



3<sup>rd</sup> August, 2023

**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: Submission of Media Release and Investor Presentation on Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2023.**

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In continuation to the Outcome of Board Meeting dated 3<sup>rd</sup> August, 2023, we hereby submit:

1. Media Release dated 3<sup>rd</sup> August, 2023 on the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2023, as **Annexure "A"**.
2. Presentation on performance highlights of the Company for the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2023 as **Annexure "B"**. The same is being uploaded on the Company's website at [www.adanienterprises.com](http://www.adanienterprises.com).

Kindly take the above on your records.

Thanking you,

Yours faithfully,  
For **Adani Enterprises Limited**

**Jatin Jalundhwala**  
**Company Secretary &**  
**Joint President (Legal)**

Encl: As above

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

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## Media Release – Adani Enterprises Ltd Q1 FY24 Results

**Consolidated EBIDTA increased by 47% to Rs. 2,896 cr**

**Attributable PAT increased by 44% to Rs. 674 cr**

**ANIL – green Hydrogen ecosystem now at over 10% of EBITDA**

### EDITOR'S SYNOPSIS

#### Financial Highlights Q1 FY24 (Consolidated) (YoY Basis):

- Total Income stood at Rs. 25,810 cr
- EBIDTA increased by 47% to Rs. 2,896 cr
- Attributable PAT increased by 44% to Rs. 674 cr

#### Business Highlights:

<b>Business</b>	<b>Highlights</b>
ANIL Ecosystem	<ul style="list-style-type: none"> <li>• Solar Manufacturing               <ul style="list-style-type: none"> <li>▪ Total Module capacity at 4.0 GW</li> </ul> </li> <li>• Wind Manufacturing               <ul style="list-style-type: none"> <li>▪ Provisional certificate received for Prototype I</li> <li>▪ Nacelle facility operational</li> <li>▪ Blade mfg. facility ready for commercial production</li> </ul> </li> <li>• Ingot &amp; Wafer Manufacturing               <ul style="list-style-type: none"> <li>▪ Financial closure secured for Rs. 900 cr</li> </ul> </li> </ul>
AdaniConnex Data Center	<ul style="list-style-type: none"> <li>• AdaniConneX Seals the Largest Data Center Financing Deal in India with a USD 213 Mn Construction Financing Facility</li> <li>• Adani Data center business won the "South Asian Company of the Year Award 2023" for delivering data center infrastructure and operational excellence</li> </ul>
AAHL – Airports	<ul style="list-style-type: none"> <li>• Adani Airports achieves 44% energy consumption from Renewable Energy sources</li> </ul>
ARTL - Roads	<ul style="list-style-type: none"> <li>• Adani Road Transport team won "Energy Conservation Award Gold Category" in Road Construction</li> </ul>

**Operational Highlights (YoY Basis):**

<b>Business</b>	<b>Q1 FY24</b>
ANIL Ecosystem	- Modules volume up by 87% to 614 MW
AAHL – Airports	- Pax movements up by 27% to 21.3 Mn from seven operational airports
ARTL – Roads	- Construction of 79.8 Lane-KM during the quarter - 3 out of 10 projects are more than 50% completed
Primary Industries IRM	- Volume stood at 17.8 MMT

**Ahmedabad, August 3, 2023:** Adani Enterprises Ltd (AEL), part of the Adani Group, today announced its results for the quarter ended June 30, 2023

"Every quarter, year after year and across three decades, Adani Enterprises has consistently proven its reputation not only as India's most successful business incubator but also as a global powerhouse in infrastructure development," said **Mr Gautam Adani, Chairman of the Adani Group**. "These results are a validation of the Adani Group's robust operational and financial achievements. These outcomes, led by our incubating business of Adani Airports, Adani New Industries, Data Center and Adani Roads, not only underscore our history of creating and nurturing new and vital infrastructure businesses but also emphasise the future value and growth potential of the diverse Adani portfolio. Our expertise in executing large-scale projects, like Kutch Copper, Navi Mumbai Airport, the certification of India's first 5 MW onshore wind turbine, coupled with our world-class O&M capabilities are fundamental drivers that continue to accelerate our infrastructure journey that is poised to play a significant role in meeting the aspirations of largest emerging middle class cohort in the world. As we explore strategic expansion and growth, we remain committed to upholding the highest standards of governance, compliance and performance."

**Financial Highlights Q1 FY24 (Consolidated) (YoY Basis):**

- Total Income stood at Rs. 25,810 cr on account of correction in coal prices
- EBIDTA increased by 47% to Rs. 2,896 cr on account of strong operational growth
- Attributable PAT increased by 44% to Rs. 674 in line with increased EBIDTA

**Business Updates (Q1 FY24):**

**Updates in Incubating Businesses for Q1 FY24**

**1. AdaniConnex Pvt Ltd (ACX - Data Center)**

- Update on overall project completion at Data Centers

<b>Data Center</b>	<b>Completion %</b>
Chennai Phase-II (Phase-I 17 MW operational)	74%
Noida	51%
Hyderabad	46%

- Orderbook of ~110 MW from Hyperscale & Enterprise customers

## 2. Adani Airports Holdings Ltd (AAHL - Airports)

- During the quarter, Adani Airports handled -
  - 21.3 Mn passengers (Up by 27% YoY)
  - 141.6 k Air Traffic Movements (Up by 12% YoY)
  - 2.5 Lacs MT Cargo (Up by 9% YoY)

## 3. Adani Road Transport Ltd (ARTL – Roads)

- Update for under construction projects is as below:

Project	State	Model	Completion %
Vijayawada Bypass	Andhra Pradesh	HAM	55%
Nanasa Pidgaon	Madhya Pradesh	HAM	58%
Kodad Khammam	Telangana	HAM	56%
Azhiyur Vengalam	Kerala	HAM	35%
Badakumari Karki	Odisha	HAM	39%
Panagarh Palsit	West Bengal	BOT	47%
Kagal Satara	Maharashtra	BOT	10%
Ganga Expressway - Budaun Hardoi	Uttar Pradesh	BOT	22%
Ganga Expressway - Hardoi Unnao	Uttar Pradesh	BOT	15%
Ganga Expressway - Unnao Prayagraj	Uttar Pradesh	BOT	15%

## Updates on Established Businesses for Q1 FY24

### 1. Adani New Industries Ecosystem

#### Solar manufacturing

- Total operational capacity at 4.0 GW
- Module sales increased by 87% to 614 MW

#### Wind Turbine manufacturing

- Prototype-1 – Provisional certificate received in May-23
- Nacelle Facility operational
- Blade manufacturing facility ready for commercial production

#### Ingot & Wafer manufacturing

- Financial closure of Rs. 900 cr secured

### 2. Primary Industries

- 5 Nos. of Mining services contracts are operational and delivery as per schedule.
- Production of Carmichael Mine, Australia at 2.6 MMT
- Integrated Resource Management volume stood at 17.8 MMT



## 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 Energy Solutions, 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. This has also led to significant returns to our shareholders over 28+ years.

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

For more information, please visit [www.adanienterprises.com](http://www.adanienterprises.com)

### For more information please contact:

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<a href="mailto:roy.paul@adani.com">roy.paul@adani.com</a>

### Investor Relations Connect:

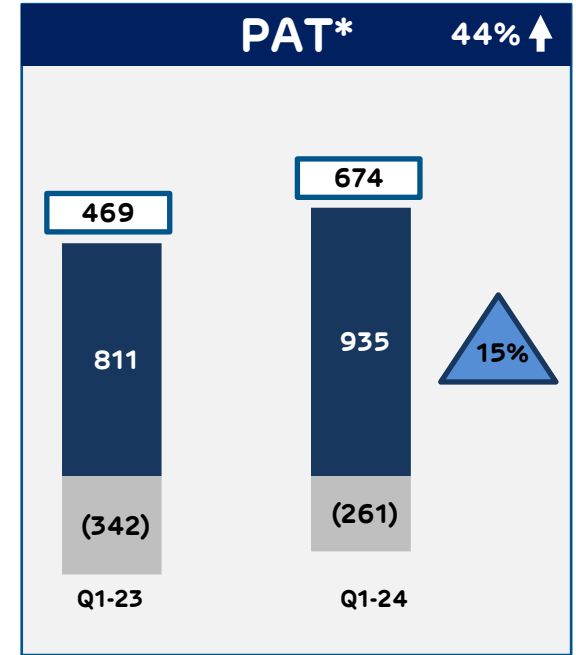
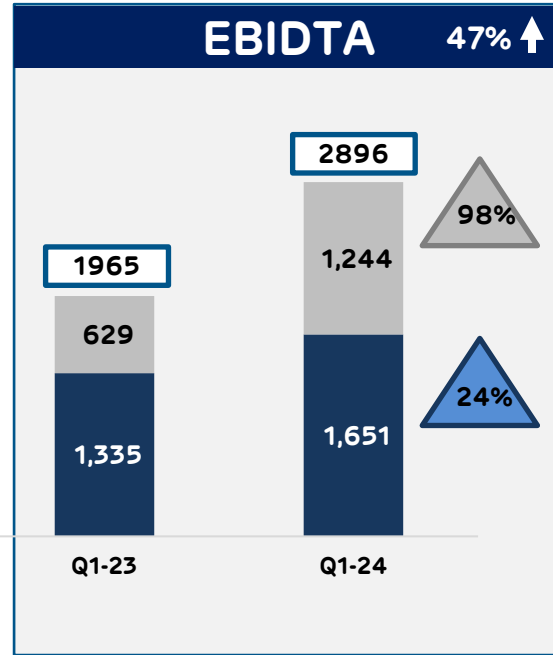
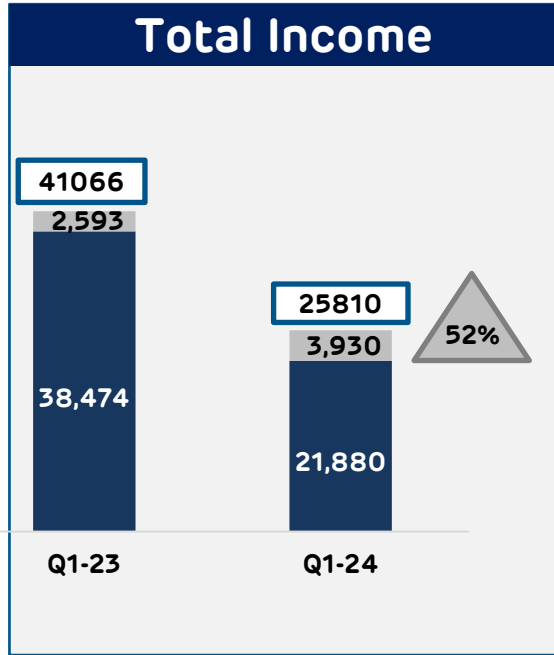
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# Adani Enterprises Ltd

## Q1 FY24 Earnings Presentation

## Results at glance



■ Established Businesses   ■ Incubating Businesses

**Total Income impacted due to correction in coal prices; while EBITDA & PAT continue to grow on strong operational growth**



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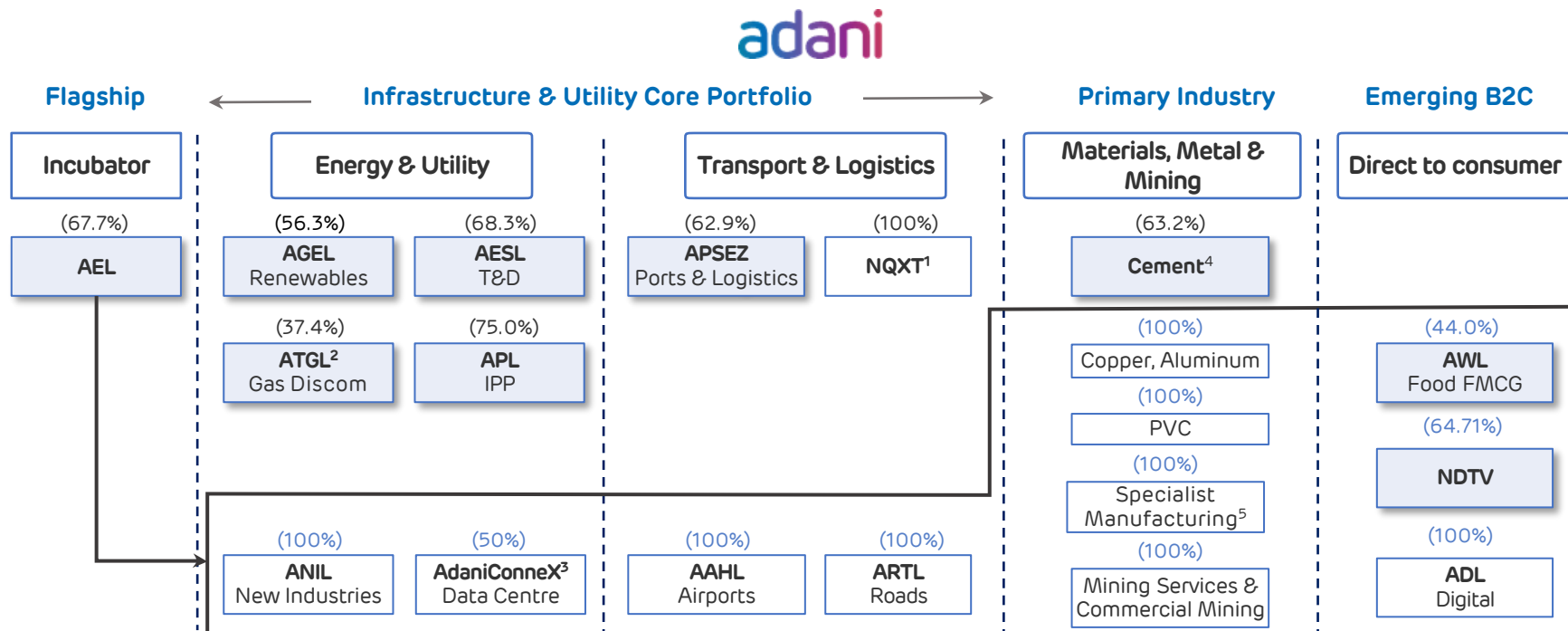




# Adani Group Overview

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# Adani Portfolio: A World class infrastructure & utility portfolio



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

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

1. NQXT: North Queensland Export Terminal | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Data center, JV with EdgeConnex, AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; AESL: Adani Energy Solutions 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 | 4. Cement business includes 63.19% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited | 5. Includes the manufacturing of Defense and Aerospace Equipment

# Adani Portfolio: Decades long track record of industry best growth with national footprint

## Secular growth with world leading efficiency

  
Ports and  
Logistics

Growth 3x

EBITDA 70% <sup>1,2</sup>

  
Renewables

Growth 4x

EBITDA 92% <sup>1,4</sup>

  
Transmission

Growth 3x

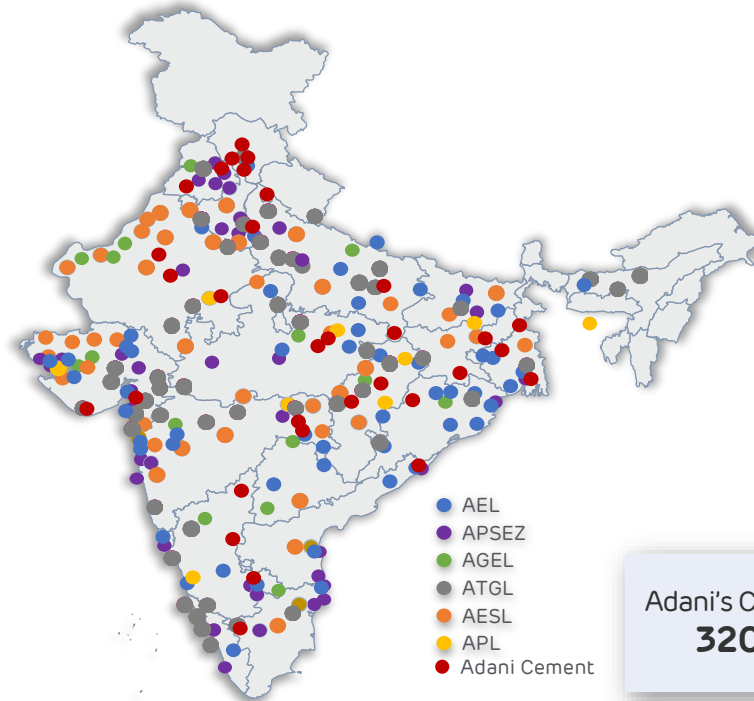
EBITDA 91% <sup>1,3,5</sup>

  
Gas

Growth 1.4x

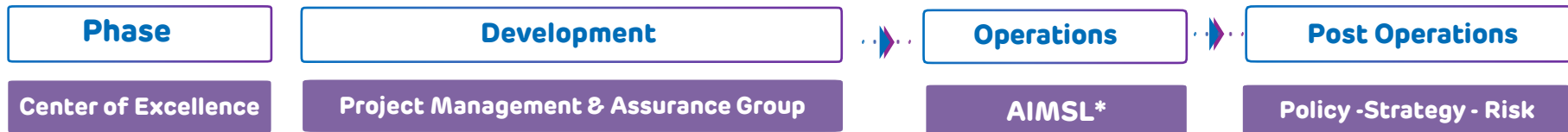
EBITDA 19% <sup>1,3</sup>

## National footprint with deep coverage







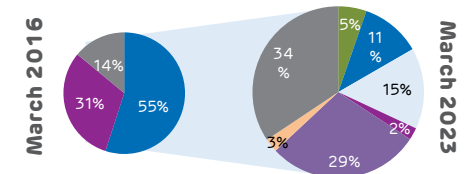
Adani's Core Infra. Platform –  
**320 Mn** Userbase

# Adani Portfolio: Repeatable, robust & proven transformative model of investment



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

Performance	India's Largest Commercial Port (at Mundra)	Longest Private HVDC Line in Asia (Mundra - Mohindergarh)	2,140 MW Hybrid cluster operationalized in Rajasthan in FY23	Energy Network Operation Center (ENOC)	<ul style="list-style-type: none"> <li><b>Duration Risk Matching</b></li> <li><b>Forex Currency Risk Management</b></li> <li><b>Interest Rate Risk management</b></li> <li><b>Governance &amp; Assurance</b> (ABEX -Adani Business Excellence)</li> </ul>
<p>Highest Margin among Peers</p> 	<p>Highest line availability</p> 	<p>India's first and World's largest solar-wind hybrid cluster</p> 	<p>Centralized continuous monitoring of plants across India on a single cloud based platform</p> 		

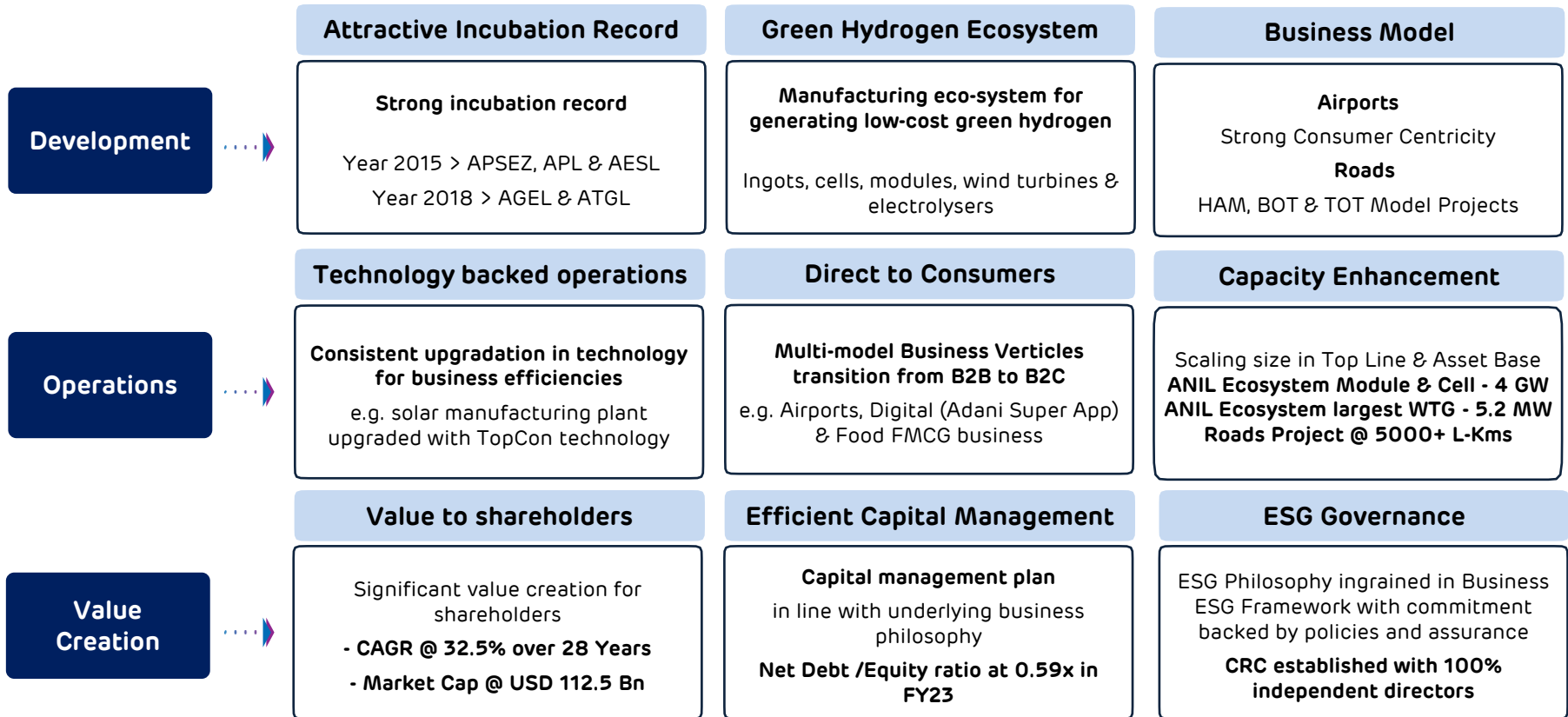


O&M: Operations & Maintenance, HVDC: High voltage, direct current, PSU: Public Sector Undertaking (Public Banks in India) AIMSL : Adani Infra Mgt Services Pvt Ltd, IG: Investment Grade, LC: Letter of Credit, DII: Domestic Institutional Investors, NBFC: Non-Banking Financial Company | \*Adani Environmental Resource Management Services Ltd. (additional company is being proposed)

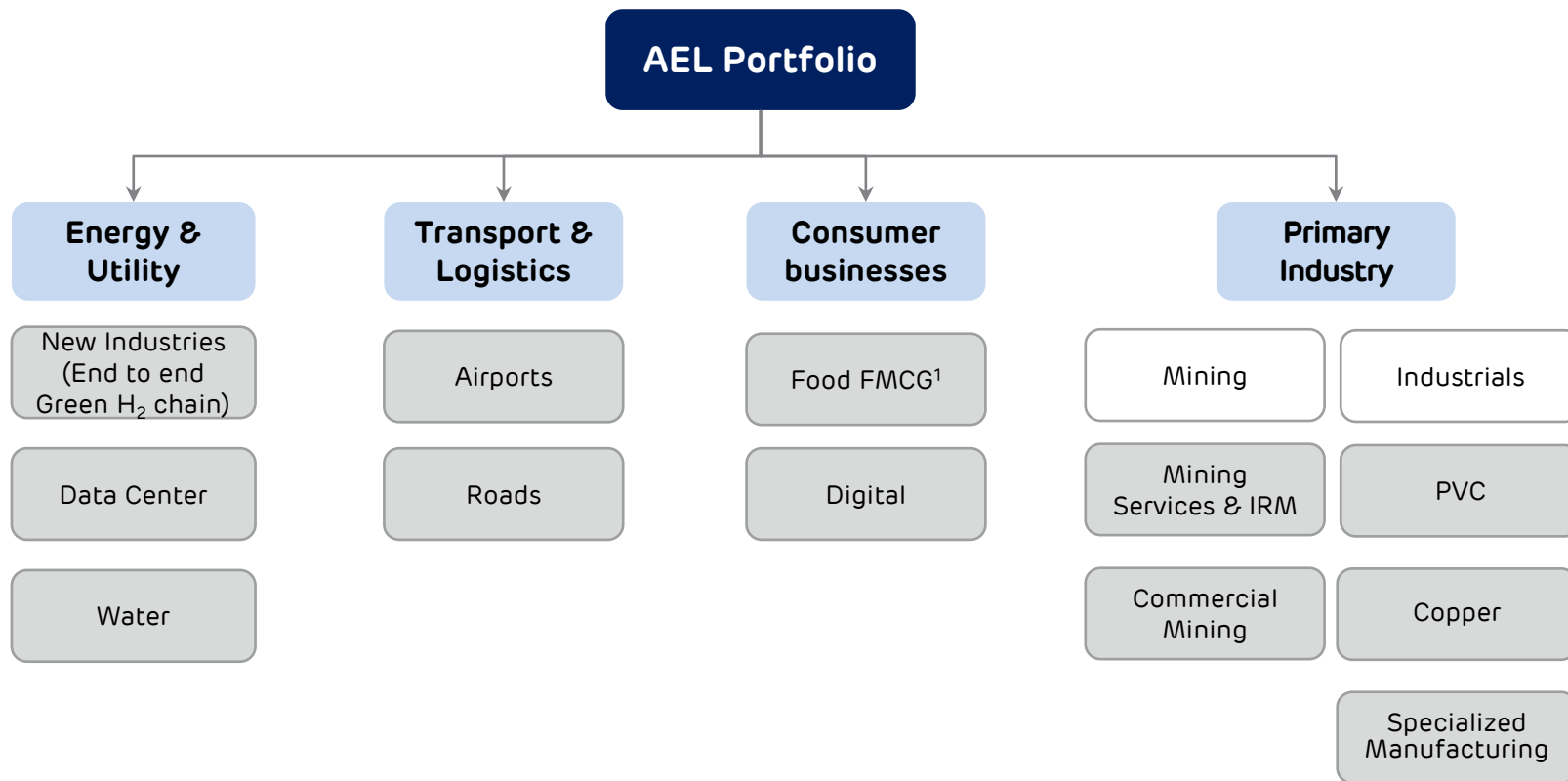
# Company Profile

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# AEL : A Successful Incubator



# AEL : Business Portfolio



1. Food FMCG business (Adani Wilmar Limited)

H<sub>2</sub>: Hydrogen; IRM: Integrated Resources Management; FMCG: Fast-moving consumer goods; PVC - Poly Vinyl Chloride



# Business Highlights

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## AEL : Business Highlights

### ❑ ANIL Ecosystem

- Solar Manufacturing – Total capacity at **4.0 GW**
- Wind Manufacturing –Commercial production to start from **Aug-23**
- Ingot & Wafer Manufacturing - Financial closure of **Rs 900 Cr** (IREDA)

### ❑ Data Center

- AdaniConneX Seals the **Largest Data Center Financing Deal in India** with a **USD 213 Mn** Construction Financing Facility
- Adani Data center business won the **"South Asian Company of the Year Award 2023"** for delivering data center infrastructure and operational excellence
- **Vizag Data Center** construction work commenced in May-23

### ❑ Roads

- Adani Road Transport team won **"Energy Conservation Award – Gold Category"** in Road Construction organized by QCFI
- **3 out of 10 projects** are **more than 50%** completed

# AEL - Updates on Incubating Businesses

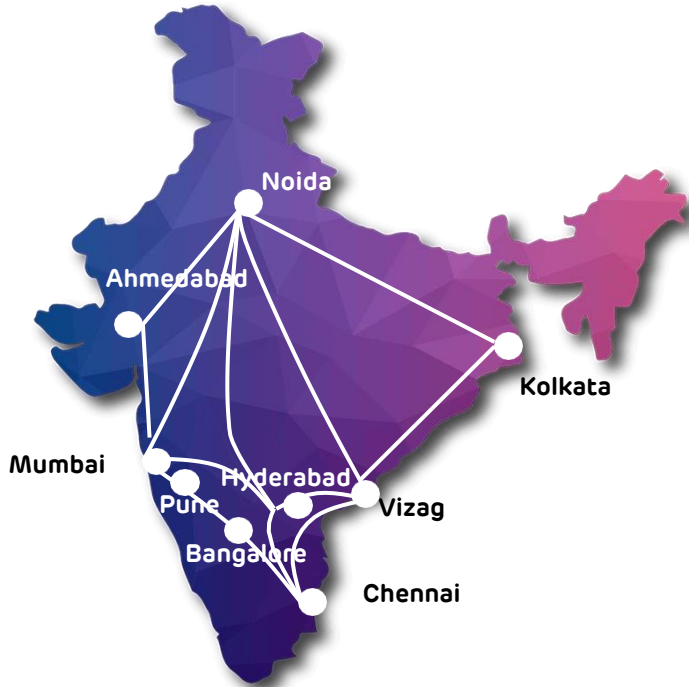
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Energy & Utility – AdaniConnex Pvt Ltd (ACX - Data Center)

Transport & Logistics – Adani Airports Holdings Ltd (AAHL - Airports)  
Adani Road Transport Ltd (ARTL - Roads)

# AEL : Energy & Utility – ACX (Data Center)

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



## Site Progress Updates

Location	Overall Project Completion	Construction Completion	Activities Completed
Chennai	~74% (33 MW)	Phase I (17 MW) Operational	Design & Engineering , Procurement
Noida	~51%	~39%	Design & Engineering , Procurement
Hyderabad	~46%	~31%	Design & Engineering , Procurement

## Land Acquisition Updates

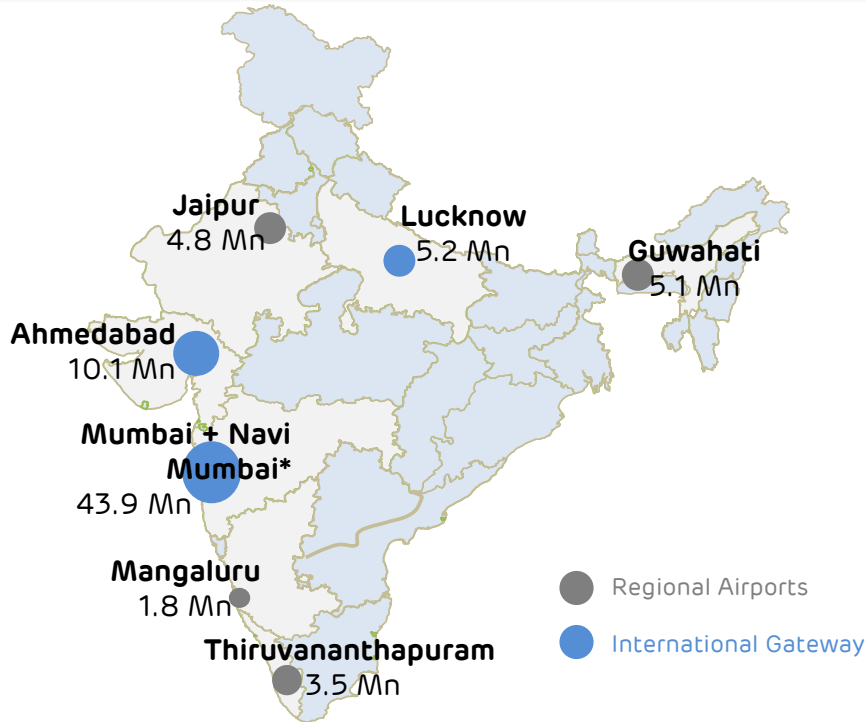
Location	Updates
Navi Mumbai	Land acquisition completed
Vizag	Land acquisition completed Construction work commenced in May-23

## Customer Engagements

Customer	Updates
Hyperscale & Enterprise	<ul style="list-style-type: none"> <li>Orderbook of ~110 MW from Hyperscale &amp; Enterprise customers</li> <li>In discussion with other Customers</li> </ul>

# AEL : Transport & Logistics – AAHL (Airports)

Portfolio of 8 Airports - Serving ~ 23% of total passenger base

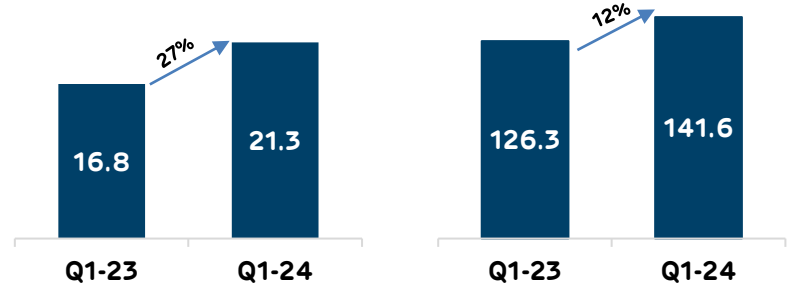


## Updates

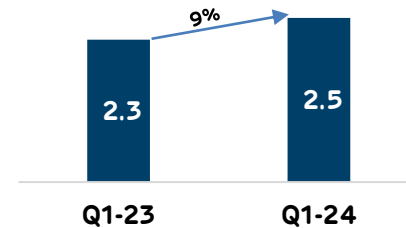
Navi Mumbai Airport\* – Physical progress ~ 39%

Pax movements (in Mn)

ATMs ('000)



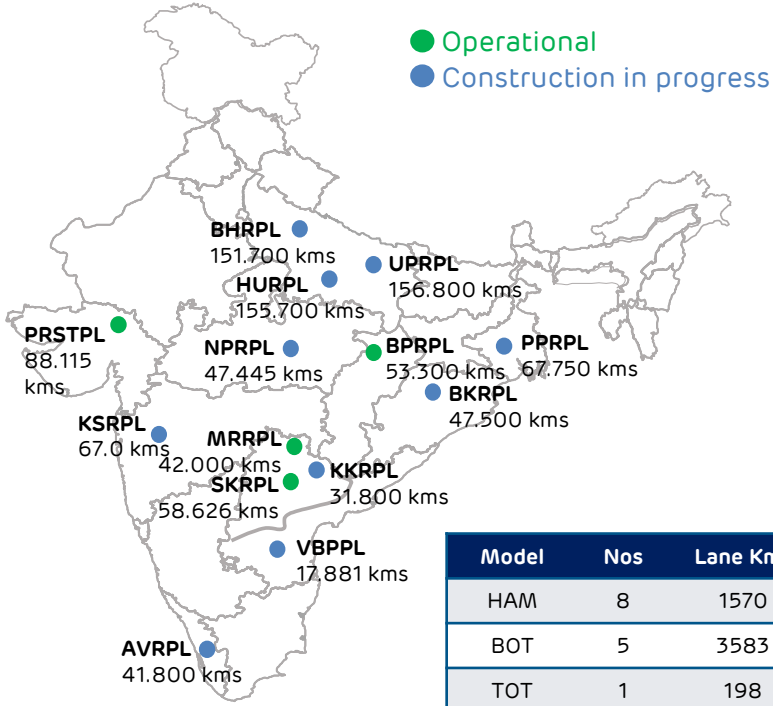
Cargo (Lacs MT)



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

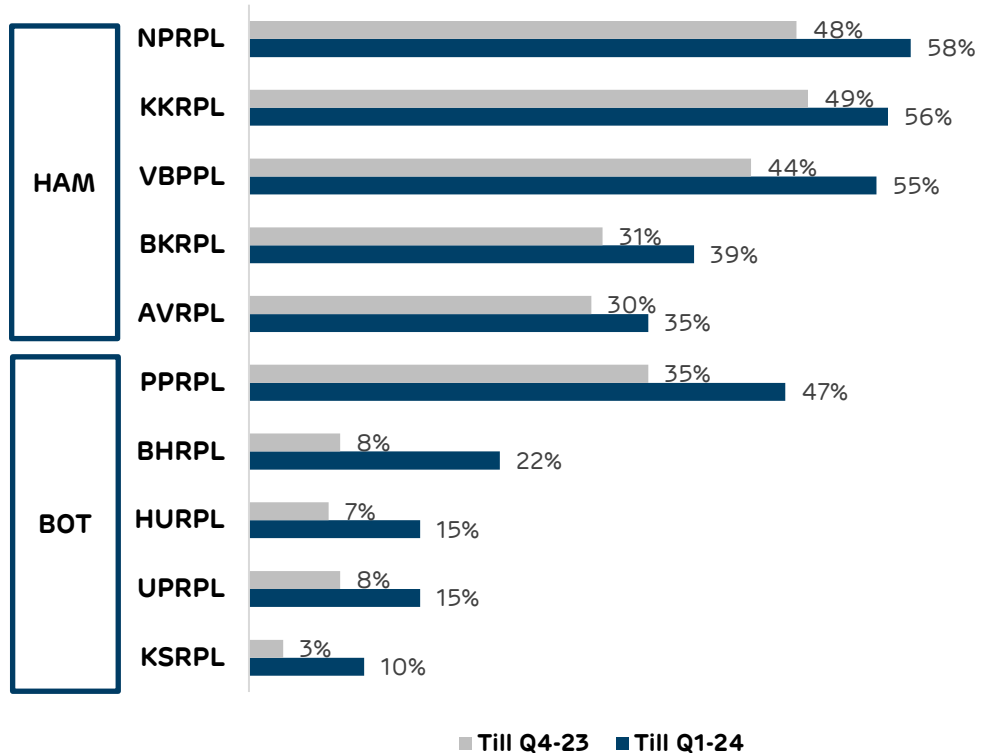
# AEL : Transport & Logistics – ARTL (Roads)

## Portfolio of 14 projects for 5000+ Lane Kms



Model	Nos	Lane Kms
HAM	8	1570
BOT	5	3583
TOT	1	198

## Project Completion Status in 10 projects



# AEL - Updates on Established Businesses

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



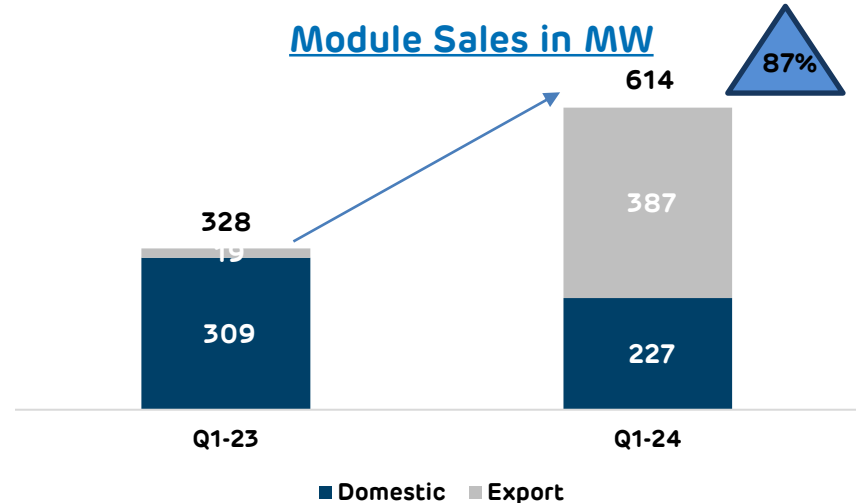
# AEL : Energy & Utility – Adani New Industries Ltd (ANIL)

## Integrated Manufacturing - Solar

Plant	Capacity	Status
MSPVL (Existing Plant)	2.0 GW	<ul style="list-style-type: none"> <li>Module line operational</li> <li>TopCon Cell line COD expected by Q3-23</li> </ul>
MSEL (New Plant)	2.0 GW	<ul style="list-style-type: none"> <li>Module &amp; Cell line operational</li> <li>Domestic &amp; Export Sale started</li> </ul>



### Module Sales in MW



## Integrated Manufacturing - Wind



Plant	Capacity	Certification
MWL (Wind Turbine Generator)	5.2 MW	<ul style="list-style-type: none"><li>ISO 9001:2015 (Nacelle Plant)</li><li>IECRE-IEC (for global WTG supply)</li></ul>

- **Working Prototype 1 using LM Wind Power blades**
  - Provisional Certificate received in May-23
  - RLMM Listing & Commercial operations expected by Q2-24
- **Working Prototype 2 using MWL blades**
  - Commissioning expected by Q2-24
- **Nacelle facility**
  - Operational and Commercial production expected to start from Aug-23
  - Procurement for raw material is in-progress
- **Blade manufacturing facility**
  - Ready for commercial production
  - Mould installation and production has commenced

## Mining Services

### Mining Services

- **8 Nos.** Mining service contracts in **3 states**
- **2 Nos.** Iron Ore mine service contracts in **2 states**
- **5 Nos. Mines are operational** including 1 Iron ore mine
- New Mining service contract for **Pelma Mine** awarded in Mar-23;  
**Subsidiary PCL incorporated for this mine**
- Maintained leadership with 50% market share in Mining Services business

### Operational Service Contracts

Mining Service Contract	Customer/ Owner	Delivery as per Schedule
PEKB	RRVUNL	✓
GP III	CSPGCL	✓
Talabira	NLCIL	✓
Suliyari	APMDC	✓
Kurmitar	OMC	✓

## Commercial Mining

### Carmichael Mine, Australia

Activity	UoM	Q1-23	Q1-24
Coal Produced	MMT	1.3	2.6
Coal Shipped	MMT	1.0	2.4

### Domestic Commercial Mines

- Total **7 Nos.** Commercial Mine contracts in **5 states**
- Agreement for Three Mines signed in March-23
- All commercial mines are under development stage

# Operational Highlights

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# AEL : Operational Highlights

## Business

### Established

Volume in MW	Q1-23	Q1-24	% Change
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Module Sales	328	614	87% ↑
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Volume in MMT	Q1-23	Q1-24	% Change
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Production	8.1	6.3	(22%) ↓
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Dispatch	7.2	6.4	(11%) ↓
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Volume in MMT	Q1-23	Q1-24	% Change
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Sales Volume	26.7	17.8	(33%) ↓
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### Incubating

Particulars	Q1-23	Q1-24	% Change
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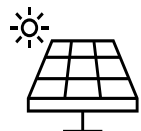
Pax movement (Mn)	16.8	21.3	26.8% ↑
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ATM ('000)	126.0	141.6	12.3% ↑
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Cargo (Lacs MT)	2.3	2.5	8.6% ↑
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Particulars	Q1-23	Q1-24	% Change
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Construction of Roads (L-KMs)	123.2	79.8	(35%)#
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**ANIL  
Ecosystem**



**Mining  
Services**



**IRM**

**adani**



**Airports**



**Roads**

Established Business – [Energy & Utility – Adani New Industries Ecosystem, Primary Industries – Mining services & IRM]

Incubating Business – [Transport & Logistics – Adani Airports Holdings Ltd, Adani Road Transport Ltd & Energy & Utility – Adani Connex Data Center, Primary Industries – Australia Mining]

# Construction in bottom layers are progressing in new projects. Lane Kilometers (L-KMs) shall be achieved on completion of top layer.

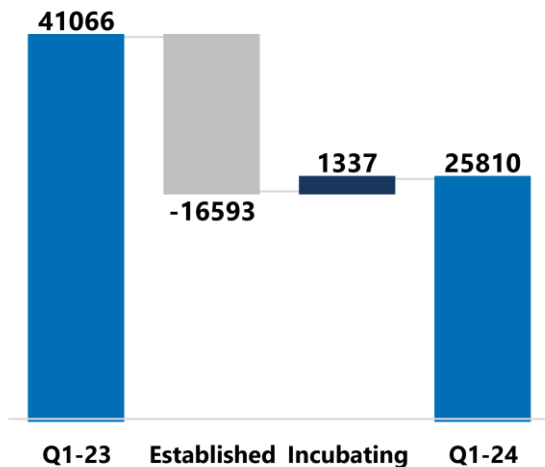
# AEL - Financial Highlights

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# AEL : Consolidated Financials Highlights – Q1 FY24

Corresponding Quarter  
₹ In Crores

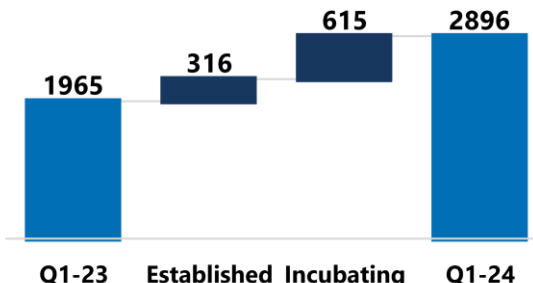
## Income



■ Increase ■ Decrease ■ Total

✓ Decreased due to reduction in IRM volume & correction in coal prices

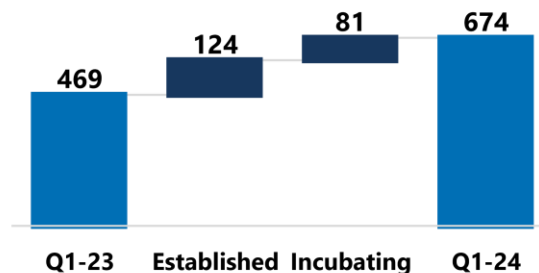
## EBIDTA 47% ↑



■ Increase ■ Decrease ■ Total

✓ Increase on account of robust performance by ANIL Ecosystem and Roads Business

## PAT\* 44% ↑



■ Increase ■ Decrease ■ Total

✓ Increased on account of higher EBIDTA in ANIL Ecosystem



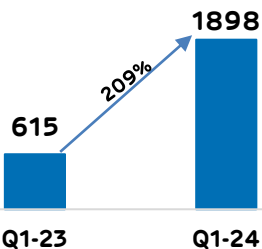
# AEL : Segment-wise Financials – Q1 FY24

Corresponding Quarter  
₹ In Crores

## Established Businesses

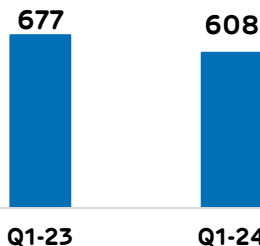
## Incubating Businesses

### ANIL Ecosystem



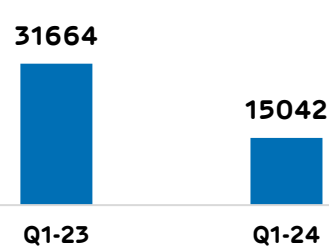
✓ Increased in line with increase in volume

### Primary Industries Mining services



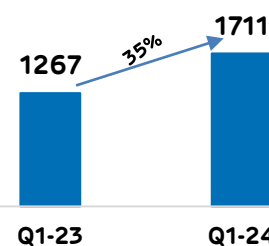
✓ Impacted due to lower volume

### Primary Industries IRM



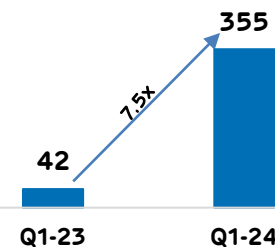
✓ Impacted due to correction in coal prices & lower volume

### Transport & Logistics Airports

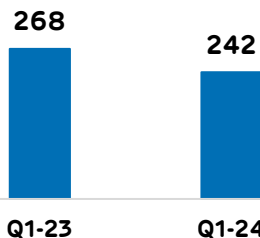


✓ Increased in line with increase in pax movements

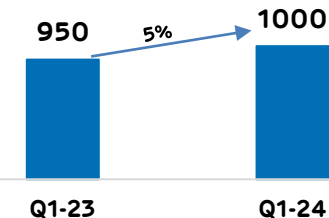
Revenue



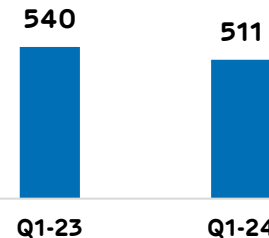
✓ Increased on account of increase in export volume by 19x



✓ Impact in line with revenue



✓ Higher EBIDTA on account of inventory realization at higher rate



✓ Impacted due to MIAL concession fee charged w.e.f Oct-22

EBIDTA

# ESG Highlights

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## AEL : ESG – Ratings, Awards and Recognition

ESG Ratings	AEL's Rating
CSRHUB (Consensus ESG Rating)	Ranking of 59 percentile, with consistent ranking above the industry average
Sustainalytics	ESG Risk Rating score of 39
DJSI-S&P Global Corporate Sustainability Assessment	Scored 46/ 100 significantly better than average industry average score of 21/ 100
MSCI	ESG Rating of 'CCC'
CDP	B (Mgt. Level)
CRISIL	ESG score of 44/ 100

### Awards and Recognition

Adani Data center business won the **South Asian Company of the Year Award\*** 2023 for delivering data center infrastructure and operational excellence

Adani Road Transport team won **"Energy Conservation Award – Gold Category"** in Road Construction organized by QCFI\*\*

**MIAL - Best Sustainable Airport at the ASSOCHAM 14th International Conference and Awards for Civil Aviation, 2023**

**FIMI – Hindalco – Aditya Birla Award for Sustainable Mining** for Best efforts in Biodiversity Conservation and Sustainable Mining for Parsa East and Kanta Basin coal mine located at Surguja, Chhattisgarh.

# AEL : ESG Performance Highlights

## Energy , Emissions and Climate Change



**26% ↓\***  
Reduction in Energy Intensity



**55% ↓\***  
Reduction in Operational Emissions#



**28% ↓\***  
Reduction in Water Intensity



**5% ↓\***  
Reduction in Energy Intensity Mining Services



**Cumulative - 10.3 Lakhs (FY'23) Plantation - 2.2 Lakhs (FY'23) Transplantation - 463**  
Afforestation - Mining Services



**~44%**  
Energy consumption from RE source by Adani Airport business

## Social Dimensions



**Zero**  
High Consequence Work Related Injury



**7000+**  
Employees covered under ESG Training from Adani Portfolio companies



**4007**  
Skill development training provided to Employees

# Thank You

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# Appendix

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## AEL : Transport & Logistics – AAHL (Airports)

### Operational Details

Airports	Passengers (In Mn)		ATM (In '000)		Cargo (In Lacs MT)	
	Q1-24	Q1-23	Q1-24	Q1-23	Q1-24	Q1-23
Ahmedabad	2.9	2.1	21.1	17.0	0.3	0.2
Lucknow	1.6	1.2	11.0	9.0	0.0	0.0
Mangaluru	0.5	0.5	3.3	4.0	0.0	0.0
Mumbai	12.5	9.8	77.1	68.0	2.0	1.9
Jaipur	1.3	1.1	10.7	10.0	0.0	0.0
Guwahati	1.5	1.3	11.5	12.0	0.1	0.0
Thiruvananthapuram	1.0	0.8	7.0	6.0	0.0	0.0
<b>Total</b>	<b>21.3</b>	<b>16.8</b>	<b>141.6</b>	<b>126.0</b>	<b>2.5</b>	<b>2.3</b>

## AEL : Transport & Logistics – ARTL (Roads)

Project Model	Project SPV / Location	Length (KMs)	Financial Closure	Project Status	Concession Period (in Yrs) (Const. + O&M)
HAM	Bilaspur Pathrapali Road Pvt Ltd (BPRPL) / Chhattisgarh	53.3	Secured	Operational	2 + 15
	Suryapet Khammam Road Pvt Ltd (SKRPL) / Telangana	58.6	Secured	Operational	2.5 + 15
	Mancherial Repallewada Road Pvt Ltd (MRRPL) / Telangana	42.0	Secured	Operational	2 + 15
	Vijayawada Bypass Project Pvt Ltd (VBPPL) / Andhra Pradesh	17.9	Secured	55%	2.5 + 15
	Nanasa Pidgaon Road Pvt Ltd (NPRPL) / Madhya Pradesh	47.4	Secured	58%	2 + 15
	Azhiyur Vengalam Road Pvt Ltd (AVRPL) / Kerala	40.8	Secured	35%	2.5 + 15
	Kodad Khammam Road Pvt Ltd (KKRPL) / Telangana	31.8	Secured	56%	2 + 15
	Badakumari Karki Road Pvt Ltd (BKRPL) / Odisha	47.5	Secured	39%	2.5 + 15
TOT	PRS Tolls Pvt Ltd / Gujarat	49.5	Secured	Operational	0 + 20
BOT	Panagarh Palsit Road Pvt Ltd (PPRPL) / West Bengal	67.8	Secured	47%	2.5 + 18
	Kagal Satara Road Pvt Ltd (KSRPL) / Maharashtra	65.1	Secured	10.1%	2 + 18



## AEL : Transport & Logistics – ARTL (Roads)

Project Model	Project SPV / Location	Length (KMs)	Financial Closure	Project Status	Concession Period (in Yrs) (Const. + O&M)
	Maharashtra Border Check Post Network Ltd (MBCPNL) / Maharashtra	24 BCPs	Secured	21 BCPs Operation; 2 COD Achieved	1.5 + 23
BOT	<b>Ganga Expressway, Uttar Pradesh</b>	<b>464.2</b>			
	Budaun Hardoi Road Pvt Ltd (BHRPL)	151.7	Secured	22%	3 + 27
	Hardoi Unnao Road Pvt Ltd (HURPL)	155.7	Secured	15%	3 + 27
	Unnao Prayagraj Road Pvt Ltd (UPRPL)	156.8	Secured	15%	3 + 27

## AEL : Primary Industries – Mining Services

Type of Project	Mine	Capacity	State	Customer (Owner)	SPV Name
Mining Service Contracts	Parsa East Kente Basen	15.0 MMT	Chhattisgarh	RRVUNL	Parsa Kente Collieries Ltd
	Gare Pelma III	5.0 MMT	Chhattisgarh	CSPGCL	Gare Pelma III Collieries Pvt. Ltd
	Talabira II & III	20.0 MMT	Odisha	NLCIL	Talabira (Odisha) Mining Pvt Ltd
	Suliyari	5.0 MMT	Madhya Pradesh	APMDC	Adani Enterprises Ltd
	Parsa	5.0 MMT	Chhattisgarh	RRVUNL	Rajasthan Collieries Ltd
	Kente Extension	9.0 MMT	Chhattisgarh	RRUVNL	Rajasthan Collieries Ltd
	Gare Pelma II	23.6 MMT	Chhattisgarh	MAHAGENCO	Gare Pelma II Collieries Pvt. Ltd
	Pelma	15.0 MMT	Chhattisgarh	SECL	Pelma Collieries Ltd
Iron Ore Service Contracts	Kurmitar	6.0 MMT	Odisha	OMC	Kurmitar Iron Ore Mining Pvt Ltd
	Bailadila Deposit 13	10.0 MMT	Chhattisgarh	NCL	Adani Enterprises Ltd

## AEL : Primary Industries – Mining Services

### Operational Details

Mine	State	Customer (Owner)	Q1-23 In MMT	Q1-24 In MMT
Parsa East Kente Basen	Chhattisgarh	RRVUNL	3.9	2.7
Gare Pelma III	Chhattisgarh	CSPGCL	0.9	0.5
Talabira II & III	Odisha	NLCIL	2.5	2.1
Suliyari	Madhya Pradesh	APMDC	0.2	0.9
Kurmitar	Odisha	OMC	0.6	0.1

## AEL : Primary Industries – Commercial Mining

Type of Project	Mine	Capacity	State	Customer (Owner)	SPV Name
<b>Commercial Mining Contracts</b>	Gondulpura	4.0 MMT	Jharkhand	AEL	Adani Enterprises Ltd
	Dhirauli	6.5 MMT	Madhya Pradesh	SMRPL	Stratatech Mineral Resources Pvt Ltd
	Bijahan	5.3 MMT	Odisha	MMMPL	Mahanadi Mines and Minerals Pvt Ltd
	Gondbahera Ujheni East	TBD	Madhya Pradesh	MPNRPL	MP Natural Resources Pvt Ltd
	Madheri (Northwest)	TBD	Maharashtra	MHNRPL	MH Natural Resources Pvt Ltd
	Purunga	TBD	Chhattisgarh	CGNRPL	CG Natural Resources Pvt Ltd
	Gondbahera Ujheni	4.1 MMT	Madhya Pradesh	MPNRPL	MP Natural Resources Pvt Ltd

# ESG Framework

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# AEL : ESG backed by Assurance



## Vision

To be a world class leader in businesses that enrich lives and contribute to nations in building infrastructure through sustainable value creation.

## Our Key ESG Commitments

- **No net loss to biodiversity** and 100% alignment with IBBI
- Becoming a **net water positive** company
- Become a signatory to UN Global Compact (UNGC)
- Airport and data center businesses to become operational **net zero by 2030**
- **Creating shared value** for communities through integrated and sustainable development
- Achieve '**zero harm**' through institutionalizing systems, controls and standards
- [Other ESG targets and commitments](#) (pg. 3-5)

## Guiding principles

UNGC	SDG	SBTi
GRI Standard	BRSR	DJSI
TCFD	IBBI	CDP

## Policy Structure

<b>E</b>	<ul style="list-style-type: none"> <li>• Environment Policy</li> <li>• Energy and Emission Policy</li> <li>• Water Stewardship Policy</li> <li>• Biodiversity Policy</li> </ul>
<b>S</b>	<ul style="list-style-type: none"> <li>• Human Rights</li> <li>• Corporate Social Responsibility Policy</li> <li>• Occupational Health and Safety Policy</li> </ul>
<b>G</b>	<ul style="list-style-type: none"> <li>• Board Diversity</li> <li>• Anti-corruption and anti-bribery</li> <li>• Related Party Transaction Policy</li> </ul>

## Focus Area

<ul style="list-style-type: none"> <li>• Climate Action</li> <li>• Affordable and clean energy</li> <li>• Clean water and sanitation</li> <li>• Responsible consumption</li> <li>• Biodiversity conservation</li> <li>• No poverty</li> <li>• Zero hunger</li> <li>• Good health and well being</li> <li>• Quality education</li> <li>• Decent work and economic growth</li> <li>• Industry, innovation &amp; infrastructure</li> </ul>
---

## Policy and ESG Alignment framework backed by robust assurance program

# AEL : Adopted UN Sustainable Development 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

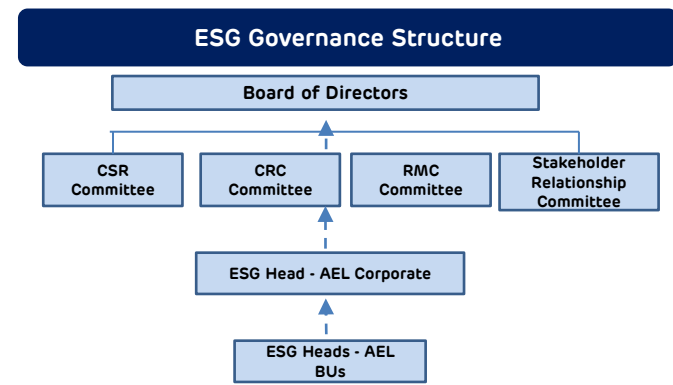
#### Multiple Locations

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

Social philosophy drives initiatives that are aligned with UN Sustainable Development Goals

# AEL : Strong Governance Framework

Key Governance Areas	Key Highlights
<b>Board Independence &amp; Diversity</b>	✓ More than 50% Independent Directors
	✓ 12.5% Women Directors
<b>Corporate Responsibility, CSR &amp; Nomination &amp; Remuneration</b>	✓ Corporate Responsibility Committee in place with 100% Independent Directors to provide assurance on ESG aspects
	✓ Corporate Social Responsibility Committee in place with 75% Independent Directors
	✓ Nomination and Remuneration Committee with 100% Independent Directors
<b>Audit Oversight</b>	✓ Audit Committee consisting of 100% Independent Directors (100% non-promoter/ non-executive)
	✓ Statutory Auditors : M/s. Shah Dhandharia & Co. LLP
<b>Risk Management</b>	✓ Risk Management Committee in place with 50% Independent Directors
	✓ Sub-Committees of Risk Management Committee with 66% independent directors:
	▪ Mergers & Acquisitions Committee
	▪ Legal, Regulatory & Tax Committee
	▪ Commodity Price Risk Committee
▪ Reputation Risk Committee	
<b>Related Party Transactions</b>	✓ Detailed Policy in place for Related Party Transactions (RPT) to ensure all RPTs are on 'arm's length' basis
	✓ All RPTs are reviewed by the Audit Committee and are duly disclosed in the annual report
	✓ All RPTs beyond statutory thresholds require shareholder approval by way of ordinary resolution.
<b>Stakeholders Relationship</b>	✓ Stakeholders Relationship Committee in place with 50% Independent Directors
<b>Anti Corruption and Anti Bribery &amp; Code of Conduct</b>	✓ Anti Corruption and Anti Bribery policy in place with Zero tolerance of Bribery and Corruption.
	✓ Code Of Conduct For Board Of Directors And Senior Management in place.
	✓ Insider Trading Code in Place



## Roles & Responsibilities of AEL Corp ESG Function

- ✓ Defining and setting ESG priorities for AEL.
- ✓ Development of ESG related policies, and procedures
- ✓ Support AEL BUs for developing transition plan to become operational net zero
- ✓ Capacity Building on ESG for businesses including training
- ✓ Submit response to key ESG rating agencies such as DJSI and CDP and develop ESG & BRSR Report.
- ✓ ESG target setting and monitoring performance

## Roles & Responsibilities of BU ESG Team

- ✓ Create business-level ESG strategy, implementation and monitoring plan.
- ✓ Develop decarbonization strategy with an objective to become a Net Zero business
- ✓ Manage ESG related compliance obligations.
- ✓ Business specific ESG disclosures



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