



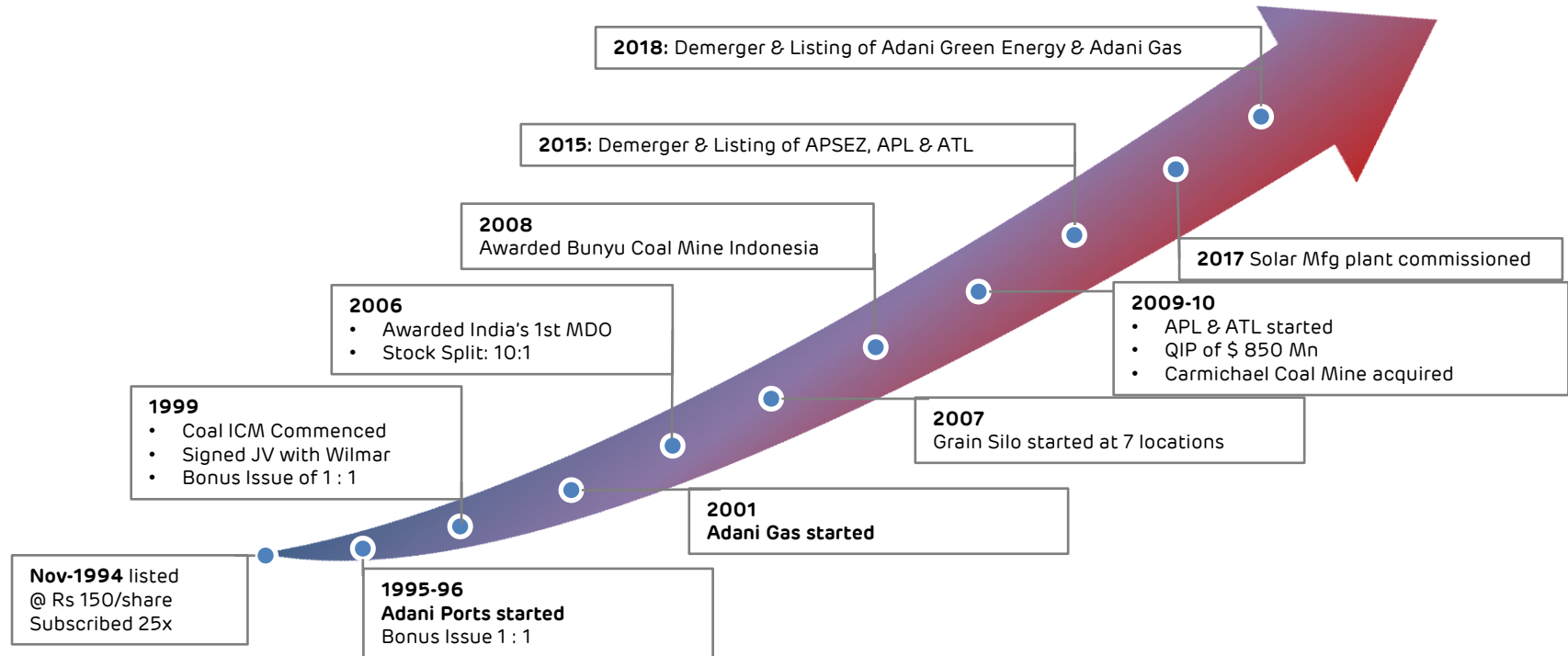
Adani Enterprises Ltd

FY19 & 4QFY19 Performance Highlights

May 2019



Adani Enterprises (AEL) - History

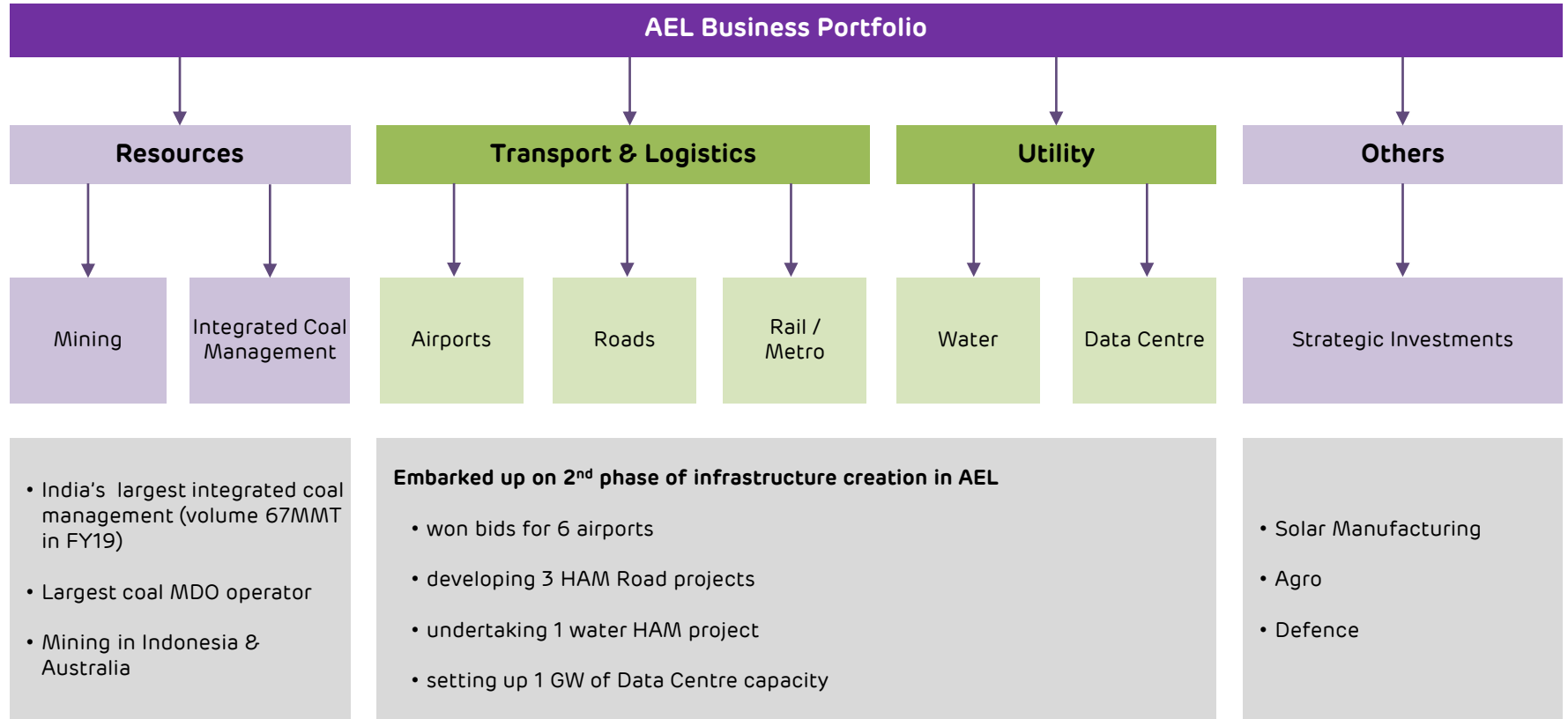


₹ **150**
in Nov 1994

~30% CAGR

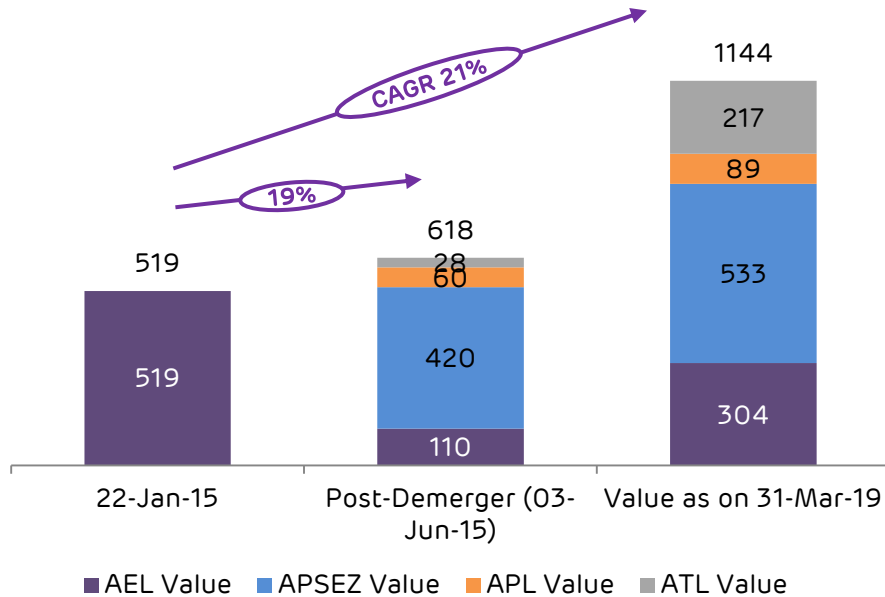
₹ **90,000**
in May 2019

AEL 2.0 - Tested incubation model poised for growth beyond 2020

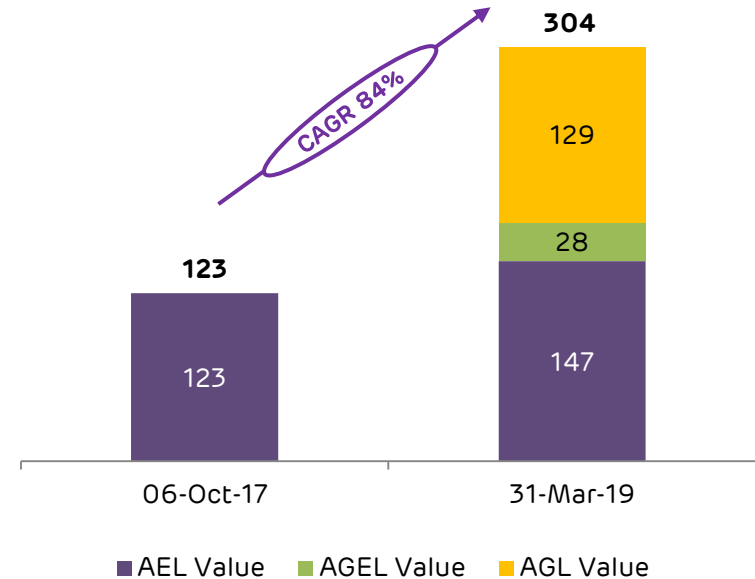


AEL - Value Creation for Shareholders through Demerger

Value Creation since 2015



Value Creation in 2018-19



AEL – Business Highlights FY19

ICM

- Recognized as coal Importer of the Year at the 12th Indian Coal Markets Conference & Awards
- Handled coal volume of 67 MMT during the year

Mining & Services

- Achieved RoM production of 15 MMT
- Coal dispatch volume during the year 12.13 MMT
- Signed agreement for 2 MDO contracts and received LOA/LOI for 3 MDO contracts
- Received LOI for 1 washery project

MSPVL

- Volumes @ 637 MW impact due to intense competition & plant shutdown

AEL – Key Consolidated Financials

(Rs Cr)

| | FY19 | FY18 |
|---------|---------------|---------------|
| Revenue | 40,951 | 36,516 |
| EBIDTA | 2,541 | 2,626 |
| PAT | 717 | 757 |

| | 4QFY19 | 4QFY18 |
|---------|---------------|---------------|
| Revenue | 13,473 | 10,106 |
| EBIDTA | 943 | 994 |
| PAT | 283 | 188 |

AEL – Key Consolidated Financials – Segment wise



ICM



Mining & Services



MSPVL





(Rs Cr)

| | FY19 | FY18 | | FY19 | FY18 | | FY19 | FY18 | |
|---------|---------|---------|------|---------|--------|------|-------|-------|------|
| Volume | 67.5MMT | 66.1MMT | 2% | 12.1MMT | 7.0MMT | 72% | 637MW | 574MW | 11% |
| Revenue | 31,763 | 29,392 | 8% | 1,586 | 863 | 84% | 1,433 | 554 | 159% |
| EBIDTA | 844 | 1,212 | -30% | 981 | 466 | 111% | 37 | 328 | -89% |

| | 4QFY19 | 4QFY18 | | 4QFY19 | 4QFY18 | | 4QFY19 | 4QFY18 | |
|---------|---------|---------|------|--------|--------|------|--------|--------|------|
| Volume | 24.7MMT | 16.1MMT | 53% | 3.7MMT | 1.9MMT | 90% | 260MW | 202MW | 29% |
| Revenue | 10,621 | 8,273 | 28% | 507 | 272 | 86% | 565 | 262 | 116% |
| EBIDTA | 243 | 476 | -49% | 360 | 143 | 152% | 75 | 105 | -29% |

AEL – Adani Wilmar: Sturdy overall performance

(Rs Cr)

| | FY19 | FY18 | % Change | 4QFY19 | 4QFY18 | % Change |
|---------|--------|--------|--|--------|--------|--|
| Revenue | 28,924 | 26,561 |  9% | 7,601 | 7,221 |  5% |
| EBIDTA | 1,213 | 1,017 |  19% | 353 | 156 |  126% |

- Fortune brand continues to dominate the domestic retail consumer pack market with 20% market share

AEL – Robust Leverage Profile

(Rs Cr)

| Segment | Mar-19 | | | Mar-18 | | |
|-------------------------|--------------|--------------|---------------|--------------|---------------|---------------|
| | LT Debt | ST Debt & WC | Total | LT Debt | ST Debt & WC | Total |
| ICM | 1,608 | 3,934 | 5,542 | 182 | 7,297 | 7,479 |
| Mining & Services | 530 | 518 | 1,047 | 486 | 190 | 676 |
| Solar Manufacturing | 1,390 | 352 | 1,742 | 1,385 | 405 | 1,790 |
| Shipping | 730 | - | 730 | 843 | - | 843 |
| Uncubating Businesses | 20 | 1,712 | 1,732 | 224 | 3,275 | 3,499 |
| Others | 74 | 323 | 396 | 1,569 | 1,685 | 3,255 |
| Total Debt | 4,351 | 6,838 | 11,189 | 4,690 | 12,852 | 17,541 |
| Net Worth | | | 15,144 | | | 15,867 |
| Debt : Net Worth | | | 0.7x | | | 1.1x |

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