



4th August, 2022

BSE Limited

P J Towers,
Dalal Street,
Mumbai – 400001.

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Scrip Code: 512599

Scrip Code: ADANIENT

Dear Sir / Madam,

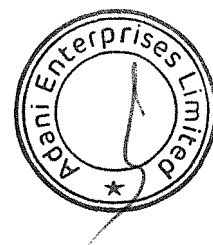
Sub: Outcome of Board Meeting held on 4th August, 2022 and submission of Unaudited Financial Results for the quarter ended 30th June, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby submit / inform that:

1. The Board of Directors ("the Board") at its meeting held on 4th August, 2022, commenced at 4.30 p.m. and concluded at 6.00 p.m., has approved and taken on record the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2022.
2. The said Unaudited Financial Results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report of the Statutory Auditors thereon, are enclosed herewith as Annexure "A".
These results are also being uploaded on the Company's website at www.adanienterprises.com.
3. Press Release dated on 4th August, 2022 on the said Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2022, is enclosed herewith as Annexure "B". Presentation on performance highlights of the Company for the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June, 2022 is also enclosed herewith as Annexure "C" and the same is being uploaded on the Company's website.

Adani Enterprises Ltd
"Adani Corporate House",
Shantigram, Near Vaishno Devi Circle,
S. G. Highway, Khodiyar
Ahmedabad 382 421
Gujarat, India
CIN: L51100GJ1993PLC019067

Tel + 91 79 2656 5555
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info@adani.com
www.adani.com



adani

4. The Board of Directors at the said Meeting has granted in-principle approval for public issuance of Non-Convertible Debentures for an amount not exceeding Rs. 1,000 crores in one or more tranches, subject to all applicable regulatory / statutory approval(s). The information required to be disclosed pursuant to the SEBI Listing Regulations are annexed herewith as Annexure "D".

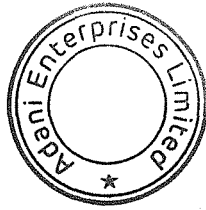
Kindly take the above on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

J. R. Jalundhwala

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)



Encl: As above

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Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adanienterprises.com

Notes :

- 1 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 4th August 2022. The statutory auditors of the Company have carried out limited review of the same.
- 2 The consolidated financial results of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 Pursuant to the approval of Board of Directors of the Company at their meeting held on 8th April, 2022 and the approval of Shareholders of the Company, in its Extra-Ordinary General Meeting held on 03rd May, 2022, the Company has issued 4,01,91,038 new equity shares of face value ₹ 1 each at the price of ₹ 1,915.85 for total consideration of ₹ 7,700/- crores through preferential allotment route to International Holding Company (IHC group), Abu Dhabi, UAE on 12th May, 2022.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Group will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
- 5 Certain investigations and enquiries have been initiated by the Central Bureau of Investigation, the Enforcement Directorate and the Ministry of Corporate Affairs against one of its acquired stepdown subsidiary Mumbai International Airport Limited (MIAL), its holding company GVK Airport Holdings Limited and the erstwhile promoter directors of MIAL for the period prior to 27th June 2020. MIAL is co-operating with these agencies to conclude the investigations. The financial or other implications if any, arising from these investigations would be known only after the matters are concluded and resultant adjustments, if any, would be made to the financial results upon conclusion of these investigations.
- 6 (a) The Company has issued Rated, Listed, Secured, Redeemable Non-Convertible Debentures of ₹ 400 crores and has maintained security cover exceeding 100% on the principal amount as on 30th June 2022 by way of first pari passu charge on all the current assets of the Company except those pertaining to the mining division. During the quarter ended 30th June 2022, the interest payment on these debentures was due and paid on 20th May 2022.
(b) The Company has also issued Rated, Listed, Secured, Redeemable, Principal Protected, Market Linked Non-Convertible Debentures of ₹ 590 crores in various tranches and has maintained security cover exceeding 100% on the principal amount as on 30th June 2022 by way of pledge of shares of one of its subsidiaries Adani Road Transport Ltd. There was no interest or principal payment falling due during the quarter ended 30th June 2022.

For above debenture issuances, there is no principal or interest payment falling due in next three months upto 30th September 2022.

For above debenture issuances, the Company's rating for long term debt / facilities / debentures has been assigned at "CARE A+" by CARE Ratings Ltd.



7 Consolidated Segment wise Revenue, Results, Assets and Liabilities :

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I)	Segment Revenue				
	Integrated Resources Management	31,561.28	17,857.07	9,108.50	48,871.27
	Mining	1,454.08	910.52	563.40	2,760.35
	Solar Manufacturing	607.93	681.50	617.74	2,528.42
	Airport	1,229.34	1,165.58	67.99	2,517.14
	Others	7,394.11	5,084.80	3,263.95	16,328.48
	Gross Revenue from Operations	42,246.74	25,699.47	13,621.58	73,005.66
	Less : Inter Segment Transfer	1,402.49	833.95	1,042.81	3,585.48
	Net Revenue from Operations	40,844.25	24,865.52	12,578.77	69,420.18
II)	Segment Results				
	Profit / (Loss) Before Interest and Tax				
	Integrated Resources Management	850.22	537.50	532.84	1,626.91
	Mining	146.37	114.07	117.41	426.79
	Solar Manufacturing	(4.29)	34.32	92.02	232.26
	Airport	230.43	75.37	(69.96)	(72.57)
	Others	102.56	52.55	(1.50)	252.03
	Unallocable Income	222.18	276.04	151.86	1,012.51
	Total Profit / (Loss) Before Interest and Tax	1,547.47	1,089.85	822.67	3,477.93
	Less : Finance Costs	915.00	621.54	443.13	2,525.88
	Total Profit / (Loss) Before Tax	632.47	468.31	379.54	952.05
III)	Segment Assets				
	Integrated Resources Management	26,730.58	15,647.89	11,455.56	15,647.89
	Mining	23,580.69	22,489.01	18,324.29	22,489.01
	Solar Manufacturing	4,432.92	4,011.72	3,324.07	4,011.72
	Airport	32,707.41	30,937.47	2,174.05	30,937.47
	Others	12,656.31	12,093.92	8,643.88	12,093.92
	Total Assets	100,107.91	85,180.01	43,921.85	85,180.01
	Unallocable	19,950.79	16,580.18	12,652.02	16,580.18
	Total Assets	120,058.70	101,760.19	56,573.87	101,760.19
IV)	Segment Liabilities				
	Integrated Resources Management	21,608.77	13,975.05	8,767.58	13,975.05
	Mining	2,677.32	2,663.93	1,806.53	2,663.93
	Solar Manufacturing	1,138.66	721.89	873.09	721.89
	Airport	8,453.24	8,266.30	917.39	8,266.30
	Others	5,309.21	4,681.67	4,931.25	4,681.67
	Total Liabilities	39,187.20	30,308.84	17,295.84	30,308.84
	Unallocable	45,604.36	44,522.98	19,848.59	44,522.98
	Total Liabilities	84,791.56	74,831.82	37,144.43	74,831.82

8 The figures for the quarter ended 31st March 2022 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the financial year, which were subjected to limited review.

9 Key numbers of standalone financial results of the Company for the quarter ended 30th June, 2022 are as under :

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Total Income	20,541.64	8,963.89	5,092.94	27,327.55
II	Profit / (Loss) before tax	601.44	342.35	402.08	1,113.25
III	Total Comprehensive Income	444.48	228.93	255.87	724.73

The standalone financial results are available at the Company's website www.adanienterprises.com and on the website of the stock exchanges www.bseindia.com and www.nseindia.com.

For and on behalf of the Board,


Gautam S. Adani
Chairman

S.A. Hel

Date : 04th August, 2022
Place : Ahmedabad





Adani Enterprises Limited
(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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2022	31-03-2022	30-06-2021	31-03-2022
		(Unaudited)	(Unaudited) Refer Note 8	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	20,318.47	8,807.88	4,989.53	26,824.05
	Other Income	223.17	156.01	103.41	503.50
	Total Income	20,541.64	8,963.89	5,092.94	27,327.55
2	Expenses				
	(a) Purchases of stock-in-trade	22,582.19	9,158.96	4,676.67	26,608.32
	(b) Changes in inventories of stock-in-trade	(4,845.73)	(1,635.09)	(714.28)	(3,743.31)
	(c) Employee benefits expense	235.78	101.63	83.13	381.84
	(d) Finance costs	151.24	180.66	114.75	571.33
	(e) Depreciation and amortisation expense	32.20	33.39	30.03	124.73
	(f) Operating and Other expenses	1,454.68	695.48	451.63	2,140.27
	(g) Foreign exchange loss / (gain) (other than those considered as Finance Costs)	329.84	86.51	48.93	131.12
	Total Expenses	19,940.20	8,621.54	4,690.86	26,214.30
3	Profit / (Loss) before exceptional items and tax (1-2)	601.44	342.35	402.08	1,113.25
4	Add/(Less) : Exceptional item	-	-	-	-
5	Profit / (Loss) before tax (3+4)	601.44	342.35	402.08	1,113.25
6	Tax expenses				
	(a) Current Tax	152.91	121.13	70.83	269.04
	(b) Deferred Tax	5.59	(5.48)	74.48	123.51
	Total Tax Expense	158.50	115.65	145.31	392.55
7	Profit / (Loss) after tax (5-6)	442.94	226.70	256.77	720.70
8	Other Comprehensive Income / (Loss)				
	(a) Items that will not be reclassified to profit or loss	2.06	3.43	(1.38)	6.19
	(b) Income tax relating to items that will not be reclassified to profit or loss	(0.52)	(1.20)	0.48	(2.16)
	Other Comprehensive Income / (Loss)	1.54	2.23	(0.90)	4.03
9	Total Comprehensive Income / (Loss) (7+8)	444.48	228.93	255.87	724.73
10	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	114.00	109.98	109.98	109.98
11	Other Equity (Including Unsecured Perpetual Securities)				5,130.68
12	Net Worth				5,240.66
13	Earning per share in Rupees (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted	3.95	2.06	2.33	6.55
14	Additional Disclosure for Ratios (Refer Note 7)				





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Notes :

- 1 The above standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 4th August 2022. The statutory auditors of the Company have carried out limited review of the same.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 Pursuant to the approval of Board of Directors of the Company at their meeting held on 8th April, 2022 and the approval of Shareholders of the Company, in its Extra-Ordinary General Meeting held on 03rd May, 2022, the Company has issued 4,01,91,038 new equity shares of face value ₹ 1 each at the price of ₹ 1,915.85 for total consideration of ₹ 7,700/- crores through preferential allotment route to International Holding Company (IHC group), Abu Dhabi, UAE on 12th May, 2022.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has received Presidential assent and has been published in the Gazette of India. However, the effective date of the Code and final rules for quantifying the financial impact are yet to be notified. The Company will assess the impact of the Code when relevant provisions are notified and will record related impact, if any, in the period the Code becomes effective.
- 5 (a) The Company has issued Rated, Listed, Secured, Redeemable Non-Convertible Debentures of ₹ 400 crores and has maintained security cover exceeding 100% on the principal amount as on 30th June 2022 by way of first paripassu charge on all the current assets of the Company except those pertaining to the mining division. During the quarter ended 30th June 2022, the interest payment on these debentures was due and paid on 20th May 2022.
(b) The Company has also issued Rated, Listed, Secured, Redeemable, Principal Protected, Market Linked Non-Convertible Debentures of ₹ 590 crores in various tranches and has maintained security cover exceeding 100% on the principal amount as on 30th June 2022 by way of pledge of shares of one of its subsidiaries Adani Road Transport Ltd. There was no interest or principal payment falling due during the quarter ended 30th June 2022.
For above debenture issuances, there is no principal or interest payment falling due in next three months upto 30th September 2022.
For above debenture issuances, the Company's rating for long term debt / facilities / debentures has been assigned at "CARE A+" by CARE Ratings Ltd.
- 6 The Company publishes standalone financial results along with the consolidated financial results, hence the Company has disclosed the segment information in its consolidated financial results in accordance with Ind AS 108 "Operating Segments".



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- 7 Additional information pursuant to Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended for the quarter ended 30th June 2022 :

Particulars	Quarter Ended			Year Ended
	30-06-2022	31-03-2022	30-06-2021	31-03-2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Debt Equity Ratio Total Borrowings / Total Equity	0.29	0.81	0.83	0.81
Debt Service Coverage Ratio Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) / (Interest+Scheduled Principal Repayments of Long Term Borrowings)	4.87	4.42	5.16	3.94
Interest Service Coverage Ratio EBITDA / Interest Expense	7.82	5.41	6.61	4.93
Current Ratio Current Assets / Current Liabilities	1.28	1.09	1.12	1.09
Long Term Debt to Working Capital Ratio (Long Term Borrowings + Current Maturities of Long Term Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Borrowings)	0.28	1.42	1.36	1.42
Bad Debts to Account Receivable Ratio Bad Debts / Average Trade Receivables	-	0.00	0.00	0.01
Current Liability Ratio Current Liabilities / Total Liabilities	0.93	0.86	0.84	0.86
Total Debts to Total Assets Ratio Total Borrowings / Total Assets	0.11	0.19	0.26	0.19
Debtors Turnover Ratio Revenue from Operations / Average Trade Receivables	4.56	2.85	1.93	8.68
Inventory Turnover Ratio Cost of Goods Sold / Average Inventory	2.44	2.53	2.72	7.69
Operating Margin (%) EBITDA excluding Other Income / Revenue from Operations	2.76%	4.55%	8.89%	4.87%
Net Profit Margin (%) Net Profit / Total Income	2.16%	2.53%	5.04%	2.64%
Outstanding Redeemable Preference Shares (Quantity and Value)	NA	NA	NA	NA
Capital Redemption Reserve/Debenture Redemption Reserve	NA	NA	NA	NA
Net Worth (₹ In Crores)	12,870.56	5,240.66	4,383.86	5,240.66
Net Profit after Tax (₹ In Crores)	442.94	226.70	256.77	720.70
Earnings per Share (Face Value of ₹ 1 each) (not annualised) (Basic & Diluted)	3.95	2.06	2.33	6.55

- 8 The figures for the quarter ended 31st March 2022 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the financial year, which were subjected to limited review.



Date : 04th August, 2022
Place : Ahmedabad

For and on behalf of the Board,

Gautam S. Adani
Gautam S. Adani
Chairman
S.A. J. 16



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Adani Enterprises Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Adani Enterprises Limited ("the Parent" or "the Company") and its subsidiaries, jointly controlled entities and associates (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 4th August, 2022, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

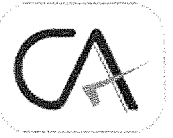
4. The Statement includes unaudited interim financial results of the following entities in addition to the Parent:

List of Subsidiaries

Adani Aerospace And Defence Limited	Mangaluru International Airport Limited
Adani Agri Fresh Limited	Adani Metro Transport Limited
Ahmedabad International Airport Limited	Adani Naval Defence Systems And Technologies Limited
Adani Airport Holdings Limited	Adani Railways Transport Limited
Adani Bunkering Private Limited	Horizon Aero Solutions Limited
Adani Cement Industries Limited	Adani Resources Private Limited
Adani Cementation Limited	Adani Road O&M Limited
Adani Commodities LLP	Adani Road Transport Limited
Adani Defence Systems And Technologies Limited	Adani Shipping India Private Limited
Adani Green Technology Limited	TRV (Kerala) International Airport Limited
Guwahati International Airport Limited	Adani Tradecom Limited
Adani Infrastructure Private Limited	Adani Tradewing LLP
Adani Welspun Exploration Limited	PRS Tolls Private Limited

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SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)



Agneya Systems Limited	Rajasthan Collieries Limited
Alpha Design Technologies Private Limited (Consolidated)	Rajputana Smart Solutions Limited
AP Mineral Resources Private Limited	Sabarmati Infrastructure Services Limited
Azhiyur Vengalam Road Private Limited.	Stratatech Mineral Resources Private Limited
Badakumari Karki Road Private Limited	Surguja Power Private Limited
Bailadila Iron Ore Mining Private Limited	Suryapet Khammam Road Pvt Limited
Bilaspur Patharpali Road Private Limited	Talabira (Odisha) Mining Private Limited
Brahmaputra Metropolis Solutions Limited	Vijayawada Bypass Project Private Limited
Carroballista Systems Limited	Vijaynagara Smart Solutions Limited
CG Natural Resources Private Limited	Vizag Tech Park Limited
Mundra Solar Limited	Aanya Maritime Inc.
Adani Water Limited	Aashna Maritime Inc.
Gare Palma II Collieries Pvt Limited	Adani Australia Pty Ltd
Gare Pelma III Collieries Limited	Adani Global (Switzerland) LLC
Gidhmuri Paturia Collieries Private Limited	Adani Global DMCC
Gomti Metropolis Solutions Limited	Adani Global FZE
Jhar Mineral Resources Private Limited	Adani Global Limited
Kodad Khammam Road Private Limited	Adani Global Pte Limited
Kurmitar Iron Ore Mining Private Limited	Adani Global Royal Holding Pte Limited
Kutch Copper Limited	Adani Infrastructure Pty Limited
Mahaguj Power LLP	Adani Minerals Pty Limited
Mahanadi Mines & Minerals Private Limited	Adani Mining Pty Limited
Mancherial Repallewada Road Pvt Limited	Adani North America Inc
MH Natural Resources Private Limited	Adani Renewable Asset Holdings Pty Limited
MP Natural Resources Private Limited	Adani Renewable Assets Holdings Trust
Mundra Copper Limited	Adani Renewable Assets Pty Limited
Mundra Petrochem Limited	Adani Renewable Assets Trust
Mundra Solar Energy Limited	Adani Rugby Run Finance Pty Ltd
Mundra Solar PV Limited	Adani Rugby Run Pty Limited
Mundra Synenergy Limited	Adani Rugby Run Trust
Mundra Windtech Limited	Adani Shipping Pte Limited
Nanasa Pidgaon Road Private Limited	Galilee Basin Conservation And Research Fund
Natural Growers Private Limited	Galilee Biodiversity Company Pty Limited
Ordefence Systems Limited	Galilee Transmission Holding Pty Limited
Panagarh Palsit Road Private Limited.	Galilee Transmission Holdings Trust
Parsa Kente Collieries Limited	Galilee Transmission Pty Limited
Periyar Infrastructure Services Limited	North West Rail Holdings Pty Limited
PLR Systems Private Limited	NW Rail Operations Pte Limited
Prayagraj Water Private Limited	PT Adani Global (Consolidated)
Jaipur International Airport Limited	PT Adani Global Coal Trading
Lucknow International Airport Limited	Adani Tradex LLP
Queensland Ripa Holdings Pty Ltd	Unnao Prayagraj Road Private Limited
Queensland Ripa Holdings Trust	Whyalla Renewable Holdings Trust

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Navrangpura, Ahmedabad - 380009
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SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)



Queensland Ripa Pty Ltd
Queensland Ripa Trust
Rahi Shipping Pte Limited
Urja Maritime Inc
Vanshi Shipping Pte Limited
Whyalla Renewable Holdings Pty Ltd
Bowen Rail Company Pty Limited
Bowen Rail Operation Pte Limited
Mumbai International Airport Limited
Navi Mumbai International Airport Private Limited
Bhagalpur Waste Water Limited
GVK Airport Developers Limited
GVK Airport Holdings Limited
Adani Data Networks Limited
Adani New Industries Limited
April Moon Retail Private Limited
Astraeus Services IFSC Limited
Kutch Copper Tubes Limited
Kagal Satara Road Private Limited
Adani Health Ventures Limited
Jhar Mining Infra Private Limited
Puri Natural Resources Limited
Sompuri Natural Resources Private Limited
Sompuri Infrastructures Private Limited

Whyalla Renewables Pty Ltd
Whyalla Renewables Trust
Adani Solar USA Inc
Adani Solar USA LLC
Hartsel Solar LLC
Midlands Parent LLC
Oakwood Construction Services Inc
Seafront Segregated Portfolio
PLR Systems (India) Limited
Adani Petrochemicals Limited
Adani Digital Labs Private Limited
Bangalore Airport & Infrastructure Developers Limited
Budaun Hardoi Road Private Limited
Hardoi Unnao Road Private Limited
Mumbai Travel Retail Private Limited
Mundra Aluminium Limited
Mundra Solar Technology Limited
Bengal Tech Park Limited
AMG Media Networks Limited
Alluvial Natural Resources Private Limited
Kutch Fertilizers Limited
Alluvial Heavy Minerals Limited
Indravati Projects Private Limited
Niladri Minerals Private Limited

List of Jointly Controlled Entities and Associates

Adani Power Resources Limited
Comprotech Engineering Private Limited
GSPC LNG Limited
Noida Data Center Limited
Vishakha Industries Private Limited
Vishakha Pipes and Moulding Private Limited
AdaniConnex Private Limited
Adani Wilmar Limited (Consolidated)
Carmichael Rail Development Company Pty Limited
Mumbai Aviation Fuel Farm Facility Private Limited
DC Development Noida Private Limited
Cleartrip Private Limited
Pune Data Center Limited

Carmichael Rail Network Trust
Mundra Solar Technopark Private Limited
Adani Global Resources Pte Limited
Adani Total LNG Singapore Pte Limited
DC Development Hyderabad Private Limited
Carmichael Rail Assets Holdings Trust
Carmichael Rail Network Holdings Pty Limited
Carmichael Rail Network Pty Limited
Mumbai Airport Lounge Services Private Limited
Maharashtra Border Check Post Network Limited
Unyde Systems Private Limited
Mumbai Data Center Limited



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (Continue)...

5. Based on our review of the Statement conducted as stated above and based on the consideration of the reports of other auditors referred to in paragraph 6 below and except for the possible effects of the matter described in paragraph 7 to 10 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed

in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 20 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 19,005.09 Crores, total Loss after tax of Rs. 3.25 Crores and total comprehensive income of Rs. 689.64 Crores for the quarter ended 30th June 2022 respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors.

The Statement also includes Group's share of loss after tax of Rs. 0.00 Crores for the quarter ended 30th June 2022 respectively as considered in the Statement in respect of 1 associate. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of the associate is based solely on the report of the other auditors.

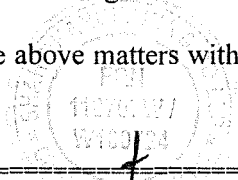
Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

7. The Statement also includes the interim financial results of 146 Subsidiaries which have not been reviewed by their auditors and are certified by the Management, whose interim financial results reflect total revenue of Rs. 1600.36 Crores, total Loss after tax of Rs. 38.10 Crores and total comprehensive Loss of Rs. 18.47 Crores for the quarter ended 30th June 2022 respectively, as considered in the unaudited consolidated financial results.

The Statement also includes Group's share of loss after tax of Rs. 27.04 Crores for the quarter ended 30th June 2022 as considered in the Statement in respect of 28 jointly controlled entities and associates, based on their interim financial results which have not been reviewed by their auditors and are certified by the Management. According to the information and explanation to us by the Management these interim financial results are not material to the group.

Some of these subsidiaries, jointly controlled entities and associates are located outside India whose interim financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Parent's management has converted the interim financial results of such subsidiaries, jointly controlled entities and associate entities located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our report on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Parent.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management.



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Mithakhali Six Roads,
Navrangpura, Ahmedabad - 380009
Phone - 079-48901710
Email: info@sdco.in Website: www.sdco.in

SHAH DHANDHARIA & CO LLP
CHARTERED ACCOUNTANTS
(LLPIN - AAW-6528)



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) (Continue)...

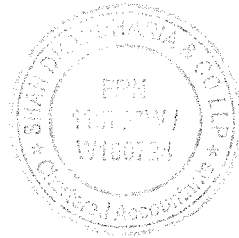
8. We draw attention to the fact that some of the subsidiary companies are incurring continuous losses and have a negative net current assets position however the accounts of such subsidiary companies have been prepared on a going concern basis considering financial support from Parent and other fellow subsidiaries.
9. We further draw attention to Note 5 of the accompanied Unaudited Consolidated Financial Results, where in case of one subsidiary, certain investigations and enquiries are pending. The financial implication if any, would be known only after the investigations are concluded, hence no financial impact has been considered in these financial results. The component auditors of this subsidiary have qualified their opinion in this regard.

The Auditor of the said subsidiary have also inserted an Emphasis of Matter paragraph in their Audit Report stating that there is an ongoing litigation/arbitration proceeding in respect of Monthly Annual Fee ('MAF'), which could have a material impact on the financial statement, if the potential exposure were to materialise.

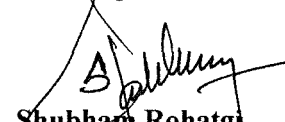
10. Auditors of another subsidiary included in the Statements have inserted an Emphasis of Matter paragraph in their Audit Report stating that the management of the particular company is of the opinion that the facility fees paid to Yes Bank Limited including stamp duty will be recovered

Our conclusion on the Statement is not modified in respect of the above matters enlisted in the Paragraph 8 to 10 above.

Place : Ahmedabad
Date : 4th August 2022



For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No. 118707W/W100724


Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 22183083AOGTGI5213



Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)


**To The Board of Directors of
Adani Enterprises Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Adani Enterprises Limited ("the Company") for the quarter ended 30th June 2022 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 4th August 2022, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 4th August 2022



For SHAH DHANDHARIA & CO LLP
Chartered Accountants
Firm Registration No. 118707W/W100724


Shubham Rohatgi
Partner
Membership No. 183083
UDIN: 22183083AOGSXV5260



Media Release – Adani Enterprises Ltd Q1 FY23 Results

Consolidated Revenue increased by 223% to Rs. 41066 Cr

Consolidated EBIDTA increased by 107% to Rs. 1,965 Cr

TotalEnergies to invest at 25% stake in Adani New Industries Limited (ANIL)

Completed Rs. 7700 Cr primary equity transaction with IHC

Achieved financial closure of KCL Project for Rs. 6,071 Cr

EDITOR'S SYNOPSIS

Business Highlights:

<u>Update</u>	<u>Highlights</u>
Strategic Partnership	In Adani New Industries (ANIL), partnership with TotalEnergies forged to create largest green H2 ecosystem with 25% stake
Capital Management	<ul style="list-style-type: none"> Completed Rs. 7700 Cr primary equity transaction with Abu Dhabi based International Holding Company (IHC) for 3.5% stake Achieved Financial closure for Rs. 6,071 Cr with consortium of banks led by SBI for copper project
Roads	<ul style="list-style-type: none"> Concession Agreement signed for Kagal-Satara Road project of 65 kms in Maharashtra on BOT basis Provisional COD received for Bilaspur HAM Road project

Operational Highlights (YoY Basis):

- **Adani New Industries Supply Chain Ecosystem** – Achieved sales volume of 264 MW
- **Adani Airports Holdings Ltd (AAHL - Airports)** – Pax movements up 35% to 16.6 Mn across seven airports
- **Primary Industries Mining Services** – Production volume up 71% to 8.1 MMT
- **Primary Industries IRM** – Volume up 52% to 26.7 MMT

Financial Highlights Q1 FY23 (Consolidated) (YoY Basis):

- Total Income increased by 223% to Rs. 41,066 Cr
- EBIDTA increased by 107% to Rs. 1,965 Cr
- Attributable PAT increased by 73% to Rs. 469 Cr

Note – AEL being an incubator has businesses, which are established as well as incubating.

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



Ahmedabad, August 4, 2022: Adani Enterprises Ltd (AEL), part of the Adani Group, today announced its results for the quarter ended June 30, 2022.

Financial Highlights Q1 FY23 (Consolidated) (YoY Basis):

- Total Income increased by 223% to Rs. 41,066 Cr on account of strong performance by IRM and Airport business
- EBIDTA increased by 107% to 1,965 Cr due to full consolidation of airports business and improved realizations in IRM business
- Attributable PAT increased by 73% to Rs. 469 Cr in line with EBIDTA

"While our diversified growth is reflected across our range of businesses, Adani Enterprises continues to prove itself as one of the world's most successful multi-industry incubators," said **Mr Gautam Adani, Chairman of the Adani Group**. "AEL's incubation strategy has no parallel and we intend to further leverage this unique business model as we transform the Adani Group into an integrated 'platform of platforms' with unprecedented access to the Indian consumer. AEL's high growth lays the foundation for us to accelerate the continued development of new businesses like data centres, airport ecosystems, road and water infrastructure, defence and aerospace, and digital technology services. Through our partnership with TotalEnergies in ANIL, we have also begun our journey to become the world's largest player in green hydrogen."

Business Updates (Q1 FY23):

Updates in Incubating Businesses

1. Adani Airports Holdings Ltd (AAHL - Airports)

- During the quarter, Adani Airports handled -
 - 16.6 Mn passengers
 - 126 k Air Traffic Movements
 - 2.3 Lacs MT Cargo

2. Adani Road Transport Ltd (ARTL – Roads)

- Provisional COD received for Bilaspur HAM Road project
- Update on four HAM projects which are under execution:

Project	State	Completion %
Suryapet Khammam	Telangana	89%
Mancheria Repallewada	Telangana	75%
Vijayawada Bypass	Andhra Pradesh	28%
Nanasa Pidgaon	Madhya Pradesh	20%

- Construction activities has also started in Azhiyur Vengalam, Kodad Khammam, Badakumari Karki & Panagarh Palsit road projects.

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- Concession agreement signed for Kagal-Satara road project of 65 KMs in Maharashtra state under BOT basis.

3. AdaniConnex Pvt Ltd (ACX - Data Center)

- 97% construction of Chennai Data Center completed
- Construction at Noida Data Center started

Updates on Established Businesses for Q1 FY23

1. Adani New Industries Supply Chain Ecosystem

- Module line trial run started for new 2.0 GW capacity plant & Cell line and comprehensive project expected COD by Q2 FY23.
- Volume stood at 264 MW vs 271 MW

2. Primary Industries (Mining Services)

- Mining Services production up by 72% to 8.1 MMT on YoY basis
- Suliyari mining services made operational and started production

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.

The next generation of its strategic business investments are centered around green hydrogen ecosystem, airport management, roads, data center and water infrastructure which has significant scope for value unlocking. This has led to robust returns to our shareholders. Rs. 150 investments in Adani Enterprises, which was the group's first IPO in 1994, has grown to Rs.900,000+.

For more information, please visit www.adanienterprises.com/

Follow us on:    AdaniOnline

For more information please contact:

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

Investor Relations Connect:

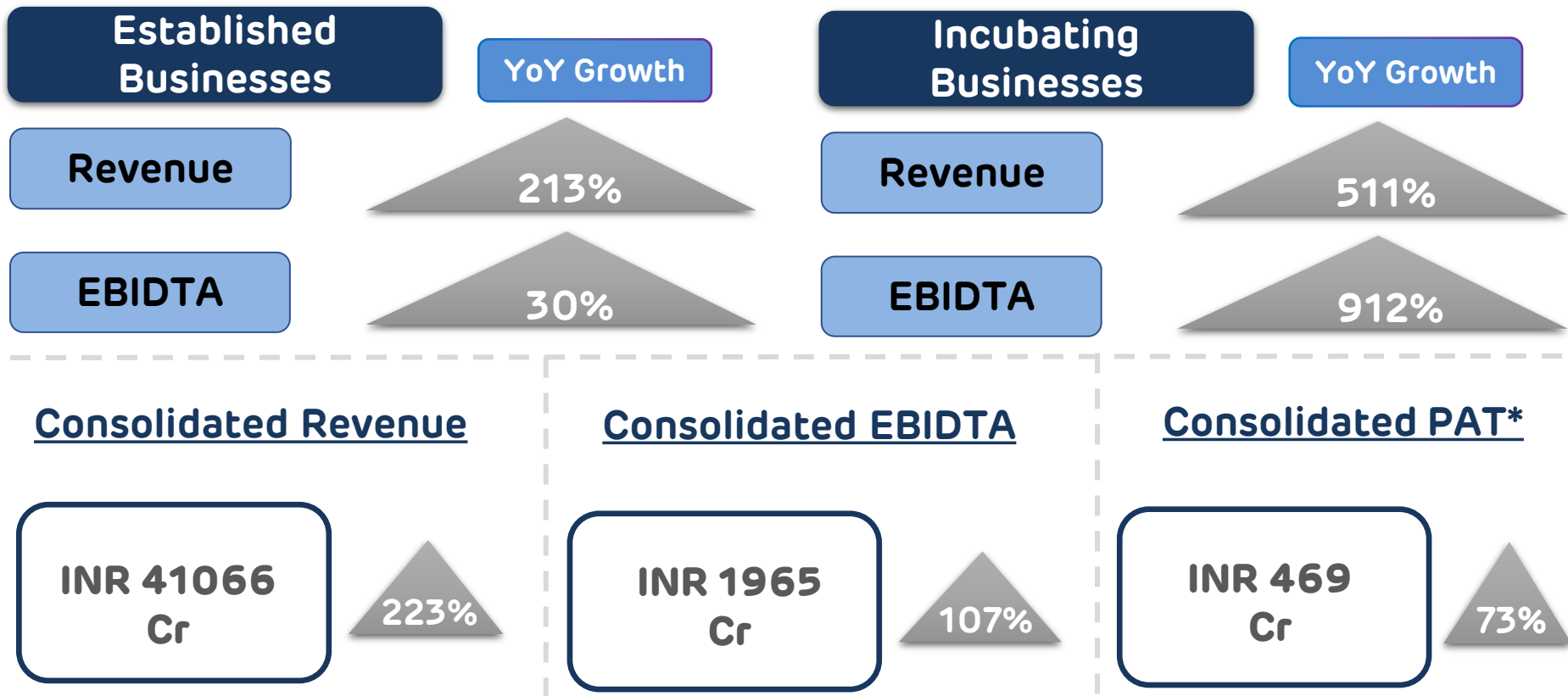
Saurabh Shah	Manan Vakharia
Adani Group	Adani Group
Tel: 91-79-25555266	Tel: 91-79-25556140
saurabh.shah1@adani.com	mananj.vakharia@adani.com

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AEL: Quarterly Financial Highlights - Q1 FY23



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

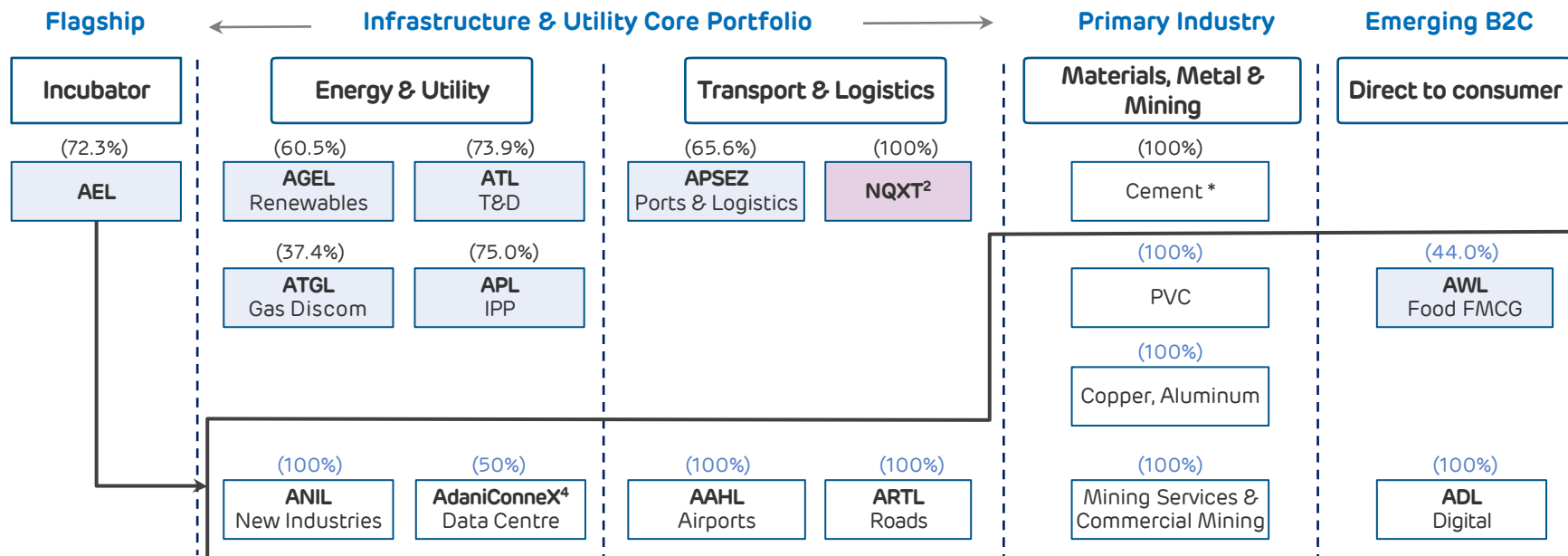
ESG

Appendix

Group Profile

Adani Group : A World Class Portfolio

adani ~USD 170 bn¹ Combined Market Cap



(%): Promoter equity stake in Adani Portfolio companies (%) : AEL equity stake in its subsidiaries

- Represents public traded listed verticals

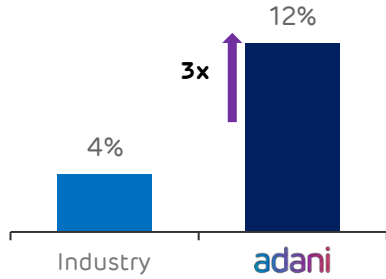
A multi-decade story of high growth centered around infrastructure & utility core

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, **AEL**: Adani Enterprises Limited; **APSEZ**: Adani Ports and Special Economic Zone Limited; **ATL**: Adani Transmission Limited; **T&D**: Transmission & Distribution; **APL**: Adani Power Limited; **AGEL**: Adani Green Energy Limited; **AAHL**: Adani Airport Holdings Limited; **ARTL**: Adani Roads Transport Limited; **ANIL**: Adani New Industries Limited; **AWL**: Adani Wilmar Limited; **ADL**: Adani Digital Limited; **IPP**: Independent Power Producer

* 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)



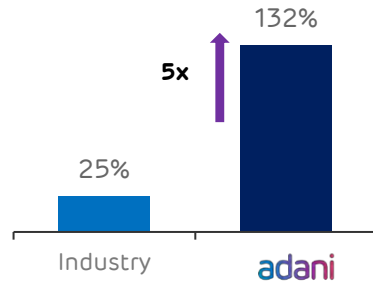
2014	972 MMT	113 MMT
2022	1,320 MMT	312 MMT



APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%^{1,2}
 Next best peer margin: 55%

Renewable Capacity (GW)



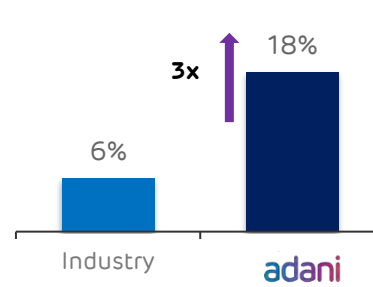
2016	46 GW	0.3 GW
2022	150 GW ⁹	20.4 GW ⁶



AGEL

Worlds largest developer
EBITDA margin: 92%^{1,4}
 Among the best in Industry

Transmission Network (ckm)



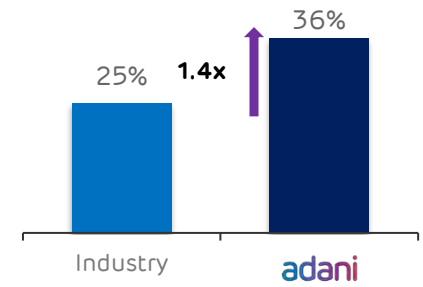
2016	320,000 ckm	6,950 ckm
2022	456,716 ckm	18,795 ckm



ATL

Highest availability among Peers
EBITDA margin: 92%^{1,3,5}
 Next best peer margin: 89%

CGD⁷ (GAs⁸ covered)



2015	62 GAs	6 GAs
2022	293 GAs	52 GAs



ATGL

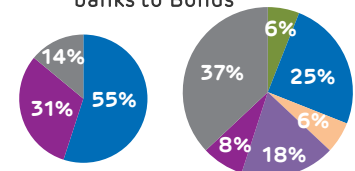
India's Largest private CGD business
EBITDA margin: 41%¹⁰
 Among the best in industry

Transformative model driving scale, growth and free cashflow

Adani Group: Repeatable, robust & proven transformative model of investment

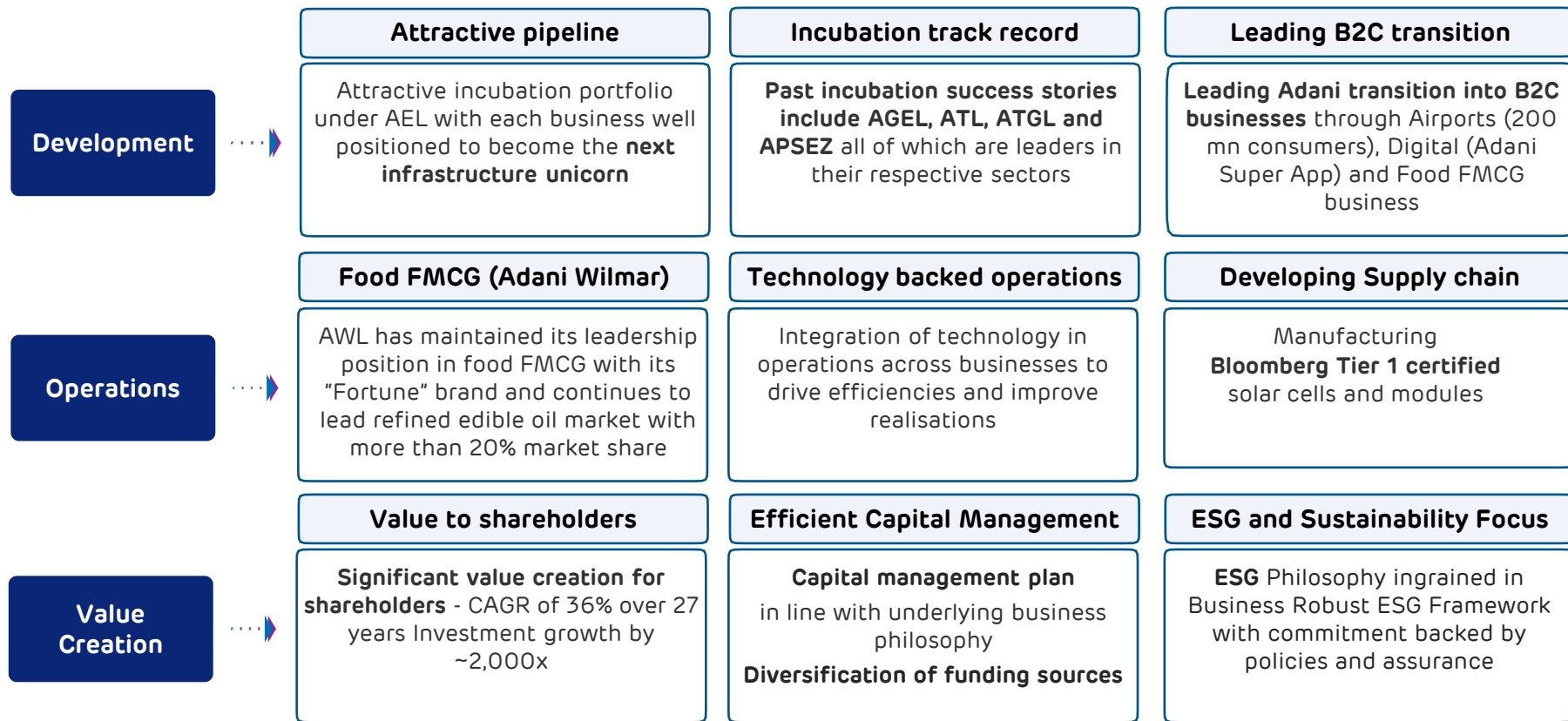
	Phase	Development		Operations	Post Operations
Activity	Origination	Site Development	Construction	Operation	Capital Mgmt
	<ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value 	<ul style="list-style-type: none"> Site acquisition Concessions & regulatory agreements Investment case development 	<ul style="list-style-type: none"> Engineering & design Sourcing & quality levels Equity & debt funding at project 	<ul style="list-style-type: none"> Life cycle O&M planning Asset Management Plan 	<ul style="list-style-type: none"> Redesigning the capital structure of the asset Operational phase funding consistent with asset life

Performance	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)	<ul style="list-style-type: none"> 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
	Highest Margin among Peers	Highest availability	Constructed and Commissioned in nine months	Centralized continuous monitoring of plants across India on a single cloud based platform	Debt structure moving from PSU banks to Bonds



Company Profile

AEL : A Successful Incubator

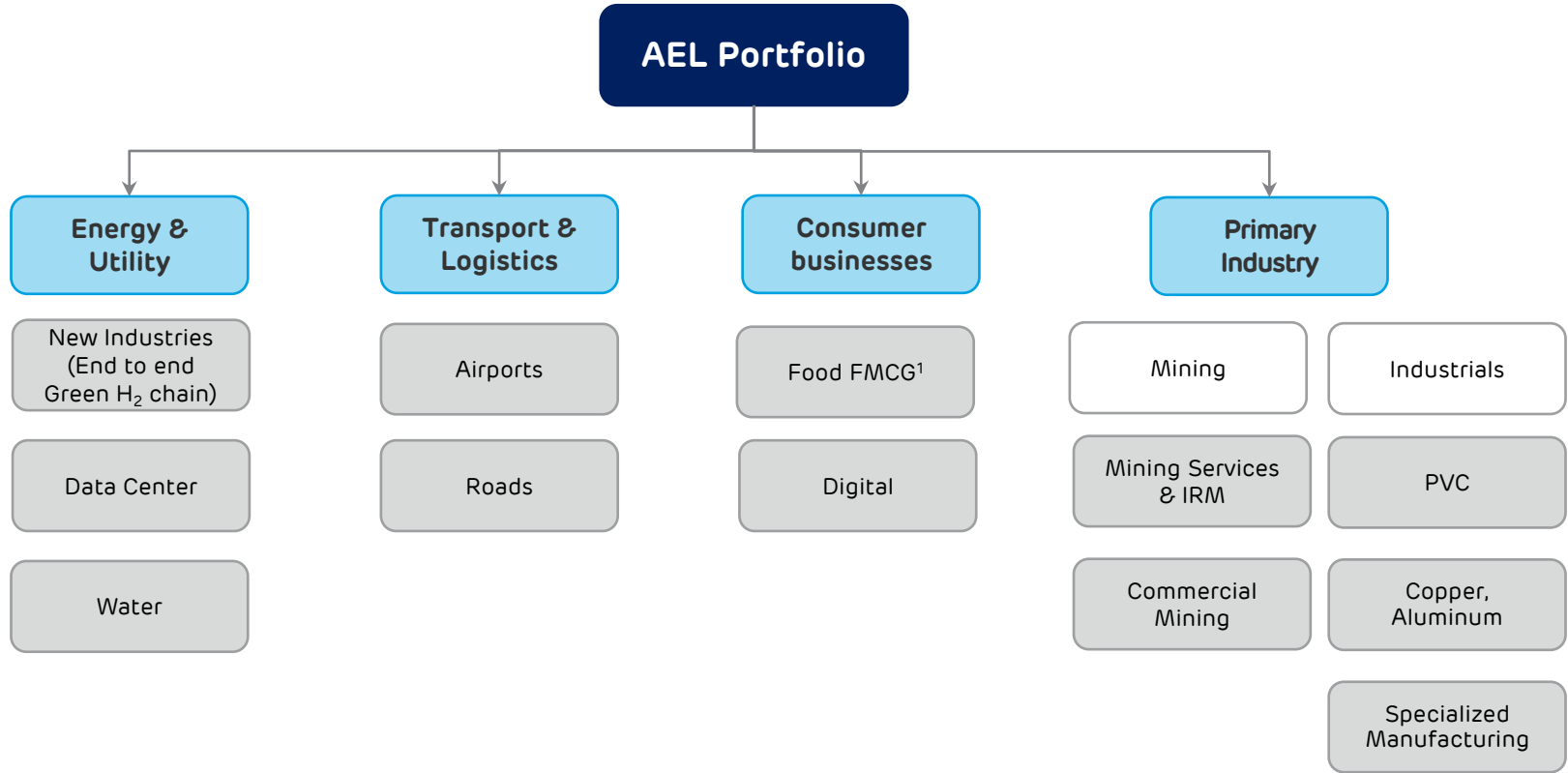


AEL Incubation Success Stories: Creating Decacorns

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

Company	Overview	Market Cap (USD bn) ¹
	<ul style="list-style-type: none"> – Ranked as 'Largest Solar Power Developer in the World' by Mercom Capital in August 2020 – India's largest renewable company with locked-in portfolio of 20,280 MW. Estimated EBITDA of locked-in portfolio is USD 1.9 bn. 	38.7
	<ul style="list-style-type: none"> – India's largest private transmission and distribution company – Transmission line length of 18,795 ckm. Mumbai integrated utility catering to 12 mn consumers – Estimated EBITDA of locked-in transmission and Mumbai integrated utility portfolio is USD 1 bn. 	35.0
	<ul style="list-style-type: none"> – India's largest private CGD business with presence across 52 geographical areas touching 15% of India's population – Strategic partnership with global energy major TotalEnergies – Estimated EBITDA from locked-in geographical areas is USD 0.5 bn 	33.4
	<ul style="list-style-type: none"> – Largest transport utility in India with 29% market share and 90% of hinterland coverage in India. – Handled 312 MMT cargo volume in FY22. Operates India's largest commercial port at Mundra 	18.0
	<ul style="list-style-type: none"> – One of the largest FMCG food companies in India with portfolio of products spanning across edible oil, packaged food & FMCG, and industry essentials. – Catering to 90.5 mn households through Fortune brand. Having 5,500+ distribution networks and 1.6 mn retail outlets 	9.4

AEL : Current Incubation Portfolio



AEL – Earnings Update

Operations

Q1 FY23

- Adani New Industries Supply Chain Ecosystem volume stood at 264 MW
- Handled 16.6 Mn Pax movements at seven operational Airports
- 123 Lane KMs of Roads constructed
- Mining Services
 - Suliyari mining services made operational and started production
 - Mining Services production volume up by 71%
- IRM volume up by 52%

Finance

Q1 FY23

- Total Income up by 223% to Rs. 41,066 Cr
- EBIDTA up by 107% to Rs. 1,965 Cr
- Attributable Profit up 73% to Rs. 469 Cr

Others

Q1 FY23

Green H2 Ecosystem

- Partnership with TotalEnergies forged to create largest green H2 ecosystem with 25% stake in Adani New Industries Limited (ANIL)

Roads

- Provisional COD received for Bilaspur HAM Road project
- Concession Agreement signed for Kagal-Satara BOT project of 65 kms

Capital Management

- Completed Rs.7,700 Cr primary equity transaction with IHC
- Achieved financial closure for Rs. 6,071 Cr in primary industry vertical for copper project with consortium of banks led by SBI

Incubating new wave of infrastructure assets like new energy industries, airports and data centers

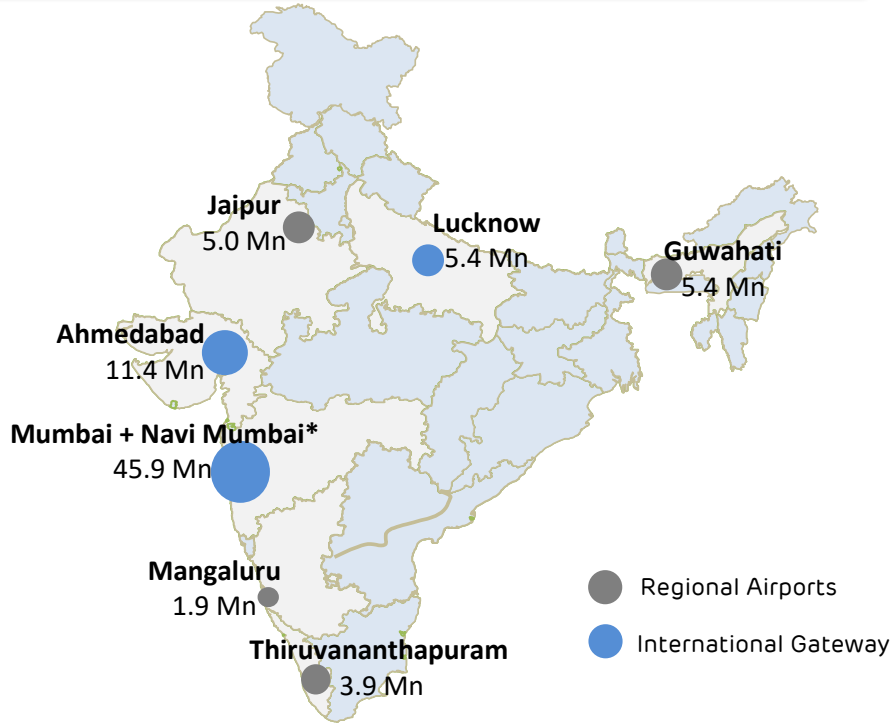
AEL – Updates on Incubating Businesses

Transport & Logistics – Adani Airports Holdings Ltd (AAHL - Airports)
Adani Road Transport Ltd (ARTL - Roads)
Energy & Utility – AdaniConnex Pvt Ltd (ACX - Data Center)

AEL : Transport & Logistics – AAHL (Airports)

[Q1 FY23] [QoQ]

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

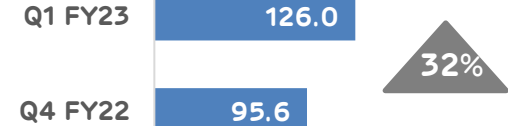


Operational Updates

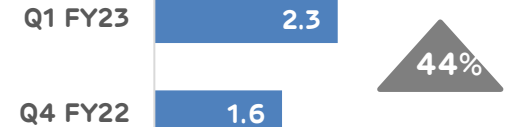
Pax movement
(in Mn)



ATMs
(‘000)



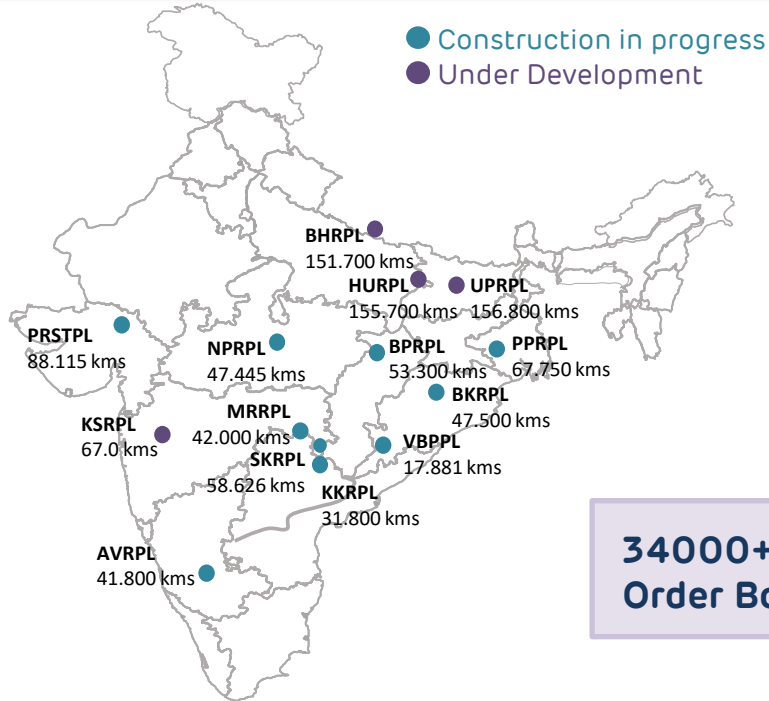
Cargo
(Lacs MT)



Adani Airports to dominate the Airports space with 300 Mn+ consumer base leveraging network effect and consumer mindset

Portfolio of 14 projects

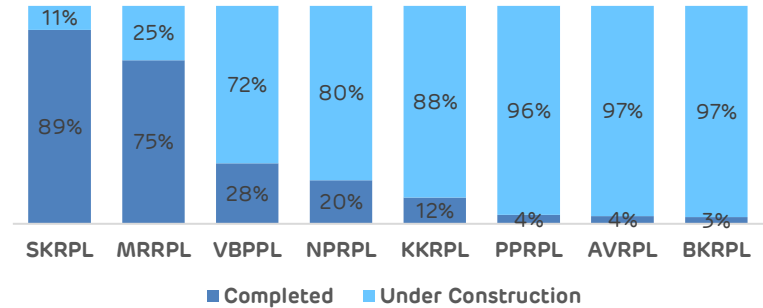
with construction / maintenance of roads of 5000+ Lane Kms



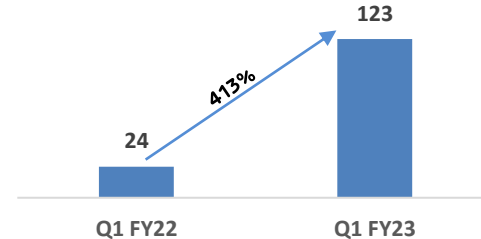
**34000+ Cr
Order Book**

Project Completion Status

BPRPL Project - Provisional COD received



Roads Constructed (in Lane Kms)



Growth journey targeted to be 12,000 lkm by 2026

Empowering Digital India with a Platform of Hyperscale to Hyperlocal Data Center Solutions with Strong Partnership



Site Progress Updates

Data Center	Updates
Chennai	<ul style="list-style-type: none"> 97% of Overall Project Completed
Noida	<ul style="list-style-type: none"> 16% of Overall Project Completed; Pre-Construction activities in progress

Land Acquisition Updates

Data Center	Updates
Navi Mumbai	<ul style="list-style-type: none"> Land acquisition complete, transfer to ACX in progress
Vizag	<ul style="list-style-type: none"> Land acquisition complete
Pune	<ul style="list-style-type: none"> Land acquisition in process
Hyderabad	<ul style="list-style-type: none"> Land acquisition in process
Kolkata	<ul style="list-style-type: none"> Land acquisition in process
Bangalore	<ul style="list-style-type: none"> Land Identification & Evaluation in process

Customer Engagements

Customer	Update
Hyperscale	<ul style="list-style-type: none"> Contracts for 50 MW at Noida Center under final stage In discussion with other Hyperscale Customers
Enterprise	<ul style="list-style-type: none"> Orders received for 0.6 MW

AEL – Established Businesses updates

- Energy & Utility – Adani New Industries Ltd (ANIL) Supply Chain Ecosystem
- Primary Industries – (Mining Services & IRM)

Adani New Industries Supply Chain Ecosystem



Capacity expansion to 3.5 GW to be completed by Q2 FY23

• 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

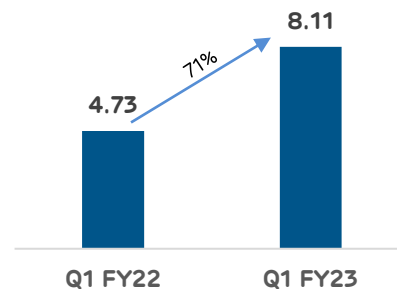
- Sales during Q1 FY23 stood at 264 MW vs 271 MW in Q1 FY22

Primary Industries (Mining services & IRM)

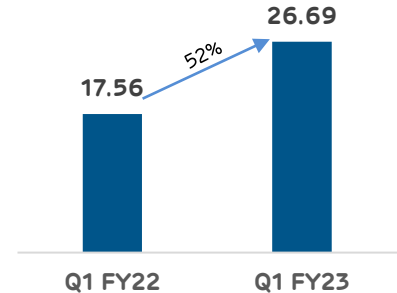
- Maintained leadership with 50% market share in Mining Services business
- Total Mining portfolio of 120 MMT with current operational peak capacity of 51 MMT
- IRM business continues to maintain leadership position as the number one player in India

Operational Update

Mining Production (In MMT)



IRM Volume (In MMT)



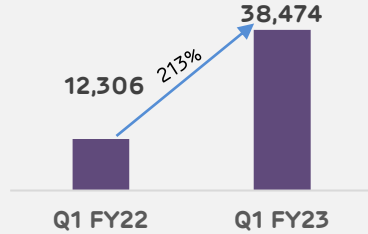
Financial Highlights

AEL : Consolidated Financials –Q1 FY23

(Rs Cr)

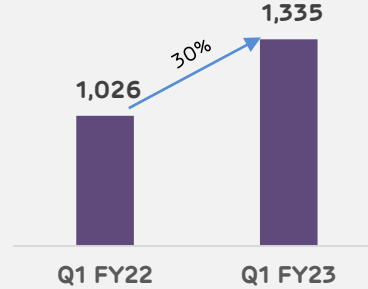
Established Business

Revenue



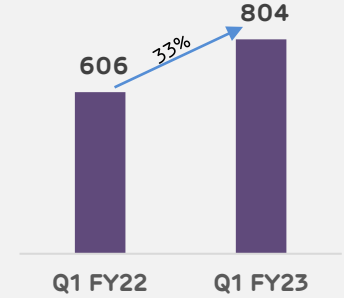
✓ Higher Coal Prices resulting in increase in IRM segment revenue

EBIDTA



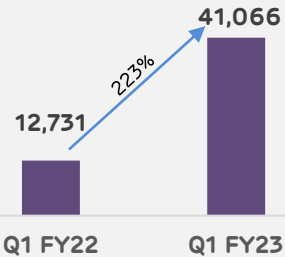
✓ Increase in line with Revenue

PAT Attributable to owners

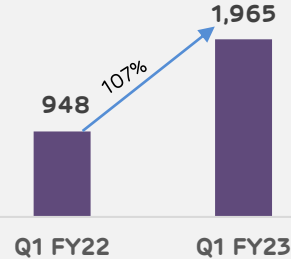


✓ Increase in line with EBITDA

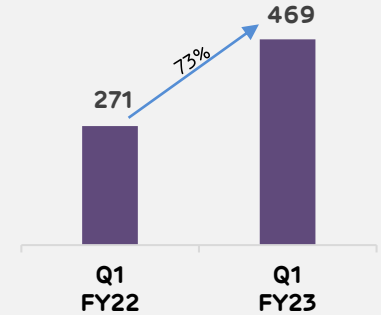
Consolidated



✓ Higher Coal Prices in IRM & full consolidation of airports business.



✓ Increase in IRM and Airports



✓ PAT in line with EBITDA

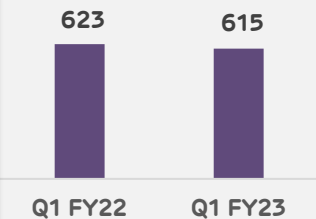
AEL : Segment-wise Financials – Q1 FY23

(Rs Cr)

Established Businesses

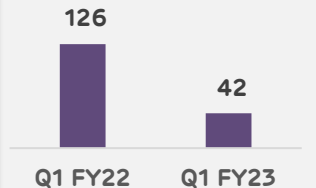
Adani New Industries Supply Chain Ecosystem

Revenue



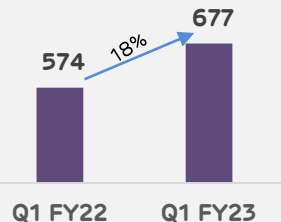
Reduction in line with volumes

EBIDTA

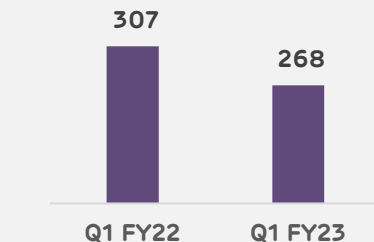


Higher raw material costs & reduced volume impacted EBIDTA

Primary Industries Mining services

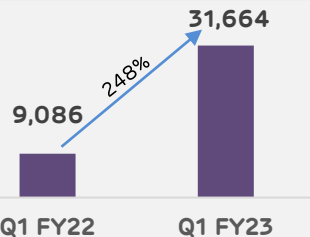


Increase in revenue due to increased volume

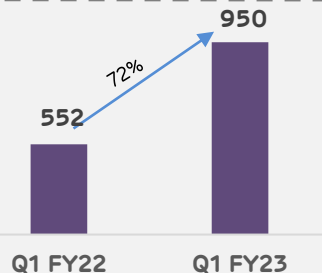


EBIDTA impacted due to lower other income

Primary Industries IRM



Increase in revenue due to increase in prices by 239%



Increase in line with higher volumes

Incubating Business

Transport & Logistics Airports#

- Consolidation of MIAL done from Q2 FY22
- Total Revenue in Q1 FY23 increased to Rs. 1267 Cr vs Rs. 1203 Cr in Q4 FY22
- Total EBIDTA increased to Rs. 540 Cr vs Rs. 435 Cr in Q4 FY22

ESG → Key Focus Areas

Mining Services
Efficient use of water and energy
Reduction of emission levels
Faster reclamation of de-coaled areas
Zero tolerance for fatalities at sites

Adani New Industries Supply Chain Ecosystem
Conservation of Natural Resources
Waste Management
Safety

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

AEL : ESG performance Q1 FY23

Adani New Industries Supply Chain Ecosystem

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

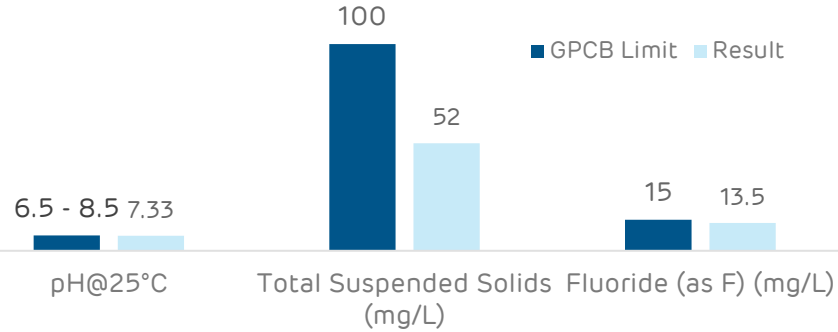
Certification

IEC 61215, IEC 61730, UL61730, IEC 62716, IEC 61701,
BIS/IS 14286, IEC 62804, IEC 62759, IEC 60068
ISO – 9001, 14001, 45001 and 50001

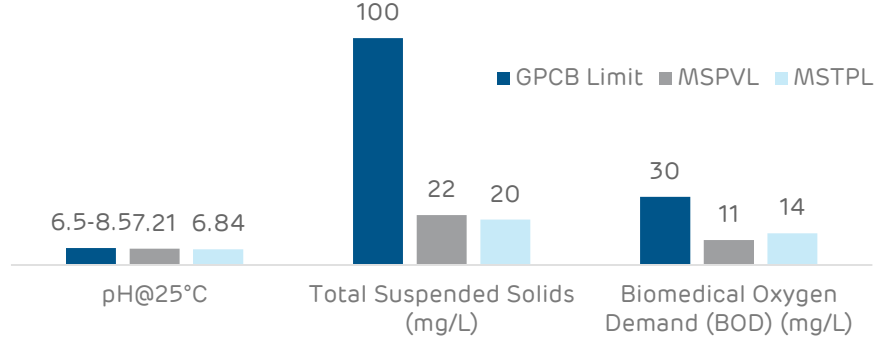
AEL : Adani New Industries Supply Chain Ecosystem

100% Compliance on Environment Conservation Q1 FY23

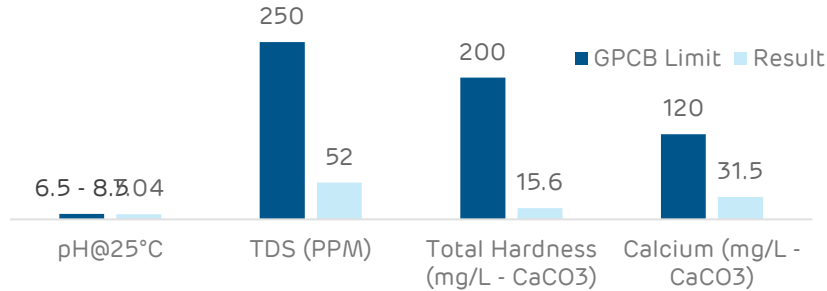
ETP- Treated Water



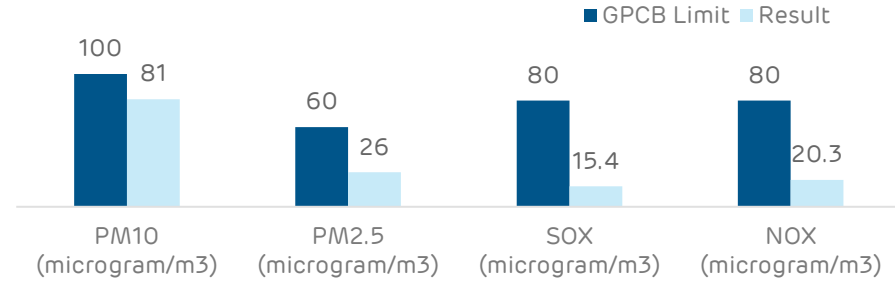
STP- Treated Water(MSPVL and MSTPL)



Drinking Water



Ambient Air



All parameters are within GPCB Limits

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



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

ETP - Effluent Treatment Plant | STP - Sewage Treatment Plant | GPCB - Gujarat Pollution Control Board

mg/L - Milligram per Liter | Nox - Nitric Oxide | SOx- Sulfur Oxide | TDS - Total dissolved solids | PM - particulate matter | pH - potential of hydrogen | µg/m3 - Per Cubic Meter Air | CaCO3 - Calcium carbonate

Appendix

Operational Details

Airports	Passengers (In Mn)			ATM (In '000)			Cargo (In Lacs MT)		
	Q1 23	Q4 22	Q1 22	Q1 23	Q4 22	Q1 22	Q1 23	Q4 22	Q1 22
Ahmedabad	2.1	1.6	0.7	17.0	14.6	8.4	0.2	0.1	0.1
Lucknow	1.2	1.0	0.5	9.0	8.4	5.2	0.0	-	-
Mangaluru	0.4	0.3	0.1	4.0	2.9	1.7	0.0	-	-
Mumbai	9.8	7.0	2.2	68.0	47.3	29.3	1.9	1.5	1.5
Jaipur	1.1	0.9	0*	10.0	8.0	0*	0.0	-	0*
Guwahati	1.2	0.9	0*	12.0	9.9	0*	0.0	-	0*
Thiruvananthapuram	0.8	0.6	0*	6.0	4.5	0*	0.0	-	0*
Total	16.6	12.3	3.5	126.0	95.6	44.6	2.3	1.6	1.6

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

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)

Mine	Q1 FY23		Q1 FY22	
	ROM	Dispatch	ROM	Dispatch
Parsa Kente	3.9	2.9	3.1	3.1
GP III	0.9	0.9	0.5	0.5
Talabira II and III	2.6	2.6	0.5	0.5
Kurmitar	0.6	0.6	0.7	0.5
Suliyari	0.2	0.2	--	--
Total	8.1	7.2	4.7	4.6

Type of Project	Mine	Capacity	State	Customer (Owner)	Project Status
Coal Mining	Parsa East Kente Basen	15 MMT	Chhattisgarh	RRVUNL	Operational
	Gare Pelma III	5 MMT	Chhattisgarh	CSPGCL	
	Talabira II & III	20 MMT	Odisha	NLCIL	
	Suliyari	5 MMT	Madhya Pradesh	APMDC	
	Parsa	5 MMT	Chhattisgarh	RRVUNL	Under Development
	Gidhmuri Pituria	5.6 MMT	Chhattisgarh	CSPGCL	
	Kente Extension	9 MMT	Chhattisgarh	RRUVNL	
	Gare Pelma II	23.6 MMT	Chhattisgarh	MAHAGENCO	
	Gare Pelma I	15 MMT	Chhattisgarh	GSECL	
Iron Ore Mining	Kurmitar	6 MMT	Odisha	OMC	Operational
	Bailadila Deposit 13	10 MMT	Chhattisgarh	NCL	Under Development
Commercial Coal Mining	Gondulpara	4 MMT	Jharkhand	AEL	Under Development
	Dhirauli	5 MMT	Madhya Pradesh	SMRPL	
	Jhigador	TBD	Chhattisgarh	CGNRPL	
	Khargaon	TBD	Chhattisgarh	CGNRPL	
	Bijahan	5.2 MMT	Odisha	MMMPL	Agreement yet to be executed
	Gondbahera Ujheni East	TBD	Madhya Pradesh	MPNRPL	

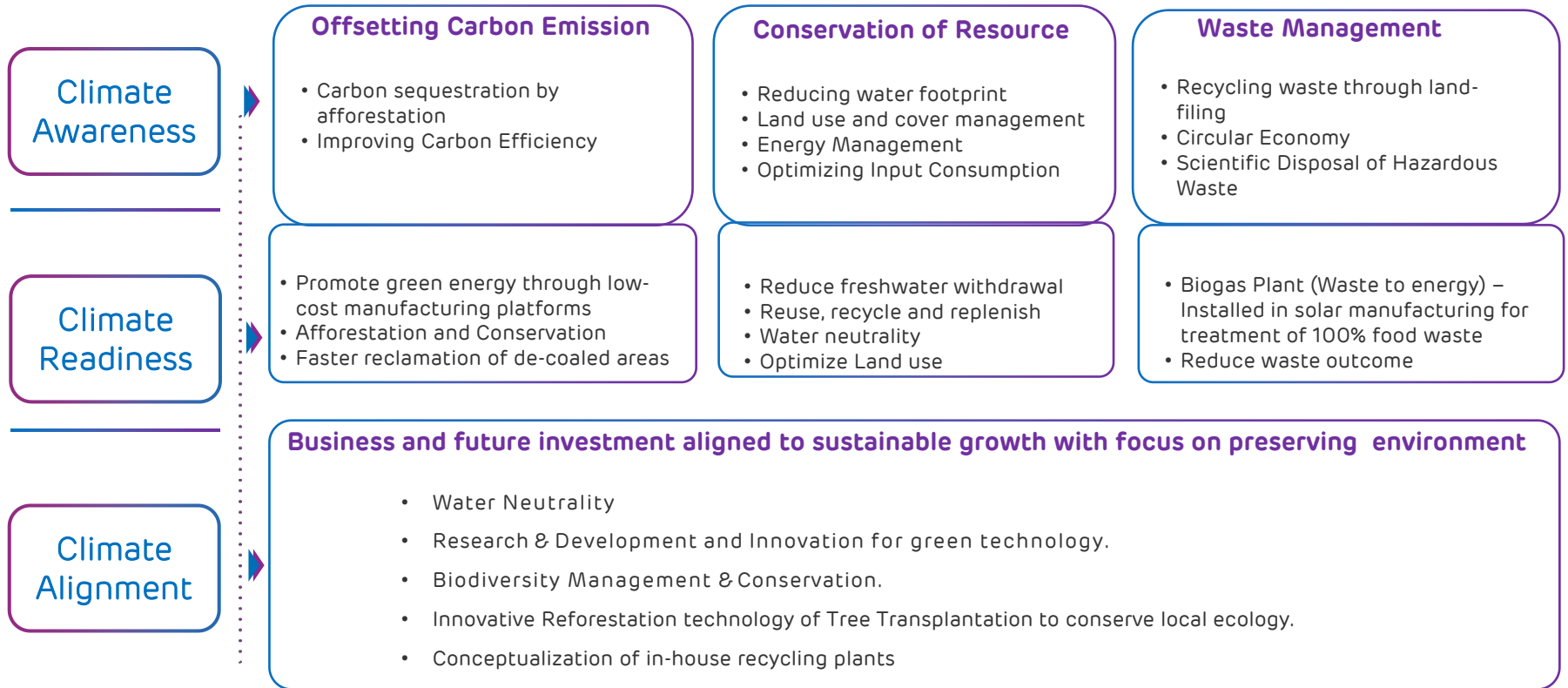
RRVUNL – Rajasthan Raja Vidyut Utpaden Nigam Ltd
 CSPGCL – Chhattisgarh State Power Generation Company
 NLCIL – Neyveli Lignite Corporation India Ltd
 APMDC – Andhra Pradesh Mineral Development Corporation

MAHAGENCO – Maharashtra State Power Generation Company
 GSECL – Gujarat State Electricity Corporation Ltd
 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

Appendix : ESG Framework

AEL : Environment Philosophy



AEL : Social Philosophy – aligned to UNSDG 2030 goals

United Nations Sustainable Development Goals 2030



Our Key Social Initiatives mapped to UNSDG

Women's Education

1. No Poverty
2. Zero Hunger
4. Quality Education

Multiple Locations

- Own schools, digitalization and up gradation 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

3. 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

2. Zero Hunger
5. Gender Equality
8. Decent Work & Economic Growth

Sarguja & Tamnar

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

Ecology

7. Affordable and Clean Energy
13. Climate Action
14. Life Below Water
15. Life on Land

Mundra

- Conservation of mangroves in coordination with GUIDE

Local & Rural infra Development

9. Industry, Innovation & Infra Structure
11. Sustainable Cities & Communities

Sarguja

- Organic Farming and Integrated Multi purpose business model

Water Secure Nation

6. Clean Water and Sanitation

Multiple Locations

- 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



Enabling Board backed Assurance leading to lower risk to Stakeholders

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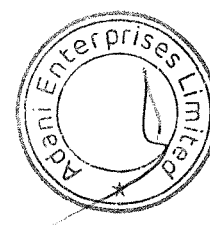
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Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Issue of Debt Securities

Sr. No.	Particulars	Details
I.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Non-convertible Debentures
II.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Public Offering
III.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	To be determined by Board or Committee authorized by it.
IV.	Size of the issue	Aggregate amount not exceeding Rs. 1,000 crores to be issued in one or more tranche / tranches through public issue.
V.	Whether proposed to be listed? If yes, name of the stock exchange(s)	The debentures to be issued will be listed on BSE Limited and / or National Stock Exchange of India Limited.
VI.	Tenure of the instrument - date of allotment and date of maturity	To be determined by Board or Committee authorized by it.
VII.	Coupon/interest offered, schedule of payment of coupon/interest and principal	To be determined by Board or Committee authorized by it.
VIII.	Charge/security, if any, created over the assets	The debentures may be secured or unsecured as may be determined by Board or Committee authorized by it at the time of issuance.

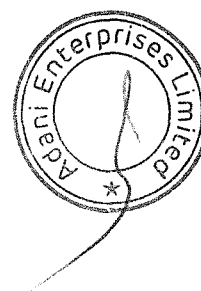
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adani

Sr. No.	Particulars	Details
IX.	Special right/interest/privileges attached to the instrument and changes thereof	To be determined by Board or Committee authorized by it.
X.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	Not applicable
XI.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;	Not applicable
XII.	details of redemption of debentures indicating the manner of redemption (whether out of profits or out of fresh issue);	Not applicable



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