



6th August, 2020

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,

Sub: Outcome of Board Meeting held on 6th August, 2020 and Submission of Un-Audited Financial Results for the Quarter ended 30th June, 2020 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to above, we hereby submit / inform that:

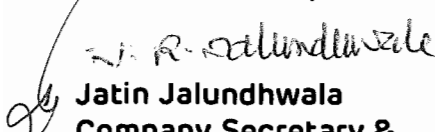
1. The Board of Directors ("the Board") at its meeting held on 6th August, 2020, commenced at 3.30 p.m. and concluded at 5.00 p.m., has approved and taken on record the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2020.
2. The said Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2020 prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Limited Review Report by the Statutory Auditors, are enclosed herewith.

These results are also being uploaded on the Company's website at www.adanienterprises.com.

3. Press Release dated 6th August, 2020 on the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2020, is enclosed herewith.

Kindly take the same on your record.

For Adani Enterprises Limited


Jatin Jalundhwala
Company Secretary &
Joint President (Legal)



Encl: As above

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

Tel + 91 79 2656 5555
Fax + 91 79 2555 5500
info@adani.com
www.adani.com



Adani Enterprises Limited
(CIN No : L51100GJ1993PLC019067)
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Sr. No.	Particulars	Quarter Ended			(₹ in Crores)
		30-06-2020	31-03-2020	30-06-2019	Year Ended 31-03-2020
		(Unaudited)	(Unaudited) Refer Note 7	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	5,265.19	13,428.83	10,561.37	43,402.56
	Other Income	236.83	269.26	124.49	683.65
	Total Income	5,502.02	13,698.09	10,685.86	44,086.21
2	Expenses				
	(a) Cost of materials consumed	335.64	438.32	362.94	1,750.17
	(b) Purchases of stock-in-trade	3,880.70	10,074.76	7,537.04	32,600.03
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(16.44)	181.16	513.94	310.13
	(d) Employee benefits expense	205.56	161.34	165.29	682.48
	(e) Finance costs	313.17	520.22	354.33	1,572.32
	(f) Depreciation and amortisation expense	125.15	140.67	99.58	472.06
	(g) Operating and Other expenses	756.87	2,012.16	1,132.09	5,398.39
	(h) Foreign exchange loss / (gain) (other than those considered as Finance Costs)	38.91	183.35	78.53	377.05
	Total Expenses	5,639.56	13,711.98	10,243.74	43,162.63
3	Profit / (Loss) before exceptional items and tax (1-2)	(137.54)	(13.89)	442.12	923.58
4	Add/(Less) : Exceptional items (net) (Refer Note 4)	-	-	328.48	198.75
5	Profit / (Loss) before tax (3+4)	(137.54)	(13.89)	770.60	1,122.33
6	Tax expenses				
	(a) Current Tax	7.36	2.32	168.21	241.38
	(b) Deferred Tax	3.75	(35.49)	103.72	82.95
	Total Tax Expense	11.11	(33.17)	271.93	324.33
7	Profit / (Loss) for the period before share of profit from jointly controlled entities and associates (5-6)	(148.65)	19.28	498.67	798.00
8	Add / (Less): Share of profit / (loss) of jointly controlled entities and associates	82.98	77.65	71.47	241.99
9	Profit / (Loss) for the period (7+8)	(65.67)	96.93	570.14	1,039.99
10	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	(0.85)	(2.83)	(0.17)	(3.85)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.28	0.93	0.06	1.19
	(c) Items that will be reclassified to profit or loss	(181.37)	897.74	(14.53)	1,241.12
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	(181.94)	895.84	(14.64)	1,238.46
11	Total Comprehensive Income for the period (9+10)	(247.61)	992.77	555.50	2,278.45
12	Net Profit attributable to :				
	Owners of the Company	29.79	61.21	601.20	1,138.17
	Non-controlling interests	(95.46)	35.72	(31.06)	(98.18)
13	Other Comprehensive Income attributable to :				
	Owners of the Company	(181.98)	895.60	(14.63)	1,238.12
	Non-controlling interests	0.04	0.24	(0.01)	0.34
14	Total Comprehensive Income attributable to :				
	Owners of the Company	(152.19)	956.81	586.57	2,376.29
	Non-controlling interests	(95.42)	35.96	(31.07)	(97.84)
15	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98
16	Other Equity				16,836.59
17	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted	0.27	0.56	5.47	10.35



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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

Sr. No.	Particulars	Quarter Ended			(₹ in Crores)
		30-06-2020	31-03-2020	30-06-2019	Year Ended
		(Unaudited)	(Unaudited) Refer Note 7	(Unaudited)	31-03-2020 (Audited)
1	Income				
	Revenue from Operations	1,991.84	4,000.59	5,436.36	16,208.69
	Other Income	109.15	145.71	76.64	410.33
	Total Income	2,100.99	4,146.30	5,513.00	16,619.02
2	Expenses				
	(a) Purchases of stock-in-trade	1,385.03	3,539.59	3,461.12	12,303.72
	(b) Changes in inventories of stock-in-trade	254.78	(408.80)	889.96	376.27
	(c) Employee benefits expense	84.47	70.53	65.32	275.87
	(d) Finance costs	110.20	114.15	80.02	381.01
	(e) Depreciation and amortisation expense	30.48	30.99	30.03	120.97
	(f) Operating and Other expenses	284.02	812.00	537.04	2,224.57
	(g) Foreign exchange loss / (gain) (other than those considered as Finance Costs)	28.72	100.90	67.24	282.40
	Total Expenses	2,177.70	4,259.36	5,130.73	15,964.81
3	Profit / (Loss) before exceptional items and tax (1-2)	(76.71)	(113.06)	382.27	654.21
4	Add/(Less) : Exceptional items (net) (Refer Note 4)	-	-	315.34	315.34
5	Profit / (Loss) before tax (3+4)	(76.71)	(113.06)	697.61	969.55
6	Tax expenses				
	(a) Current Tax	-	(17.40)	150.78	180.05
	(b) Deferred Tax	4.63	(15.06)	78.04	90.61
	Total Tax Expense	4.63	(32.46)	228.82	270.66
7	Profit / (Loss) for the period (5-6)	(81.34)	(80.60)	468.79	698.89
8	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	(0.41)	(0.32)	(0.34)	(1.66)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.11	0.12	0.58
	(c) Items that will be reclassified to profit or loss	-	-	-	-
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	(0.27)	(0.21)	(0.22)	(1.08)
9	Total Comprehensive Income for the period (7+8)	(81.61)	(80.81)	468.57	697.81
10	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98
11	Other Equity				3,651.02
12	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted	(0.74)	(0.73)	4.26	6.35



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Notes :

- 1 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 5th & 6th August 2020 respectively. The statutory auditors of the Company have carried out a limited review of the aforesaid results.
- 2 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.
- 3 The spread of COVID-19 pandemic has severely impacted businesses not only in India but across several countries. Due to lockdown and restrictions, business and economic activities have been disrupted and stalled. The Company's operations and financial results for the quarter have been adversely impacted due to this unprecedented situation. The operations resumed gradually with requisite precautions and duly following Government guidelines, although with limited availability of workforce and supply chain. The pandemic situation has negatively affected the normal business operations of production, procurement, logistics, sales and distribution with consequential impact on profitability.

The Company has assessed the impact of pandemic on its financial results based on the internal and external information available upto the date of approval of these financial results. The Company continues to monitor the economic effects of the pandemic while taking requisite steps to bring normalcy in its operations.

- 4 The exceptional items in the above financial results include :

Particulars	Quarter Ended			Year Ended
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
Consolidated Results				
(i) Price escalation claim and interest thereon (Refer note - a below)	-	-	328.48	328.48
(ii) Write off of unsuccessful exploration project (Refer note - b below)	-	-	-	(129.73)
	-	-	328.48	198.75
Standalone Results				
(i) Price escalation claim and interest thereon (Refer note - a below)	-	-	315.34	315.34
	-	-	315.34	315.34

(a) During the quarter ended 30th June 2019, the Company received a favourable order from the Hon'ble Supreme Court with respect to its price escalation claim in mining business. Pursuant to the order, the Company recognised cumulative revenue and interest thereon since financial year 2013-14.

(b) During the last year, one of the subsidiaries which is engaged in oil and natural gas exploration business had written-off one of its blocks due to commercial unviability of the project.

- 5 The Company has issued Rated, Listed, Secured, Redeemable Non-Convertible Debentures (NCDs) of ₹ 400 crores and has maintained security cover exceeding 100% on the principal amount of NCDs as on 30th June, 2020 by way of first paripassu charge on all the current assets of the Company except those pertaining to the mining division.



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6 Consolidated Segment wise Revenue, Results, Assets and Liabilities :

(₹ in Crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-06-2020 (Unaudited)	31-03-2020 (Unaudited) Refer Note 7	30-06-2019 (Unaudited)	31-03-2020 (Audited)
I)	Segment Revenue				
	Integrated Resources Management	3,057.13	9,750.68	8,036.20	30,914.91
	Mining	378.03	476.03	490.17	1,838.51
	Solar Manufacturing	205.43	548.31	501.18	2,355.29
	Others	1,821.97	3,419.90	1,875.65	10,157.87
	Gross Revenue from Operations	5,462.56	14,194.92	10,903.20	45,266.58
	Less : Inter Segment Transfer	197.37	766.09	341.83	1,864.02
	Net Revenue from Operations	5,265.19	13,428.83	10,561.37	43,402.56
II)	Segment Results				
	Profit / (Loss) Before Interest and Tax				
	Integrated Resources Management	17.51	270.36	347.93	1,010.91
	Mining	53.66	(133.22)	239.31	422.56
	Solar Manufacturing	(19.81)	37.32	34.67	181.23
	Others	(112.56)	62.61	50.05	197.55
	Unallocable Income	236.83	269.26	124.49	683.65
	Total Profit / (Loss) Before Interest and Tax	175.63	506.33	796.45	2,495.90
	Less : Finance Costs	313.17	520.22	354.33	1,572.32
	Total Profit / (Loss) Before Tax	(137.54)	(13.89)	442.12	923.58
III)	Segment Assets				
	Integrated Resources Management	9,865.35	12,103.79	13,673.14	12,103.79
	Mining	13,856.95	13,688.91	12,149.32	13,688.91
	Solar Manufacturing	2,895.30	2,896.23	2,984.71	2,896.23
	Others	9,612.01	9,308.90	8,748.08	9,308.90
		36,229.61	37,997.83	37,555.25	37,997.83
	Unallocable	8,699.27	8,900.53	7,414.18	8,900.53
	Total Assets	44,928.88	46,898.36	44,969.43	46,898.36
IV)	Segment Liabilities				
	Integrated Resources Management	7,820.60	9,059.62	10,259.02	9,059.62
	Mining	1,256.79	1,165.48	1,376.06	1,165.48
	Solar Manufacturing	618.05	705.97	658.73	705.97
	Others	5,258.40	5,212.16	5,249.20	5,212.16
		14,953.84	16,143.23	17,543.01	16,143.23
	Unallocable	12,021.28	12,545.19	11,301.15	12,545.19
	Total Liabilities	26,975.12	28,688.42	28,844.16	28,688.42

7 The figures for the quarter ended 31st March 2020 represent the difference between the audited figures in respect of the full financial year ended 31st March 2020 and the unaudited published figures of nine months ended 31st December 2019.

For and on behalf of the Board,


Gautam S. Adani
Chairman

Date : 6th August 2020
Place : Ahmedabad

S.H. Shah



Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**To The Board of Directors of
Adani Enterprises Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Adani Enterprises Limited ("the Parent" or "the Company") and its subsidiaries, jointly controlled entities and associates (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors at their meeting held on 6th August, 2020, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the SEBI under Regulations 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes unaudited interim financial results of the following entities in addition to the Parent:

List of Subsidiaries

Adani Global Limited	Galilee Transmission Holding Pty Limited
Adani Global Pte Limited	Galilee Transmission Pty Limited
Adani Global FZE	Galilee Transmission Holdings Trust
PT Adani Global – Consolidated	Adani Infrastructure Pty Limited
PT Adani Global Coal Trading	Adani Bunkering Private Limited
Adani Agri Fresh Limited	Adani Global DMCC
Natural Growers Private Limited	Mundra Synenergy Limited
Adani Welspun Exploration Limited	Gare Pelma III Collieries Limited
Adani Resources Private Limited	Adani Renewable Assets Holdings Trust
Parsa Kente Collieries Limited	Adani Renewable Assets Trust
Rajasthan Collieries Limited	Adani Renewable Asset Holdings Pty Limited
Chendipada Collieries Private Limited	Adani Renewable Assets Pty Limited
Mahaguj Power LLP	Adani Rugby Run Pty Limited
Surguja Power Private Limited	Adani Rugby Run Trust





Mundra Copper Limited	Adani Road Transport Limited
Adani Shipping (India) Private Limited	Bilaspur Pathrapali Road Private Limited
Adani Shipping Pte Limited	Mundra Solar Limited
Rahi Shipping Pte Limited	Mundra Solar PV Limited
Vanshi Shipping Pte Limited	Adani Global Royal Holding Pte Limited
Aanya Maritime Inc	Queensland Ripa Holdings Trust
Aashna Maritime Inc	Queensland Ripa Holdings Pty Limited
Urja Maritime Inc	Queensland Ripa Pty Limited
Adani Mining Pty Limited	Queensland Ripa Trust
Adani Minerals Pty Limited	Queensland Ripa Finance Pty Limited
Bailadila Iron Ore Mining Private Limited	Adani Green Technology Limited
Adani Rugby Run Finance Pty Limited	Adani Australia Pty Limited
Prayagraj Water Private Limited	Gidhmuri Paturia Collieries Private Limited
Galilee Biodiversity Company Pty Limited	Mundra Solar Techno-Park Private Limited
Adani North America Inc.	Adani Defence Systems And Technologies Limited
Talabira (Odisha) Mining Private Limited	Adani Land Defence Systems And Technologies Limited
Adani Tradecom LLP	Adani Aerospace and Defence Limited
Adani Tradewing LLP	Adani Naval Defence Systems And Technologies Limited
Adani Tradex LLP	Adani Infrastructure Private Limited
Adani Commodities LLP	Adani Cementation Limited
Whyalla Renewable Holdings Pty Limited	Whyalla Renewables Pty Limited
Whyalla Renewables Trust	Adani Water Limited
Whyalla Renewable Holdings Trust	Adani Rave Gears India Limited
Mancheria Repallewada Road Private Limited	Alpha Design Technologies Private Limited – Consolidated
Suryapet Khammam Road Private Limited	North West Rail Pty Limited
Adani Airport Holdings Limited	North West Rail Holdings Pty Limited
Adani Jaipur International Airport Limited	NW Rail Operations Pte Limited
Kurmitar Iron Ore Mining Private Limited	Adani Metro Transport Limited
Adani Iron Ore Mining Private Limited	Adani Railways Transport Limited
Rajputana Smart Solutions Limited	Stratatech Mineral Resources Private Limited
Adani Lucknow International Airport Limited	Adani Thiruvananthapuram International Airport Limited
Adani Guwahati International Airport Limited	Adani Ahmedabad International Airport Limited
Kurmitar Mining Private Limited	Adani Mangaluru International Airport Limited
Galilee Basin Conservation And Research Fund	Gare Palma II Mining Private Limited
Flaire Unmanned Systems Private Limited	Gare Palma II Collieries Private Limited
Sabarmati Infrastructure Services Limited	Vijaynagara Smart Solutions Limited





Gomti Metropolis Solutions Limited	Brahmaputra Metropolis Solutions Limited
Agneya Systems Limited	Nanasa Pidgaon Road Private Limited
Periyar Infrastructure Services Limited	Vijayawada Bypass Project Private Limited
Adani Global (Switzerland) LLC	DC Development Hyderabad Private Limited
Carroballista Systems Limited	DC Development Chennai Private Limited
DC Development Noida Private Limited	

List of Jointly Controlled Entities and Associates

Adani Wilmar Limited	AWN Agro Private Limited
Golden Valley Agrotech Private Limited	KOG KTV Food Products (India) Private Limited
Vishakha Polyfab Private Limited	AWL Edible Oils And Foods Private Limited
KTV Health And Foods Private Limited	Adani Chendipada Mining Private Limited
Vishakha Industries Private Limited	Adani Wilmar Pte Limited – Consolidated
GSPC LNG Limited	Adani-Elbit Advanced Systems India Limited
Adani Global Resources Pte Limited	Carmichael Rail Network Pty Limited
Carmichael Rail Assets Holdings Trust	Carmichael Rail Network Trust
Autotec Systems Private Limited	Carmichael Rail Network Holdings Pty Limited
Adani Power Resources Limited	Adani Total LNG Singapore Pte Limited
Jhar Mining Infra Private Limited	
Adani Solar USA Inc - Consolidated	Comprotech Engineers Private Limited

- Based on our review of the Statement conducted as stated above and based on the consideration of the reports of other auditors referred to in paragraph 6 below and except for the possible effects of the matter described in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- We did not review the interim financial results of 9 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 3,418.80 Crores, total loss after tax of Rs. 47.32 Crores and total comprehensive loss of Rs. 176.86 Crores for the quarter ended 30th June 2020 respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of these subsidiaries is based solely on the report of the other auditors.

The Statement also includes Group's share of profit after tax of Rs. Nil for the quarter ended 30th June 2020 respectively as considered in the Statement in respect of 1 associate. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the Statement, in so far as it relates to the amount and disclosures included in respect of the associate is based solely on the report of the other auditors.

Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.





7. The Statement also includes the interim financial results of 104 Subsidiaries which have not been reviewed by their auditors and are certified by the Management, whose interim financial results reflect total revenue of Rs. 379.53 Crores, total loss after tax of Rs. 19.26 Crores and total comprehensive income of Rs.23.92 Crores for the quarter ended 30th June 2020 respectively, as considered in the unaudited consolidated financial results.

The Statement also includes Group's share of loss after tax of Rs. 9.57 Crores for the quarter ended 30th June 2020 as considered in the Statement in respect of 25 jointly controlled entities and associates, based on their interim financial results which have not been reviewed by their auditors and are certified by the Management. According to the information and explanation to us by the Management these interim financial results are not material to the group.

Some of these subsidiaries, jointly controlled entities and associates are located outside India whose interim financial results have been prepared in accordance with the accounting principles generally accepted in their respective countries. The Parent's management has converted the interim financial results of such subsidiaries, jointly controlled entities and associate entities located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. Our report on the Statement, in so far as it relates to the amounts included in respect of these subsidiaries located outside India is based on the conversion adjustments prepared by the management of the Parent.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the interim financial information certified by the management.

Place : Ahmedabad
Date : 6th August 2020



For SHAH DHANDHARIA & CO.

Chartered Accountants

Firm Registration No. 118707W

Ankit v. Ajmera

Ankit Ajmera

Partner

Membership No. 434347

UDIN: 20434347AAAACQ2611



Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended)

**To The Board of Directors of
Adani Enterprises Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Adani Enterprises Limited ("the Company") for the quarter ended 30th June 2020 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors at their meeting held on 6th August 2020, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), as prescribed under section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review of the Statement conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Ahmedabad
Date : 6th August 2020



For SHAH DHANDHARIA & CO.
Chartered Accountants
Firm Registration No. 118707W

Ankit v. Ajmera

Ankit Ajmera
Partner
Membership No. 434347
UDIN: 20434347AAAACP3289



Media Release

**Shareholders value increased at CAGR of 66% in last 3 years by
demerger of renewable generation and city gas distribution
businesses**

Adani Enterprises Consolidated Revenue stood at Rs. 5502 Cr

Consolidated EBIDTA stood at Rs. 301 Cr

EDITOR'S SYNOPSIS

Operational Highlights Q1 FY 21:

Volumes across the segments were impacted owing to lower power demand and logistics issues due to Covid-19 pandemic

- IRM volume stood at 7.4 MMT vs 18.5 MMT in Q1 FY 20. Volumes in June 20 improved to 3.57 MMT vs 2.07 MMT in April 20 showing signs of recovery
- Mining Services production was 2.2 MMT vs 2.9 MMT in Q1 FY 20
- Solar Manufacturing volume at 78 MW vs 236 MW in Q1 FY 20

Financial Highlights Q1 FY 21 (Consolidated):

- Consolidated Total Income stood at Rs. 5,502 crores vs Rs. 10,686 crores in Q1 FY 20
- Consolidated EBIDTA stood at Rs.301 crores vs Rs.896 crores in Q1 FY 20
- Consolidated PAT attributable to owners at Rs.30 crores vs Rs.601 crores in Q1 FY 20. In Q1FY20, there was a one-time income of Rs 328 crores.

Ahmedabad, August 6, 2020: Adani Enterprises Ltd, (AEL) part of the Adani Group, today announced its results for the first quarter ended June 30, 2020.

Financial Highlights (Consolidated):

Consolidated Total Income for the quarter stood at Rs. 5,502 crores vs Rs. 10,686 crores for the corresponding quarter in the previous year. The EBIDTA for the quarter stood at Rs. 301 crores vs Rs. 896 crores in Q1 FY 20. The PAT attributable to owners for Q1 FY 21 was Rs. 30

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



crores vs Rs. 601 crores in Q1 FY 20. (In Q1 FY20 there was a one-time income of Rs 328 crores.)

Covid 19 impact on Businesses:

With continued lockdown and restrictions during this quarter, our volumes across business segments have been affected. The Company resumed its operations with "Safety First" approach duly following Government guidelines. The operational performance of the businesses continue to recover in phased manner towards Pre COVID level.

Commenting on the quarter result of the company, **Mr. Gautam Adani, Chairman Adani Group**, said "Adani Enterprises Limited has always focused on businesses which are closely aligned to the lifeline of the economy, providing essential services to enhance the quality of life of citizens and addressing critical national infrastructure priorities. In midst of the pandemic, we see opportunity to expand our footprint and we continue to trace our path towards growth with goodness. Our focus continues to remain in optimizing capital utilization, strengthening the organizational structure to mitigate risk ultimately laying the foundation for consistent value creation"

Business Highlights:

1. Mining Services

In Mining Services business, production volume at Parsa Kente coal mine in Chhattisgarh stood at 2.0 MMT vs 2.9 MMT in Q1 FY 20. GP III mine, Chhattisgarh was commenced in Q3 FY 20 and the volume for Q1 FY21 stood at 0.2 MMT. Talabira II & III mine, Odisha have commenced in current quarter and the volume stood at 0.02 MMT.

2. Solar Manufacturing

The company has established India's largest solar cell and module manufacturing unit in Mundra SEZ. The plant has an installed capacity of 1.2 GW fully integrated cell and module manufacturing unit. Q1 FY 21 volumes were 78 MW modules vs 236 MW modules in Q1 FY 20.

3. Agro

In food business, the company has maintained its leadership position with its "Fortune" brand and continues to lead the refined edible oil market with more than 20% market share.

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4. Roads

The company has signed five concession agreements with NHAI under Hybrid Annuity Model for construction of roads aggregating to 200+ KMs, two of which were signed in July 20 each one in the state of Andhra Pradesh and Madhya Pradesh. The project completion status in Bilaspur-Pathrapali project at Chhattisgarh is about 40%.

5. Airport Services

The company has won bids for six airports at Ahmedabad, Mangalore, Lucknow, Trivandrum, Jaipur and Guwahati, out of which concession agreements have been signed for Ahmedabad, Mangalore and Lucknow.

About Adani Enterprises

Adani Enterprises Limited (AEL) is the flagship company of Adani Group, one of India's largest business conglomerates. AEL is a fast-growing company with a diversified business portfolio comprising integrated resources management and mining services, solar modules manufacturing as well as edible oil business. Through its efficient, competitive and profitable B2B and B2C operations, the company is enhancing access to basic services such as electricity through timely coal supplies, helping to create a clean environment, delivering quality food grain and providing a healthy cooking medium. In doing so, Adani Enterprises is playing a key role in fostering a better future for the people.

For more information please visit www.adanienterprises.com

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For further information on this release, please contact

Roy Paul	Swagat Lakku
Adani Group, Corporate Communication	MSL Group
Tel: +91 7925556628	Tel: +919820386368
roy.paul@adani.com media@adani.com	swagat.lakku@mslgroup.com

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