



Media Release

Adani Enterprises Ltd announces Q3 and 9M FY24 Results

Consolidated EBIDTA for 9M FY24 increased by 58% to Rs. 9,592 cr

**Core infra incubating businesses EBIDTA increased by 105% to Rs. 4,339 cr,
and now contributes 45% of Total EBIDTA**

Editor's Synopsis

Consolidated highlights 9M FY24 (YoY)

- EBIDTA increased by 58% to Rs. 9,592 cr
- Cash Accruals² increased by 78% to Rs. 5,414 cr
- Incubating assets backed businesses PBT increased by 48x to Rs. 1,875 cr
- ANIL Ecosystem EBIDTA increased by 4x to Rs. 1,655 cr and Airports EBIDTA grew by 27% to Rs. 1,774 cr

Consolidated highlights Q3 FY24 (YoY)

- EBIDTA increased by 89% to Rs. 3,717 cr
- Cash Accruals² increased by 123% to Rs. 2,680 cr
- Wind manufacturing division began production of wind turbine generator (WTG) and during the quarter it produced 15 and supplied 7 sets
- ANIL Ecosystem has received letter of award from Solar Energy Corporation of India (SECI) for setting up annual electrolysers manufacturing capacity of 198.5 MW
- Ahmedabad & Thiruvananthapuram International Airport received Environmental Excellence Awards 2023

Ahmedabad, February 1, 2024: Adani Enterprises Ltd (AEL), part of the Adani Group, today announced its results for the quarter and nine months ended December 31, 2023

The emerging core infra businesses under the incubation pipeline of AEL have shown strong operational performance and consistently reflected significant contribution to the growth journey during the last 9 months of this fiscal year. The company's incubating businesses, comprising green hydrogen ecosystem, airports and roads contribute 45% of the overall EBITDA.

"Adani Enterprises has had a robust third quarter, with two of our major incubating businesses picking up momentum," said **Mr. Gautam Adani, Chairman of the Adani Group**. "Our ongoing commitment to enhancing customer satisfaction and redefining the overall consumer experience at our airports remains steadfast. We are also pleased with the pace of our advance in establishing a fully integrated manufacturing chain for green hydrogen production. This fully integrated approach will provide us a tremendous advantage in end-to-end planning, granting us superior control over the final product and its cost. The scale of opportunities these businesses present is not only unprecedented but also allows us to strongly position ourselves as a leading source of clean, sustainable and affordable alternative energy."

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

Consolidated Financial Highlights (YoY)

(Rs. in Crore)

Particulars	Q3 FY23	Q3 FY24	YoY Change	9M FY23	9M FY24	YoY Change
Total Income	26,951	28,827	7%	1,06,459	77,702	(27%)
EBIDTA	1,968	3,717	89%	6,068	9,592	58%
Profit Before Tax	780	2,361	2x	2,082	4,318	107%
Profit After Tax ¹	820	1,888	130%	1,750	2,790	59%
Cash Accruals ²	1,204	2,680	123%	3,050	5,414	78%

Note: 1. PAT attributable to owners 2. Cash Accruals is equal to Profit Before Tax + Depreciation – Current Taxes

Operational Highlights

Business	Business	Q3 FY23	Q3 FY24	YoY Change	9M FY23	9M FY24	YoY Change
ANIL Ecosystem	Module Sales (MW)	426	638	50%	960	1,882	96%
AAHL - Airports	Pax movements (million)	20.3	23.0	13%	53.4	65.7	23%
	ATMs ('000)	142.0	160.2	13%	394.9	450.0	14%
	Cargo (Lacs MT)	1.8	2.5	35%	6.0	6.8	13%
ARTL - Roads	Road Construction (Lane-KMs)	37.0	137.9	273%	246.4	230.2	(6%)
Mining Services	Production (MMT)	6.2	7.7	24%	19.6	21.1	8%
	Dispatch (MMT)	5.6	7.6	36%	17.6	20.2	15%
IRM	Volume (MMT)	15.8	20.8	32%	67.7	57.4	(15%)

Business Updates:

Adani New Industries Ecosystem
Solar manufacturing <ul style="list-style-type: none"> Operational module line capacity at 4.0 GW Wafer production from pilot plant continues, and commissioning of 2 GW plant is progressing as per schedule
Wind Turbine manufacturing <ul style="list-style-type: none"> Order Book - 142 sets Produced 15 WTG sets & supplied 07 sets Measurement & load evaluation in progress as per schedule for Prototype 2 using own manufactured blades Blade, Nacelle & Hub Facility – Production ramp up in line with delivery schedule
Electrolysers manufacturing <ul style="list-style-type: none"> Letter of Award for set-up of annual manufacturing capacity of 198.5 MW Civil foundation and flooring works completed for the Testing & Laboratory set up



AdaniConnex Pvt Ltd (ACX - Data Center)
Noida Data Center <ul style="list-style-type: none">Construction Completion ~74% of 50MW core & shell + 10 MW MEP (Mechanical, Electrical & Plumbing works)
Hyderabad Data Center <ul style="list-style-type: none">Construction Completion ~85% for Phase I - 9.6 MW
Total Order Book <ul style="list-style-type: none">112+ MW from Hyperscale & Enterprise customers

Adani Airports Holdings Ltd (AAHL - Airports)
<ul style="list-style-type: none">Added 19 new routes, 9 new airlines and 5 new flightsNavi Mumbai project progress on scheduleEnvironmental Excellence Award 2023 received by<ul style="list-style-type: none">Ahmedabad International Airport for strong commitment to sustainability & outstanding practices in waste recycling, water management, energy efficiency and reduction in gas emissionsThiruvananthapuram International Airport for achievement in emission reduction initiatives

About Adani Enterprises Ltd

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business organisations. Over the years, Adani Enterprises has focused on building emerging infrastructure businesses, contributing to nation-building and divesting them into separate listed entities. Having successfully built sizeable and scalable businesses like Adani Ports & SEZ, Adani Energy Solutions, Adani Power, Adani Green Energy, Adani Total Gas and Adani Wilmar, the company has contributed to make India self-reliant with our robust businesses. This has also led to significant returns to our shareholders for three decades.

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

For more information, please visit www.adanienterprises.com

For more information please contact:

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

Investor Relations Connect:

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