, 2022 1,320 MMT
- Adani: 2016 320,000 ckm, 2022 456,716 ckm

CGD (GAs covered)
- Industry: 2014 972 MMT, 2022 1,320 MMT
- Adani: 2016 46 GW, 2022 150 GW

Transformative model driving scale, growth and free cashflow

APSEZ
- Highest Margin among Peers globally
- EBITDA margin: 70%\(^1\), 12%\(^2\)
- Next best peer margin: 55%

AGEL
- Worlds largest developer
- EBITDA margin: 92%\(^3\), 132%\(^4\)
- Among the best in Industry

ATL
- Highest availability among Peers
- EBITDA margin: 92%\(^5\), 18%
- Next best peer margin: 89%

ATGL
- India’s Largest private CGD business
- EBITDA margin: 41%\(^6\)

Note: 1. Data for FY22; 2. Margin for ports business only, excludes forex gains/losses; 3. EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply; 5. Operating EBITDA margin of transmission business only, does not include distribution business; 6. Contracted & awarded capacity 7. CGD: City Gas distribution 8. GAs: Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed 10. Data for FY21
**Adani Group:** Repeateable, robust & proven transformative model of investment

<table>
<thead>
<tr>
<th>Phase</th>
<th>Development</th>
<th>Operations</th>
<th>Post Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Origination</td>
<td>Site Development</td>
<td>Construction</td>
<td>Operation</td>
</tr>
<tr>
<td>• Analysis &amp; market intelligence</td>
<td>• Site acquisition</td>
<td>• Engineering &amp; design</td>
<td>• Life cycle O&amp;M planning</td>
</tr>
<tr>
<td>• Viability analysis</td>
<td>• Concessions &amp; regulatory agreements</td>
<td>• Sourcing &amp; quality levels</td>
<td>• Asset Management Plan</td>
</tr>
<tr>
<td>• Strategic value</td>
<td>• Investment case development</td>
<td>• Equity &amp; debt funding at project</td>
<td></td>
</tr>
</tbody>
</table>

**Activity**

- India's Largest Commercial Port (at Mundra)
- Longest Private HVDC Line in Asia (Mundra - Mohindergarh)
- 648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)
- Energy Network Operation Center (ENOC)
- Centralized continuous monitoring of plants across India on a single cloud based platform

**Performance**

- Highest Margin among Peers
- Highest availability
- Constructed and Commissioned in nine months
- First ever GMTN of USD 2Bn by an energy utility player in India - an SLB in line with COP26 goals - at AEML
- AGEL’s tied up “Diversified Growth Capital” with revolving facility of USD 1.64 Bn - fully fund its entire project pipeline
- Issuance of 20 & 10 year dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so
- Green bond issuance of USD 750 mn establishes AGEL as India’s leading credit in the renewable sector

**Notes**


**Debt structure moving from PSU banks to Bonds**

**March 2016**

<table>
<thead>
<tr>
<th>PSU</th>
<th>Pvt. Banks</th>
<th>Bonds</th>
<th>DII</th>
<th>Global Int. Banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>55%</td>
<td>31%</td>
<td>14%</td>
<td>6%</td>
<td>37%</td>
</tr>
</tbody>
</table>

**March 2022**

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<thead>
<tr>
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<td>37%</td>
</tr>
</tbody>
</table>

- 6% PSU – Capex LC
Company Profile
# AEL: A Successful Incubator

<table>
<thead>
<tr>
<th>Development</th>
<th>Attractive pipeline</th>
<th>Incubation track record</th>
<th>Leading B2C transition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attractive incubation portfolio under AEL with each business well positioned to become the <strong>next infrastructure unicorn</strong></td>
<td>Past incubation success stories include AGEL, ATL, ATGL and APSEZ all of which are leaders in their respective sectors</td>
<td>Leading Adani transition into B2C businesses through Airports (200 mn consumers), Digital (Adani Super App) and Food FMCG business</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operations</td>
<td>Food FMCG (Adani Wilmar)</td>
<td>Technology backed operations</td>
<td>Developing Supply chain</td>
</tr>
<tr>
<td>AWL has maintained its leadership position in food FMCG with its “Fortune” brand and continues to lead refined edible oil market with more than 20% market share</td>
<td>Integration of technology in operations across businesses to drive efficiencies and improve realisations</td>
<td>Manufacturing Bloomberg Tier 1 certified solar cells and modules</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Value Creation</td>
<td>Value to shareholders</td>
<td>Efficient Capital Management</td>
<td>ESG and Sustainability Focus</td>
</tr>
<tr>
<td>Significant value creation for shareholders - CAGR of 36% over 27 years Investment growth by ~2,000x</td>
<td>Capital management plan in line with underlying business philosophy Diversification of funding sources</td>
<td>ESG Philosophy ingrained in Business Robust ESG Framework with commitment backed by policies and assurance</td>
<td></td>
</tr>
</tbody>
</table>

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AGEL: Adani Green Energy Ltd; ATL: Adani Transmission Ltd; ATGL: Adani Total Gas Ltd; B2C: Business to Consumer; APSEZ: Adani Ports and Special Economic Zone Ltd; FMCG: Fast-moving consumer goods; ESG: Environmental, Social, and Governance; CAGR: Compounded Annual Growth Rate; AWL: Adani Wilmar Limited

9
AEL Incubation Success Stories: Creating Decacorns

AEL has a demonstrated track record of creating high quality, high cashflow and high growth sustainable infrastructure businesses since 1994

<table>
<thead>
<tr>
<th>Company</th>
<th>Overview</th>
<th>Market Cap (USD bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>- Ranked as ‘Largest Solar Power Developer in the World’ by Mercom Capital in August 2020&lt;br&gt;- India’s largest renewable company with locked-in portfolio of 20,280 MW. Estimated EBITDA of locked-in portfolio is USD 1.9 bn.</td>
<td>38.7</td>
</tr>
<tr>
<td>AGEL: Adani Green Energy Limited</td>
<td></td>
<td></td>
</tr>
<tr>
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<td>APSEZ: Adani Ports and Special Economic Zone Ltd.</td>
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<tr>
<td>AEL: Adani Enterprises Limited</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CAGR: Compounded annual growth rate; ckm: circuit kilometers; CGD: City gas distribution; MMT: Million metric ton; mn: million; bn: billion. 1. Market Cap as on 30 Jun 2022 USD/INR – 78.9</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>- India’s largest private transmission and distribution company&lt;br&gt;- Transmission line length of 18,795 ckm. Mumbai integrated utility catering to 12 mn consumers&lt;br&gt;- Estimated EBITDA of locked-in transmission and Mumbai integrated utility portfolio is USD 1 bn.</td>
<td>35.0</td>
</tr>
<tr>
<td>ATL: Adani Transmission Limited</td>
<td></td>
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<td></td>
<td>- India’s largest private CGD business with presence across 52 geographical areas touching 15% of India’s population&lt;br&gt;- Strategic partnership with global energy major TotalEnergies&lt;br&gt;- Estimated EBITDA from locked-in geographical areas is USD 0.5 bn</td>
<td>33.4</td>
</tr>
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<td></td>
<td>- Largest transport utility in India with 29% market share and 90% of hinterland coverage in India.&lt;br&gt;- Handled 312 MMT cargo volume in FY22. Operates India’s largest commercial port at Mundra</td>
<td>18.0</td>
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<td></td>
<td>- One of the largest FMCG food companies in India with portfolio of products spanning across edible oil, packaged food &amp; FMCG, and industry essentials.&lt;br&gt;- Catering to 90.5 mn households through Fortune brand. Having 5,500+ distribution networks and 1.6 mn retail outlets</td>
<td>9.4</td>
</tr>
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<td>AGEL: Adani Green Energy Limited</td>
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<td></td>
</tr>
</tbody>
</table>

AEL Portfolio

Energy & Utility
- New Industries (End to end Green H₂ chain)
- Data Center
- Water

Transport & Logistics
- Airports
- Roads

Consumer businesses
- Food FMCG¹
- Digital

Primary Industry
- Mining
- Industrials
- Mining Services & IRM
- PVC
- Commercial Mining
- Copper, Aluminum
- Specialized Manufacturing

¹ Food FMCG business (Adani Wilmar Limited)

H₂: Hydrogen; IRM: Integrated Resources Management; FMCG: Fast-moving consumer goods; PVC – Poly Vinyl Chloride
AEL – Earnings Update
<table>
<thead>
<tr>
<th>Operations</th>
<th>Finance</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 FY23</strong></td>
<td><strong>Q1 FY23</strong></td>
<td><strong>Q1 FY23</strong></td>
</tr>
<tr>
<td>• Adani New Industries Supply Chain Ecosystem volume stood at 264 MW</td>
<td>• Total Income up by 223% to Rs. 41,066 Cr</td>
<td><strong>Green H2 Ecosystem</strong></td>
</tr>
<tr>
<td>• Handled 16.6 Mn Pax movements at seven operational Airports</td>
<td>• EBIDTA up by 107% to Rs. 1,965 Cr</td>
<td><strong>Roads</strong></td>
</tr>
<tr>
<td>• 123 Lane KMs of Roads constructed</td>
<td>• Attributable Profit up 73% to Rs. 469 Cr</td>
<td>• Provisional COD received for Bilaspur HAM Road project</td>
</tr>
<tr>
<td>• Mining Services</td>
<td></td>
<td>• Concession Agreement signed for Kagal-Satara BOT project of 65 kms</td>
</tr>
<tr>
<td>o Suliyari mining services made operational and started production</td>
<td></td>
<td><strong>Capital Management</strong></td>
</tr>
<tr>
<td>o Mining Services production volume up by 71%</td>
<td></td>
<td>• Completed Rs.7,700 Cr primary equity transaction with IHC</td>
</tr>
<tr>
<td>• IRM volume up by 52%</td>
<td></td>
<td>• Achieved financial closure for Rs. 6,071 Cr in primary industry vertical for copper project with consortium of banks led by SBI</td>
</tr>
</tbody>
</table>

**Incubating new wave of infrastructure assets like new energy industries, airports and data centers**
AEL – Updates on Incubating Businesses

Transport & Logistics – Adani Airports Holdings Ltd (AAHL - Airports)
  Adani Road Transport Ltd (ARTL - Roads)
Energy & Utility – AdaniConnex Pvt Ltd (ACX - Data Center)
Adani Airports to dominate the Airports space with 300 Mn+ consumer base leveraging network effect and consumer mindset

Portfolio of 8 Airports - Serving ~ 20% of total passenger base

Operational Updates

- **Pax movement (in Mn)**
  - Q1 FY23: 16.6
  - Q4 FY22: 12.3

- **ATMs (‘000)**
  - Q1 FY23: 126.0
  - Q4 FY22: 95.6

- **Cargo (Lacs MT)**
  - Q1 FY23: 2.3
  - Q4 FY22: 1.6

Circle size is representative of passenger traffic
Numbers reported QoQ due to acquisition of MIAL in Q2 FY22

*Navi Mumbai is a Green Field Project
ATM – Air Traffic Movement
**Portfolio of 14 projects**
with construction / maintenance of roads of 5000+ Lane Kms

- **BPRPL** – Bilaspur Pathrapali Road Pvt Ltd
- **MRRPL** – Mancherial Repallewada Road Pvt Ltd
- **SKRPL** – Suryapet Khammam Road Pvt Ltd
- **VBPPL** – Vijayawada Bypass Project Pvt Ltd
- **NPRPL** – Nanasa Pidgaon Road Pvt Ltd
- **BKRPL** – Badakumari Karki Road Pvt Ltd
- **KKRPL** – Kodad Khammam Road Pvt Ltd
- **AVRPL** – Azhiyur Vengalam Road Pvt Ltd
- **PRSTPL** – PRS Tolls Pvt Ltd
- **PPRPL** – Panagarh Palsit Road Pvt Ltd
- **HURPL** – Hardoi Unnao Road Pvt Ltd
- **UPRPL** – Unnao Prayagraj Roads Pvt Ltd
- **KSRPL** – Kagal Satara Road Pvt Ltd

**34000+ Cr Order Book**

**Growth journey targeted to be 12,000 lkm by 2026**

**Project Completion Status**

**BPRPL Project - Provisional COD received**

<table>
<thead>
<tr>
<th>Company</th>
<th>Completed</th>
<th>Under Construction</th>
</tr>
</thead>
<tbody>
<tr>
<td>SKRPL</td>
<td>11%</td>
<td>89%</td>
</tr>
<tr>
<td>MRRPL</td>
<td>25%</td>
<td>75%</td>
</tr>
<tr>
<td>VBPPL</td>
<td>72%</td>
<td>28%</td>
</tr>
<tr>
<td>NPRPL</td>
<td>80%</td>
<td>20%</td>
</tr>
<tr>
<td>KKRPL</td>
<td>88%</td>
<td>12%</td>
</tr>
<tr>
<td>PPRL</td>
<td>96%</td>
<td>4%</td>
</tr>
<tr>
<td>AVRPL</td>
<td>97%</td>
<td>3%</td>
</tr>
<tr>
<td>BKRPL</td>
<td>97%</td>
<td>3%</td>
</tr>
</tbody>
</table>

**Roads Constructed (in Lane Kms)**

- **SKRPL**: 58.626 kms
- **MRRPL**: 42.000 kms
- **VBPPL**: 58.626 kms
- **NPRPL**: 47.750 kms
- **KKRPL**: 31.800 kms
- **PPRPL**: 41.800 kms
- **AVRPL**: 47.500 kms
- **BKRPL**: 47.500 kms
- **BHRPL**: 151.700 kms
- **HURPL**: 155.700 kms
- **UPRPL**: 156.800 kms
- **KSRPL**: 67.0 kms

**Order Book**

- **Q1 FY22**: 34000+ Cr
- **Q1 FY23**: 123
Empowering Digital India with a Platform of Hyperscale to Hyperlocal Data Center Solutions with Strong Partnership

**Site Progress Updates**

<table>
<thead>
<tr>
<th>Data Center</th>
<th>Updates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chennai</td>
<td>97% of Overall Project Completed</td>
</tr>
<tr>
<td>Noida</td>
<td>16% of Overall Project Completed; Pre-Construction activities in progress</td>
</tr>
</tbody>
</table>

**Land Acquisition Updates**

<table>
<thead>
<tr>
<th>Data Center</th>
<th>Updates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Navi Mumbai</td>
<td>Land acquisition complete, transfer to ACX in progress</td>
</tr>
<tr>
<td>Vizag</td>
<td>Land acquisition complete</td>
</tr>
<tr>
<td>Pune</td>
<td>Land acquisition in process</td>
</tr>
<tr>
<td>Hyderabad</td>
<td>Land acquisition in process</td>
</tr>
<tr>
<td>Kolkata</td>
<td>Land acquisition in process</td>
</tr>
<tr>
<td>Bangalore</td>
<td>Land Identification &amp; Evaluation in process</td>
</tr>
</tbody>
</table>

**Customer Engagements**

<table>
<thead>
<tr>
<th>Customer</th>
<th>Update</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hyperscale</td>
<td>Contracts for 50 MW at Noida Center under final stage</td>
</tr>
<tr>
<td></td>
<td>In discussion with other Hyperscale Customers</td>
</tr>
<tr>
<td>Enterprise</td>
<td>Orders received for 0.6 MW</td>
</tr>
</tbody>
</table>
AEL – Established Businesses updates

- Energy & Utility
  - Adani New Industries Ltd (ANIL) Supply Chain Ecosystem

- Primary Industries
  - (Mining Services & IRM)
AEL: Updates on Established Businesses

Adani New Industries Supply Chain Ecosystem

Primary Industries (Mining services & IRM)

- Maintained leadership with 50% market share in Mining Services business
- Total Mining portfolio of 120 MMT with current operational peak capacity of 51 MMT
- IRM business continues to maintain leadership position as the number one player in India

Operational Update

- Project Update
  - Module line trial run started for new 2.0 GW capacity plant
  - Cell line and comprehensive project expected COD by Sep 22
  - Wind turbine erection completed, and testing started

- Operational Update
  - Sales during Q1 FY23 stood at 264 MW vs 271 MW in Q1 FY22

Capacity expansion to 3.5 GW to be completed by Q2 FY23

IRM – Integrated Resources Management | COD – Commercial Operation Date
Financial Highlights
AEL : Consolidated Financials – Q1 FY23

Revenue

- **Established Business**
  - **Q1 FY22**: 12,306 Cr
  - **Q1 FY23**: 38,474 Cr
  - Increase in IRM and Airports
  - Increase in line with Revenue
  - Increase in line with EBIDTA
  - Higher Coal Prices resulting in increase in IRM segment revenue

- **Consolidated**
  - **Q1 FY22**: 12,731 Cr
  - **Q1 FY23**: 41,066 Cr
  - Increase in IRM and Airports
  - Higher Coal Prices in IRM & full consolidation of airports business.

EBIDTA

- **Q1 FY22**: 1,026 Cr
- **Q1 FY23**: 1,335 Cr
- Increase in line with Revenue
- Increase in line with EBIDTA

PAT Attributable to owners

- **Q1 FY22**: 606 Cr
- **Q1 FY23**: 804 Cr
- PAT in line with EBITDA

Established Business – [Energy & Utility – Adani New Industries Supply Chain Ecosystem, Primary Industries – Mining services & IRM]
Incubating Business – [Transport & Logistics – Adani Airports Holdings Ltd, Adani Road Transport Ltd & Energy & Utility – Adani Connex Data Center]
Established Businesses

**Adani New Industries Supply Chain Ecosystem**
- Revenue:
  - Q1 FY22: 623
  - Q1 FY23: 615
  - Reduction in line with volumes

**Primary Industries Mining services**
- Revenue:
  - Q1 FY22: 574
  - Q1 FY23: 677
  - Increase in revenue due to increased volume

**Primary Industries IRM**
- Revenue:
  - Q1 FY22: 9,086
  - Q1 FY23: 31,664
  - Increase in revenue due to increase in prices by 239%

Incubating Business

**Transport & Logistics Airports**
- Total Revenue in Q1 FY23 increased to Rs. 1267 Cr vs Rs. 1203 Cr in Q4 FY22
- Total EBITDA increased to Rs. 540 Cr vs Rs. 435 Cr in Q4 FY22
## ESG Key Focus Areas

<table>
<thead>
<tr>
<th>Mining Services</th>
<th>Adani New Industries Supply Chain Ecosystem</th>
</tr>
</thead>
<tbody>
<tr>
<td>Efficient use of water and energy</td>
<td>Conservation of Natural Resources</td>
</tr>
<tr>
<td>Reduction of emission levels</td>
<td>Waste Management</td>
</tr>
<tr>
<td>Faster reclamation of de-coaled areas</td>
<td>Safety</td>
</tr>
<tr>
<td>Zero tolerance for fatalities at sites</td>
<td></td>
</tr>
</tbody>
</table>
AEL: ESG performance Q1 FY23
Primary Industries (Mining Services)

21% ↓*
Energy Intensity

13% ↓*
Emission Intensity

15% ↓*
Water Intensity

99%
Waste Managed through 5R
Waste Management

8.11 Lakh
Trees Planted
Terrestrial Plantation

3797 Ha – C Afforestation
287 Ha – Physical Reclamation
325 Ha – Biological Reclamation
CA Land & Excavation Area

Mining Certification

ISO 2600:2010, ISO 31000:2009,
ISO 9001:2015, ISO 14001:2015,
OHSAS-18001:2007

ISO – International Organization for Standardization
OHSAS – Occupational Health and Safety Assessment Series
CA – Compensatory Afforestation
Ha – Hectare
Natural Resource Conservation

- Rooftop Solar plants helped to substitute ~ 3.5% of Power requirement
- Energy Conservation initiatives helped to achieve 2.5% reduction in Specific Power Consumption vs FY 22 (KwH/MW)
- 1.8% reduction in Specific Consumption (KL/MW) of DI Water vs FY 22 (KL/MW)
- 23,056 plantations cultivated despite low fertility soil and semi arid conditions.

Waste to Wealth Generation

- Installed Bio-gas plant for treatment of 100% food waste and generation of cooking gas
- Conceptualised in-house wood recycling plant for recycling of pallets (1,114 pallets recycled ~35 MT of wood saved in Q1 FY23)

Safety

- 6 improvements completed related to Fire Safety, Machine guarding, Forklift Safety etc. considering high-risk activities
- Consistent Improvement in EHS parameters
- Nil LTI (Lost Time Injuries) for consecutive three years

Certification

IEC 61215, IEC 61730, UL61730, IEC 62716, IEC 61701,
BIS/IS 14286, IEC 62804, IEC 62759, IEC 60068
ISO – 9001, 14001, 45001 and 50001
# Adani New Industries Supply Chain Ecosystem

## 100% Compliance on Environment Conservation Q1 FY23

**Monthly assurance by GPCB approved agency to ensure compliance of GPCB norms**

**Note:** Adani Solar spends USD 1.8Mn/Annum for effluent treatment

### ETP- Treated Water

<table>
<thead>
<tr>
<th>Parameter</th>
<th>GPCB Limit</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>pH@25°C</td>
<td>6.5 - 8.5</td>
<td>7.33</td>
</tr>
<tr>
<td>Total Suspended Solids (mg/L)</td>
<td>100</td>
<td>52</td>
</tr>
<tr>
<td>Fluoride (as F) (mg/L)</td>
<td>15</td>
<td>13.5</td>
</tr>
</tbody>
</table>

### STP- Treated Water (MSPVL and MSTPL)

<table>
<thead>
<tr>
<th>Parameter</th>
<th>GPCB Limit</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>pH@25°C</td>
<td>6.5-8.57</td>
<td>6.84</td>
</tr>
<tr>
<td>Total Suspended Solids (mg/L)</td>
<td>100</td>
<td>22</td>
</tr>
<tr>
<td>Biomedical Oxygen Demand (BOD) (mg/L)</td>
<td>30</td>
<td>11</td>
</tr>
</tbody>
</table>

### Drinking Water

<table>
<thead>
<tr>
<th>Parameter</th>
<th>GPCB Limit</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>pH@25°C</td>
<td>6.5 - 8.04</td>
<td></td>
</tr>
<tr>
<td>TDS (PPM)</td>
<td>250</td>
<td>52</td>
</tr>
<tr>
<td>Total Hardness (mg/L - CaCO3)</td>
<td>200</td>
<td>15.6</td>
</tr>
<tr>
<td>Calcium (mg/L - CaCO3)</td>
<td>120</td>
<td>31.5</td>
</tr>
</tbody>
</table>

### Ambient Air

<table>
<thead>
<tr>
<th>Parameter</th>
<th>GPCB Limit</th>
<th>Result</th>
</tr>
</thead>
<tbody>
<tr>
<td>PM10 (microgram/m3)</td>
<td>100</td>
<td>81</td>
</tr>
<tr>
<td>PM2.5 (microgram/m3)</td>
<td>60</td>
<td>26</td>
</tr>
<tr>
<td>SOX (microgram/m3)</td>
<td>80</td>
<td>15.4</td>
</tr>
<tr>
<td>NOX (microgram/m3)</td>
<td>80</td>
<td>20.3</td>
</tr>
</tbody>
</table>

**All parameters are within GPCB Limits**
Appendix
### Operational Details

<table>
<thead>
<tr>
<th>Airports</th>
<th>Passengers (In Mn)</th>
<th>ATM (In ‘000)</th>
<th>Cargo (In Lacs MT)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q1 23</td>
<td>Q4 22</td>
<td>Q1 22</td>
</tr>
<tr>
<td>Ahmedabad</td>
<td>2.1</td>
<td>1.6</td>
<td>0.7</td>
</tr>
<tr>
<td>Lucknow</td>
<td>1.2</td>
<td>1.0</td>
<td>0.5</td>
</tr>
<tr>
<td>Mangaluru</td>
<td>0.4</td>
<td>0.3</td>
<td>0.1</td>
</tr>
<tr>
<td>Mumbai</td>
<td>9.8</td>
<td>7.0</td>
<td>2.2</td>
</tr>
<tr>
<td>Jaipur</td>
<td>1.1</td>
<td>0.9</td>
<td>0*</td>
</tr>
<tr>
<td>Guwahati</td>
<td>1.2</td>
<td>0.9</td>
<td>0*</td>
</tr>
<tr>
<td>Thiruvananthapuram</td>
<td>0.8</td>
<td>0.6</td>
<td>0*</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>16.6</strong></td>
<td><strong>12.3</strong></td>
<td><strong>3.5</strong></td>
</tr>
</tbody>
</table>

* Taken over w.e.f Oct 21
<table>
<thead>
<tr>
<th>Type</th>
<th>Project Name</th>
<th>Project Model</th>
<th>Length/Capacity</th>
<th>State</th>
<th>CA signed with</th>
<th>Concession Period (in Years) (Const. + O&amp;M)</th>
<th>Project Completion Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roads</td>
<td>Bilaspur Pathrapali</td>
<td>HAM</td>
<td>53.3 Kms</td>
<td>Chhattisgarh</td>
<td>National Highways Authority of India (NHAI)</td>
<td>2 + 15</td>
<td>Provisional COD Received</td>
</tr>
<tr>
<td></td>
<td>Suryapet Khammam</td>
<td>HAM</td>
<td>58.6 Kms</td>
<td>Telangana</td>
<td></td>
<td>2.5 + 15</td>
<td>89%</td>
</tr>
<tr>
<td></td>
<td>Mancherial Repallewada</td>
<td>HAM</td>
<td>42.0 Kms</td>
<td>Telangana</td>
<td></td>
<td>2 + 15</td>
<td>75%</td>
</tr>
<tr>
<td></td>
<td>Vijayawada Bypass</td>
<td>HAM</td>
<td>17.9 Kms</td>
<td>Andhra Pradesh</td>
<td></td>
<td>2.5 + 15</td>
<td>28%</td>
</tr>
<tr>
<td></td>
<td>Nanasa Pidgaon</td>
<td>HAM</td>
<td>47.4 Kms</td>
<td>Madhya Pradesh</td>
<td></td>
<td>2 + 15</td>
<td>20%</td>
</tr>
<tr>
<td></td>
<td>Aziyur Vengalam</td>
<td>HAM</td>
<td>40.8 Kms</td>
<td>Kerala</td>
<td></td>
<td>2.5 + 15</td>
<td>4%</td>
</tr>
<tr>
<td></td>
<td>Kodad Khammam</td>
<td>HAM</td>
<td>31.8 Kms</td>
<td>Telangana</td>
<td></td>
<td>2 + 15</td>
<td>12%</td>
</tr>
<tr>
<td></td>
<td>Badakumari Karki</td>
<td>HAM</td>
<td>47.5 Kms</td>
<td>Odisha</td>
<td></td>
<td>2.5 + 18</td>
<td>3%</td>
</tr>
<tr>
<td></td>
<td>Panagarh Palsit</td>
<td>BOT</td>
<td>67.8 Kms</td>
<td>West Bengal</td>
<td></td>
<td>2.5 + 18</td>
<td>4%</td>
</tr>
<tr>
<td></td>
<td>Kagal Satara</td>
<td>BOT</td>
<td>65.1 Kms</td>
<td>Maharashtra</td>
<td></td>
<td>2 + 18</td>
<td>CA Signed 26th May 22</td>
</tr>
<tr>
<td></td>
<td>Budaun Hardoi</td>
<td>BOT</td>
<td>151.7 Kms</td>
<td>Uttar Pradesh</td>
<td>UPEIDA</td>
<td>3 + 27</td>
<td>CA Signed Jan-22</td>
</tr>
<tr>
<td></td>
<td>Hardoi Unnao</td>
<td>BOT</td>
<td>155.7 Kms</td>
<td>Uttar Pradesh</td>
<td></td>
<td>3 + 27</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Unnao Prayagraj</td>
<td>BOT</td>
<td>156.8 Kms</td>
<td>Uttar Pradesh</td>
<td></td>
<td>3 + 27</td>
<td></td>
</tr>
<tr>
<td></td>
<td>PRS Tolls</td>
<td>TOT</td>
<td>49.5 Kms</td>
<td>Gujarat</td>
<td>NHAI</td>
<td>0 + 20</td>
<td>Toll Collection Started</td>
</tr>
<tr>
<td></td>
<td>Prayagraj</td>
<td>HAM</td>
<td>72 MLD</td>
<td>Uttar Pradesh</td>
<td>UPJN</td>
<td>2 + 15</td>
<td>90% completed</td>
</tr>
<tr>
<td>Water</td>
<td>Bhagalpur</td>
<td>HAM</td>
<td>45 MLD</td>
<td>Bihar</td>
<td>BUIDC</td>
<td>2 + 15</td>
<td>Financial Closure Achieved</td>
</tr>
</tbody>
</table>

CA – Concession Agreement  
AD – Appointed Date  
LOA – Letter of Acceptance  
MLD – Million Liters per day  
HAM – Hybrid Annuity Model  
BOT – Build Operate Transfer  
TOT – Toll Operate Transfer  
UPEIDA – Uttar Pradesh Expressways Industrial Development Authority  
UPJN – Uttar Pradesh Jal Nigam  
BUIDC – Bihar Urban Industrial Development Corporation
### Quantitative Details (in MMT)

<table>
<thead>
<tr>
<th>Mine</th>
<th>Q1 FY23</th>
<th>Q1 FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ROM</td>
<td>Dispatch</td>
</tr>
<tr>
<td>Parsa Kente</td>
<td>3.9</td>
<td>2.9</td>
</tr>
<tr>
<td>GP III</td>
<td>0.9</td>
<td>0.9</td>
</tr>
<tr>
<td>Talabira II and III</td>
<td>2.6</td>
<td>2.6</td>
</tr>
<tr>
<td>Kurmitar</td>
<td>0.6</td>
<td>0.6</td>
</tr>
<tr>
<td>Suliyari</td>
<td>0.2</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>8.1</strong></td>
<td><strong>7.2</strong></td>
</tr>
<tr>
<td>Type of Project</td>
<td>Mine</td>
<td>Capacity</td>
</tr>
<tr>
<td>---------------------</td>
<td>---------------------</td>
<td>----------</td>
</tr>
<tr>
<td>Coal Mining</td>
<td>Parsa East Kente Basen</td>
<td>15 MMT</td>
</tr>
<tr>
<td></td>
<td>Gare Pelma III</td>
<td>5 MMT</td>
</tr>
<tr>
<td></td>
<td>Talabira II &amp; III</td>
<td>20 MMT</td>
</tr>
<tr>
<td></td>
<td>Suliyari</td>
<td>5 MMT</td>
</tr>
<tr>
<td></td>
<td>Parsa</td>
<td>5 MMT</td>
</tr>
<tr>
<td></td>
<td>Gidhmuri Pituria</td>
<td>5.6 MMT</td>
</tr>
<tr>
<td></td>
<td>Kente Extension</td>
<td>9 MMT</td>
</tr>
<tr>
<td></td>
<td>Gare Pelma II</td>
<td>23.6 MMT</td>
</tr>
<tr>
<td></td>
<td>Gare Pelma I</td>
<td>15 MMT</td>
</tr>
<tr>
<td>Iron Ore Mining</td>
<td>Kurmitar</td>
<td>6 MMT</td>
</tr>
<tr>
<td></td>
<td>Bailadila Deposit 13</td>
<td>10 MMT</td>
</tr>
<tr>
<td>Commercial Coal Mining</td>
<td>Gondulpara</td>
<td>4 MMT</td>
</tr>
<tr>
<td></td>
<td>Dhirauli</td>
<td>5 MMT</td>
</tr>
<tr>
<td></td>
<td>Jhigador</td>
<td>TBD</td>
</tr>
<tr>
<td></td>
<td>Khargaon</td>
<td>TBD</td>
</tr>
<tr>
<td></td>
<td>Bijahan</td>
<td>5.2 MMT</td>
</tr>
<tr>
<td></td>
<td>Gondbahera Ujheni East</td>
<td>TBD</td>
</tr>
</tbody>
</table>

RRVUNL – Rajasthan Rajya Vidyut Utpadan Nigam Ltd
CSPGCL – Chhattisgarh State Power Generation Company
NLCIL – Neyveli Lignite Corporation India Ltd
APMDC – Andhra Pradesh Mineral Development Corporation
MAHAGENCO – Maharashtra State Power Generation Company
GSECL – Gujarat State Power Generation Corporation
OMC – Odisha Mining Corporation Ltd
NCL – NMDC-CMDC Ltd
SMRPL – Stratatech Mineral Resources Pvt Ltd
CGNRPL – CG Natural Resources Pvt Ltd
MMMPL - Mahanadi Mines and Minerals Private Limited
MPNRPL - MP Natural Resources Private Limited
LOA – Letter of Award

[Q1 FY23]
AEL: Environment Philosophy

**Climate Awareness**
- Carbon sequestration by afforestation
- Improving Carbon Efficiency

**Climate Readiness**
- Promote green energy through low-cost manufacturing platforms
- Afforestation and Conservation
- Faster reclamation of de-coaled areas

**Climate Alignment**
- Reduce freshwater withdrawal
- Reuse, recycle and replenish
- Water neutrality
- Optimize Land use

**Offsetting Carbon Emission**
- Carbon sequestration by afforestation
- Improving Carbon Efficiency

**Conservation of Resource**
- Reducing water footprint
- Land use and cover management
- Energy Management
- Optimizing Input Consumption

**Waste Management**
- Recycling waste through land-filing
- Circular Economy
- Scientific Disposal of Hazardous Waste
- Biogas Plant (Waste to energy) – Installed in solar manufacturing for treatment of 100% food waste
- Reduce waste outcome

**Business and future investment aligned to sustainable growth with focus on preserving environment**
- Water Neutrality
- Research & Development and Innovation for green technology.
- Biodiversity Management & Conservation.
- Innovative Reforestation technology of Tree Transplantation to conserve local ecology.
- Conceptualization of in-house recycling plants
AEL: Social Philosophy – aligned to UNSDG 2030 goals

United Nations Sustainable Development Goals 2030

Our Key Social Initiatives mapped to UNSDG

**Women's Education**
- No Poverty
- Zero Hunger
- Quality Education

- Own schools, digitalization and upgradation of Govt. school to provide cost free education to the needy.
- Project Suposhan undertaken by Adani Wilmar is successfully continuing its operation.

**Women's Health**
- Good Health & Well Being
- Sarguja

- Partnered with self-help group to educate and provide sanitary pads for safe menstrual hygiene to ensure better health.

**Women's Empowerment**
- Zero Hunger
- Gender Equality
- Multiple Locations

- Various projects undertaken by Gauri Self help groups for collection and marketing of Non-Timber Forest Produce

**Ecology**
- Affordability and Clean Energy
- Climate Action
- Life Below Water
- Life on Land

- Conservation of mangroves in coordination with GUIDE

**Local & Rural Infra Development**
- Industry, Innovation & Infra Structure
- Sustainable Cities & Communities

- Organic Farming and Integrated Multi purpose business model

**Water Secure Nation**
- Clean Water and Sanitation

- Deepening of ponds and tanks, Rooftop Rainwater Harvesting, Recharging Bore wells

Social philosophy drives initiatives that are aligned with UN Sustainable Development Goals
AEL: Governance Philosophy

**Policies**
- Environment Policy covered in BR Policy
- Corporate Social Responsibility Policy
  - Occupational Health and Safety Policy
  - Human Rights covered in BR policy
- Related Party Transaction Policy
  - Dividend Distribution and Shareholder Return
  - Nomination and Remuneration
  - Risk Management Framework
  - Code for Fair Disclosure of UPSI

**Committees**
- Corporate Responsibility Committee
- Risk Management Committee
- Corporate Social Responsibility Committee
- Stakeholder Relationship Committee
- Audit Committee (100% independent directors)
  - Nomination and Remuneration Committee (100% independent directors)
  - Risk Management committee
  - Infotech and data security committee

**Assurance**
- Corporate Responsibility Committee (CRC)
  (100% Independent directors)
  Established “CRC” of the Board to provide assurance for all ESG framework

Enabling Board backed Assurance leading to lower risk to Stakeholders
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