



Media Release

Adani Enterprises Ltd announces Q4 and FY24 Results

Consolidated EBIDTA for FY24 increased by 32% to Rs. 13,237 cr

Consolidated PBT for FY24 increased by 56% to Rs. 5,640 cr

Incubating businesses Consolidated EBIDTA grew by 47% YoY

India's first large-sized ingot-wafer unit of 2 GW capacity operational

Adani's copper unit of 500 KTPA in Mundra operational

Editor's Synopsis

Consolidated highlights FY24 (YoY)

- EBIDTA increased by 32% to Rs. 13,237 cr
- PBT increased by 56% to Rs. 5,640 cr
- ANIL Ecosystem EBIDTA increased by 4.6x to Rs. 2,296 cr
- Airports EBIDTA grew by 45% to Rs. 2,437 cr
- Air Passenger Traffic increased by 19% to 88.6 million

Consolidated highlights Q4 FY24 (YoY)

- EBIDTA stood at Rs. 3,646 cr vs Rs. 3,974 cr in Q4 FY23 (Q4 FY23 included cumulative EBIDTA of Rs. 1,038 Cr for 3 HAM Projects in Road business)
- PBT stood at Rs. 1,322 cr vs Rs. 1,554 cr in Q4 FY23 in line with above
- ANIL Ecosystem EBIDTA increased by 6.2x to Rs. 641 cr
- Airports EBIDTA grew by 130% to Rs. 662 cr

Business highlights

- ANIL Solar Manufacturing division has successfully commissioned India's first large-sized monocrystalline ingot and wafer unit of 2 GW capacity
- Adani's copper unit under Kutch Copper Ltd commissioned the 500 KTPA greenfield copper refinery project showcasing the Adani Group's ability to plan and execute largescale projects in record time
- Adani Airports inaugurated Phase I of Integrated terminal 3 of Lucknow Airport
- AdaniConneX's orderbook increased to 210 MW from 112 MW

Ahmedabad, May 2, 2024: Adani Enterprises Ltd (AEL), part of the Adani Group, today announced its results for the quarter and year ended March 31, 2024

The emerging core infra businesses comprising of ANIL Ecosystem, Airports and Roads are making significant strides in their operational performance. The contribution of these businesses to the overall EBIDTA has consistently increased to 45% for FY24 compared to 40% in FY23.

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"Adani Enterprises has once again validated its position not only as the premier business incubator in India but also as a global leader in infrastructure development," said **Mr Gautam Adani, Chairman of the Adani Group**. "AEL's resilient growth model of incubation confirms the operational and organizational excellence. This is supported by high ratings and fully funded growth. Our commitment to excellence in project management and operations continues to set global benchmarks, ensuring sustainable long-term value creation for our stakeholders. We remain dedicated to corporate governance, meticulous compliance, robust performance and effective capital flow management."

Consolidated Financial Highlights

(Rs. in Crore)

Particulars	Q4 FY23	Q4 FY24	YoY Change	FY23	FY24	YoY Change
Total Income	29,311	29,630	1%	1,28,734	98,282	(24%)
EBIDTA	3,974	3,646	(8%)	10,012	13,237	32%
Profit Before Tax	1,554	1,322	(15%)	3,607	5,640	56%
Profit After Tax ¹	735	449	(39%)	2,464	3,240	31%
Cash Accruals ²	2,249	1,662	(26%)	5,277	7,076	34%

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

Incubating Businesses Financial Highlights

Business	Particulars	Q4 FY23	Q4 FY24	YoY Change	FY23	FY24	YoY Change
ANIL Ecosystem	Total Income	908	2,775	2.1x	3,567	8,741	145%
	EBIDTA	89	641	6.2x	411	2,296	4.6x
	PBT	35	536	14.3x	152	1,884	11.4x
Airports	Total Income	1,657	2,195	32%	5,989	8,062	35%
	EBIDTA	288	662	130%	1,681	2,437	45%
	PBT	(275)	29	111%	(538)	(68)	87%

Operational Highlights

Business	UoM	Q4 FY23	Q4 FY24	YoY Change	FY23	FY24	YoY Change	
ANIL Ecosystem	Module Sales	MW	315	797	153%	1,275	2,679	110%
	WTG	Sets	-	47	# ¹	-	54	# ¹
AAHL - Airports	Pax movement	Mn	21.3	23.2	9%	74.4	88.6	19%
	ATMs	'000	146.4	153.0	5%	538.7	593.8	10%
	Cargo	Lacs MT	1.8	1.7	(9%)	7.8	8.1	3%
ARTL - Roads	Construction	Lane-KMs	37.7	284.6	7.5x	284.1	514.8	81%
Mining Services	Production	MMT	10.0	11.4	14%	29.7	32.5	9%
	Dispatch	MMT	7.9	10.7	35%	25.4	30.9	22%
IRM	Volume	MMT	20.5	24.7	21%	88.1	82.1	(7%)

#¹ Commercial production and supply of WTG sets started from Q3 FY24 | UoM: Unit of Measurement



Business Updates:

Adani New Industries Ecosystem
Solar manufacturing <ul style="list-style-type: none">• India's first large-sized monocrystalline ingot and wafer unit of 2 GW capacity operational• The TopCon Cell line of 2.0 GW became operational in March 2024
Wind Turbine manufacturing <ul style="list-style-type: none">• Order Book at 254 sets• Provisional Type Certificate received from WindGuard Certification GmbH for Prototype 2 using ANIL blades• ANIL 5.2MW WTG recognized as Bronze winner among the up to 5.6 MW capacity WTGs globally by Windpower

AdaniConnex Pvt Ltd (ACX - Data Center)
Noida Data Center <ul style="list-style-type: none">• Construction Completion ~81% of 50MW core & shell + 10 MW MEP (Mechanical, Electrical & Plumbing works)
Hyderabad Data Center <ul style="list-style-type: none">• Construction Completion ~88% for Phase I - 9.6 MW
Pune Data Center <ul style="list-style-type: none">• Pune I ~10% and Pune II ~18% for Phase I - 9.6 MW
Order Book & Awards <ul style="list-style-type: none">• 210+ MW Order book from Hyperscale & Enterprise customers• AdaniConneX's AI based safety analytics tool has been honored with Gold SKOCH ESG Award 2024• AdaniConneX's Hyderabad site first in India to receive Five-star grading from British safety council

Adani Airports Holdings Ltd (AAHL - Airports)
<ul style="list-style-type: none">• Air passenger traffic showed a strong growth of 19% in FY24• Inaugurated Phase I of Integrated terminal 3 of Lucknow airport• During the quarter 10 New Routes, 7 New Airlines and 18 New Flights added• Mumbai Airport won the Cargo Airport of the Year – India Award - The STAT Times International Award for Excellence in Air Cargo demonstrates the best in quality of service and performance



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

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