

## 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

**Ahmedabad, February 01, 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."

### 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 <sup>1</sup>	820	1,888	130%	1,750	2,790	59%
Cash Accruals <sup>2</sup>	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
<p><b>Solar manufacturing</b></p> <ul style="list-style-type: none"> <li>Operational module line capacity at 4.0 GW</li> <li>Wafer production from pilot plant continues, and commissioning of 2 GW plant is progressing as per schedule</li> </ul>
<p><b>Wind Turbine manufacturing</b></p> <ul style="list-style-type: none"> <li>Order Book - 142 sets</li> <li>Produced 15 WTG sets &amp; supplied 07 sets</li> <li>Measurement &amp; load evaluation in progress as per schedule for Prototype 2 using own manufactured blades</li> <li>Blade, Nacelle &amp; Hub Facility – Production ramp up in line with delivery schedule</li> </ul>
<p><b>Electrolysers manufacturing</b></p> <ul style="list-style-type: none"> <li>Letter of Award for set-up of annual manufacturing capacity of 198.5 MW</li> <li>Civil foundation and flooring works completed for the Testing &amp; Laboratory set up</li> </ul>

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

<b>Adani Airports Holdings Ltd (AAHL - Airports)</b>
<ul style="list-style-type: none"><li>• Added 19 new routes, 9 new airlines and 5 new flights</li><li>• Navi Mumbai project progress on schedule</li><li>• <b>Environmental Excellence Award 2023 received by</b><ul style="list-style-type: none"><li>- Ahmedabad International Airport for strong commitment to sustainability &amp; outstanding practices in waste recycling, water management, energy efficiency and reduction in gas emissions</li><li>- Thiruvananthapuram International Airport for achievement in emission reduction initiatives</li></ul></li></ul>