



Adani Enterprises Ltd

1QFY21 Performance Highlights

August, 2020

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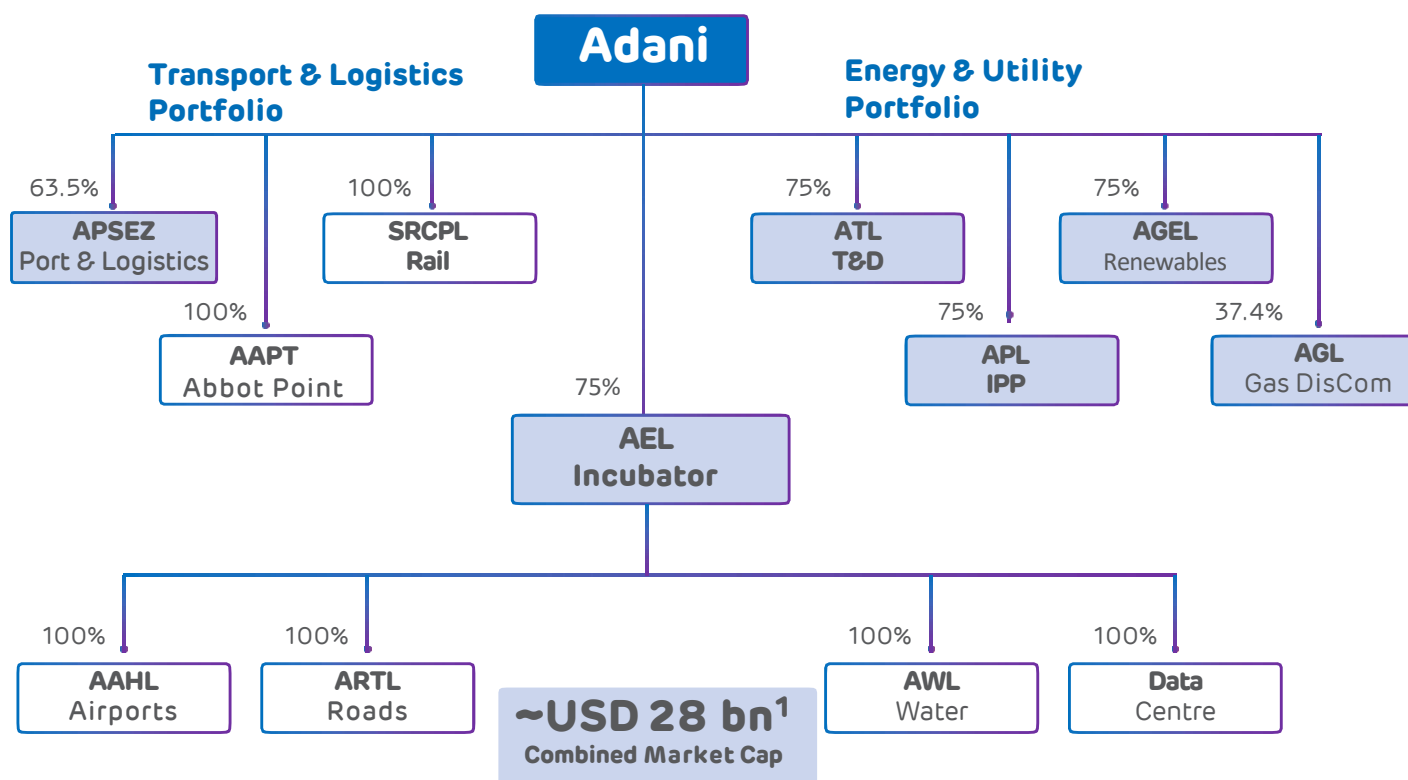
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ESG Performance

Group Profile

Adani Group: A world class infrastructure & utility portfolio



Adani

- **Marked shift from B2B to B2C businesses-**
- **AGL** – Gas distribution network to serve key geographies across India
- **AEML** – Electricity distribution network that powers the financial capital of India
- **Adani Airports** – To operate, manage and develop six airports in the country
- **Locked in Growth 2020 –**
- Transport & Logistics - Airports and Roads
- Energy & Utility – Water and Data Centre

Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group.

APSEZ – Adani Ports and SEZ
 AAPT – Adani Abbot Point Terminal
 SRCPL – Sarguja Rail Corridor Pvt Ltd
 AAHL – Adani Airports Holdings Ltd

ATL / APL / AGEL / AGL – Adani Transmission / Power / Green Energy / Gas Ltd
 ARTL – Adani Road Transport Ltd
 AWL – Adani Water Ltd
 T&D – Transmission and Distribution
 IPP – Independent Power Producer

1. As on June 30, 2020, USD/INR – 76 | Note - Percentages denote promoter holding
 Highlighted cells represent public traded listed verticals

Adani Group: Repeatable, robust & proven model of infrastructure development

Phase	Development			Operations	Post Operations
Activity	Origination <ul style="list-style-type: none"> Analysis & market intelligence Viability analysis Strategic value	Site Development <ul style="list-style-type: none"> Site acquisition Concessions and regulatory agreements Investment case development 	Construction <ul style="list-style-type: none"> Engineering & design Sourcing & quality levels Equity & debt funding at project	Operation <ul style="list-style-type: none"> Life cycle O&M planning Asset Management plan 	Capital Mgmt <ul style="list-style-type: none"> Redesigning the capital structure of the asset Operational phase funding consistent with asset life
Performance	<ul style="list-style-type: none"> Redefining the space e.g. Mundra Port 	<ul style="list-style-type: none"> Envisaging evolution of sector e.g. Adani Transmission 	<ul style="list-style-type: none"> Complex developments on time & budget e.g. APL 	<ul style="list-style-type: none"> O&M optimisations e.g. Solar plants 	<p>Successfully placed 7 issuances totalling ~USD4Bn in FY20</p> <p>All listed entities maintain liquidity cover of 1.2x- 2x for FY21.</p> <p>Focus on liquidity planning ensures remaining stress free.</p>

Low capital cost, time bound & quality completion providing long term stable cashflow & enhanced RoE

Adani Group: Repeatable, robust business model applied to drive value

Successfully applied across Infrastructure & utility platform

Key Business Model Attributes

Development at large scale & within time and budget



India's Largest Commercial Port (at Mundra)



Longest Private HVDC Line in Asia (Mundra – Dehgam)



648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)



Largest Single Location Private Thermal IPP (at Mundra)

Excellence in O&M – benchmarked to global standards

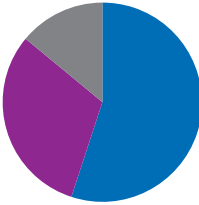
APSEZ
Highest Margin among Peers in the World
EBITDA margin: 64%^{1,2}

ATL
Highest availability among Peers
EBITDA margin: 91%^{1,3}

AGEL
Constructed and Commissioned in 9 months
EBITDA margin: 89%^{1,4}

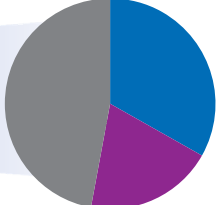
APL
High declared capacity of 89%⁵

Diverse financing sources – only Indian infrastructure portfolio with four (4) Investment Grade (IG) issuers



March 2016

- PSU 55%
- Private Banks 31%
- Bonds 14%



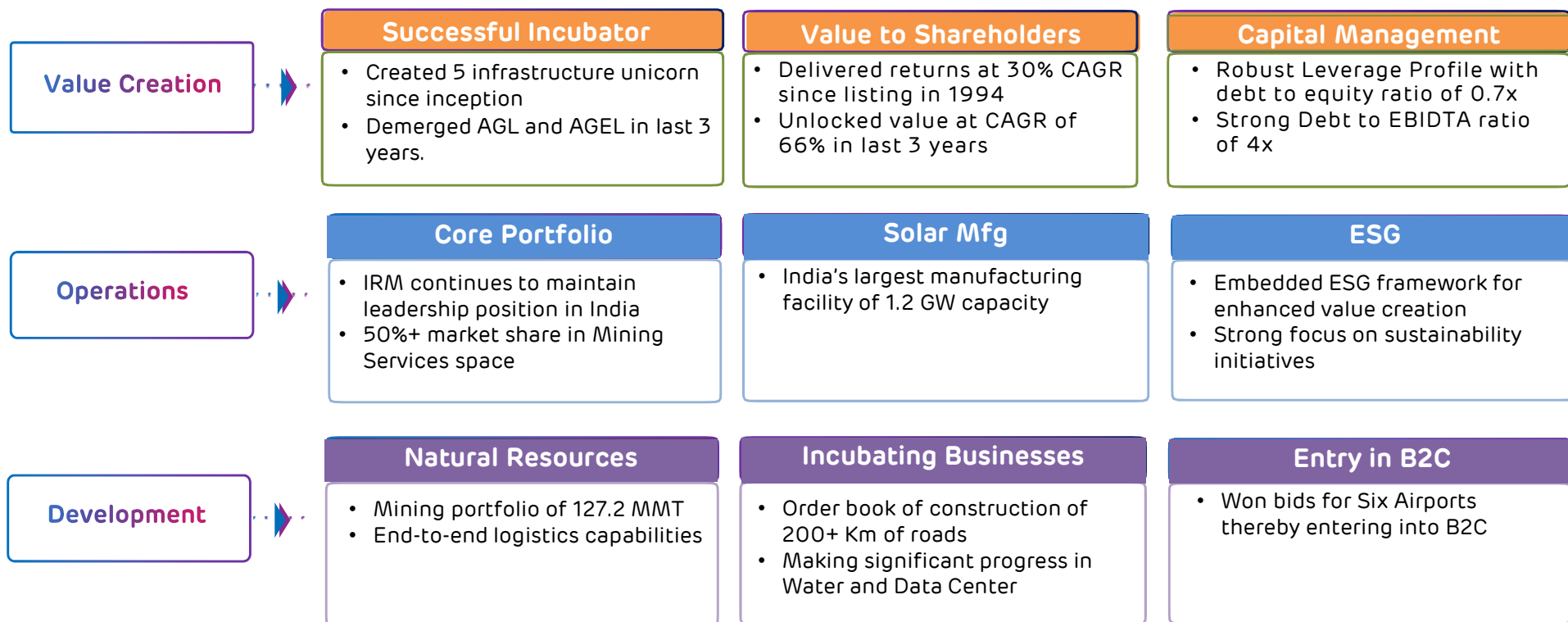
March 2020

- PSU 33%
- Private Banks 20%
- Bonds 47%

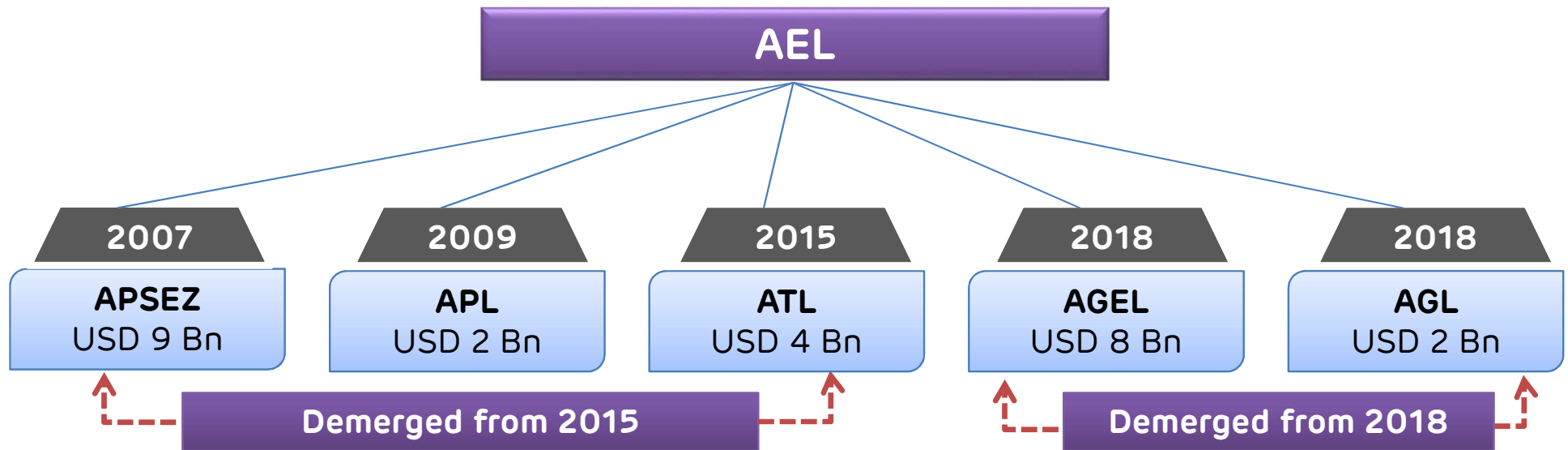
The dominant Infrastructure platform that re-defines respective industry landscape

Note: 1 Data for FY20; 2 Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power sales and exclude other items; 5 FY20 data for commercial availability declared under long term power purchase agreements.

AEL : A Successful Incubator



AEL Incubation story so far >> Creating infrastructure unicorns



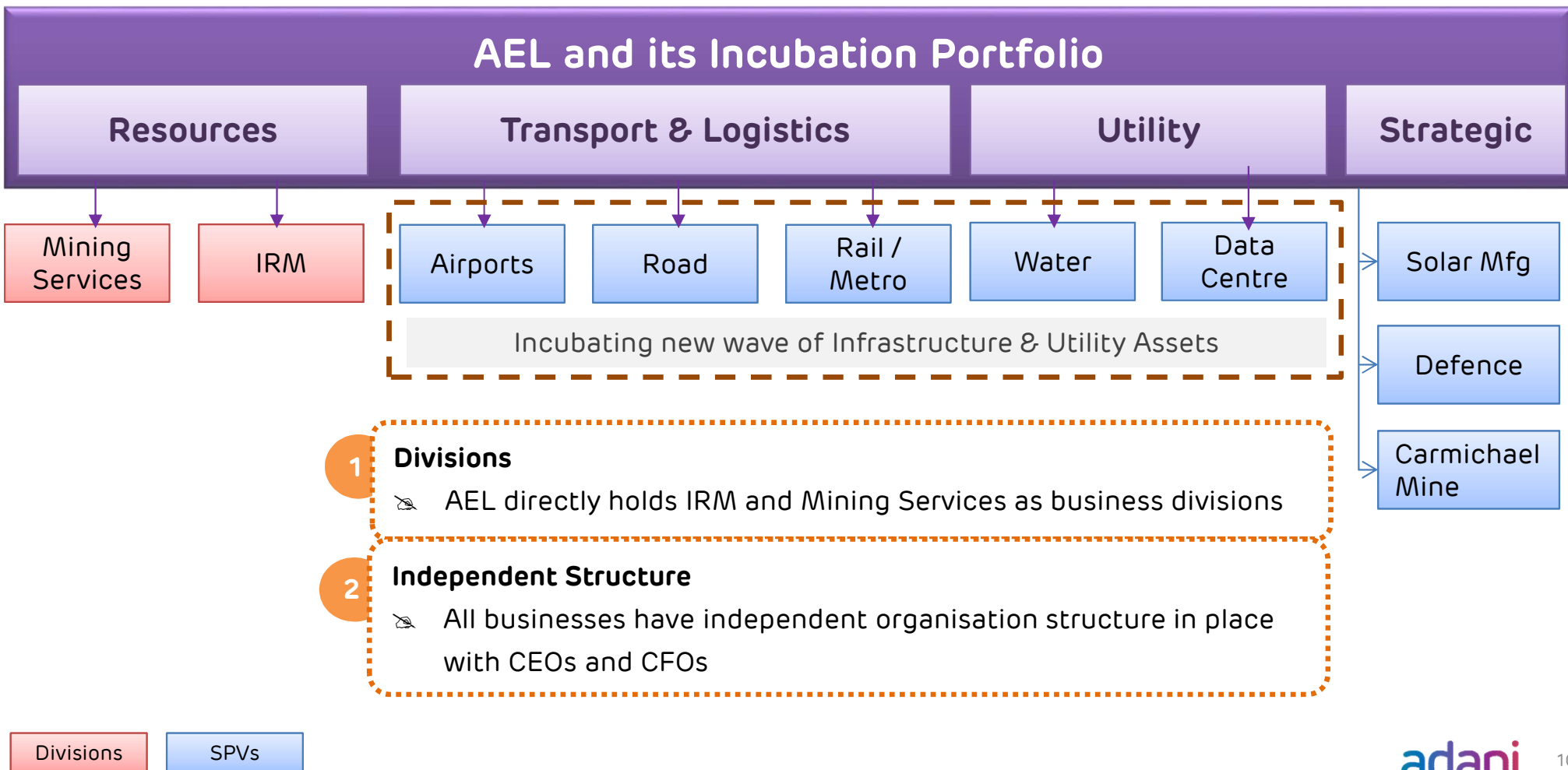
- A successful incubator since 1994
- Created **5 infrastructure unicorns** and the process continues...
- Successfully converting **infrastructure startups into thriving businesses**
- Providing shareholders multifold returns and direct exposure
- Providing **strong cash flow support** to the startups during its initial capex cycle

Year of original listing

adani

Company Profile

AEL : Tried & tested model poised for growth beyond 2020



AEL : Update on COVID-19 and AEL's response

Impact on Indian Economy

- GDP expected to decline significantly in FY21, and recover in FY22 to a growth of 6-7%
- Indian economy to bounce back from H2 FY21 due to measures taken by the GOI to boost demand.

Impact on Volume

- IRM and Mining services affected due to lower power demand and logistics issues
- Reduction in Solar Mfg. volumes owing to plant shut down and unavailability of manpower

Safety Response

- Hygiene, sanitization of workplaces & sites ensured, enabled 100% thermal scanning
- Majority of our administrative staff are working from home

Operational Response

- Relying on technology to improve cost efficiencies
- Invoked Force majeure clause in contracts wherever applicable

Financial Response

- Focus on maintaining adequate liquidity and conserving cash
- Reduced Capex plans of FY21

Operational & Financial Highlights

AEL – Business Highlights

IRM

- IRM volume stood at 7.4 MMT during Q1 FY21 vs 18.5 MMT in Q1 FY20

Mining Services

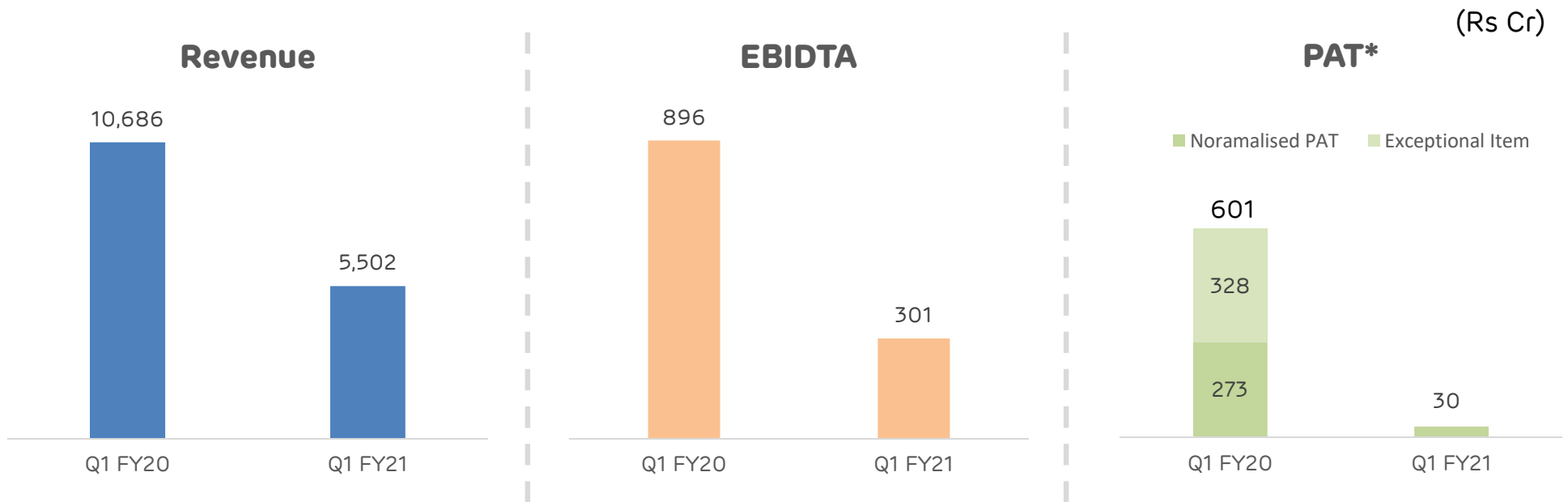
- Coal production at 2.2 MMT vs 2.9 MMT in Q1 FY20
 - PEKB – 2.0 MMT vs 2.9 MMT in Q1 FY20
 - Gare Pelma III - 0.2 MMT
 - Talabira II & III - 0.02 MMT
- Coal dispatch volume during Q1 FY21 at 2.5 MMT vs 2.4 MMT in Q1 FY20

Solar Mfg.

- Solar Module volume was at 78 MW during Q1 FY21 vs 236 MW in Q1 FY20

Note: IRM – Integrated Resources Management

AEL – Key Consolidated Financials



- Q1 FY21 revenue and EBITDA was majorly affected owing to reduction in volumes due to Covid Pandemic
- Q1 FY20 PAT includes one time exceptional income of Rs. 328 Crores.

*Profit after tax attributable to owners

AEL – Key Consolidated Financials – Segment wise



IRM



Mining Services



MSPVL

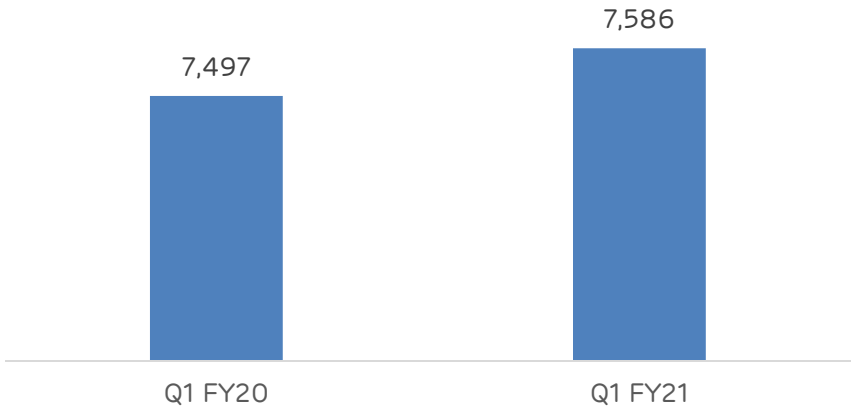
(Rs Cr)

	Q1 FY21	Q1 FY20		Q1 FY21	Q1 FY20		Q1 FY21	Q1 FY20	
Volume	7.4MMT	18.5MMT	-60%	2.2MMT	2.9MMT	-24%	78MW	236MW	-67%
Revenue	3,661	8,084	-55%	416	499	-17%	212	509	-58%
EBIDTA	56	355	-84%	215	335	-36%	11	66	-83%

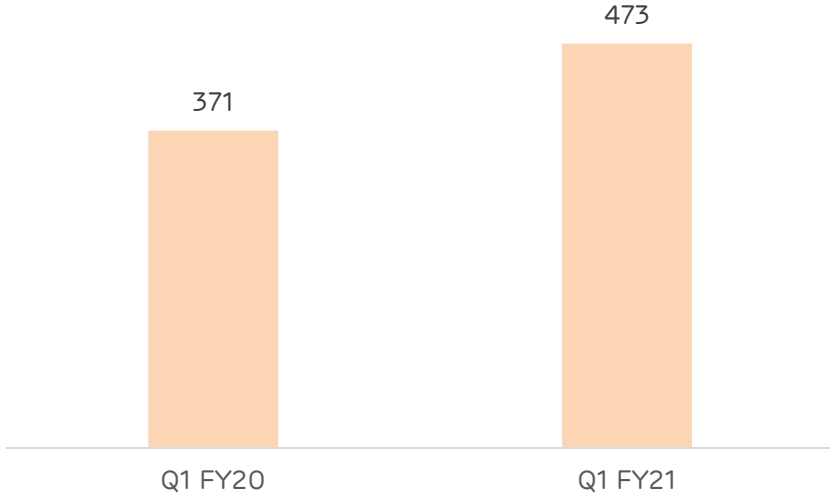
AEL – Adani Wilmar: Steady overall performance

(Rs Cr)

Revenue



EBIDTA



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

ESG Performance

AEL : ESG performance



10 % ↓*
Energy Intensity
 7860 GJ/MMT



Emission Intensity
 0.20 tCO2/MT



3 % ↓*
Water Intensity
 187 Litres / MT



99%
 Waste Managed through
 5R
Waste Management



4.93 Lakh
 Trees Planted
**Terrestrial
 Plantation**



3797 Ha - C Afforestation
206 Ha - Reclamation
**CA Land & Excavation
 Area**

Mining Certification

ISO 2600:2010, ISO 31000: 2009,
 ISO 9001:2015, ISO 14001:2015,
 OHSAS-18001:2007

Solar Mfg. Certification

IEC 61215, IEC 61730, UL1703, IEC
 62716, IEC 61701, IEC 62804, IEC
 62759, IEC 60068, MCS, DNV GL –
 PQP, Black & Veatch

Focus Areas

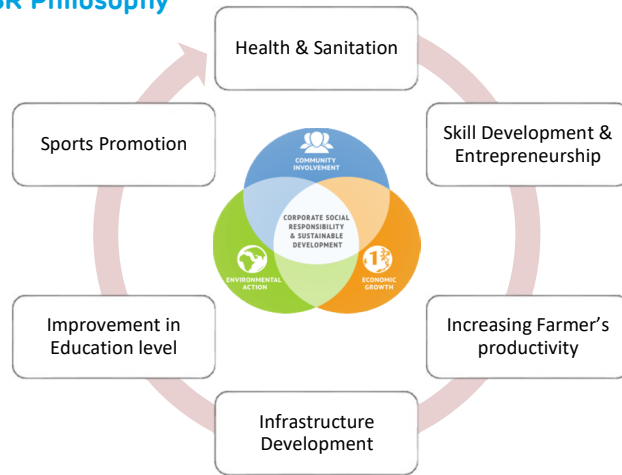
- Efficient use of water and energy
- Reduction of emission levels
- Zero tolerance for fatalities at mine sites
- Biodiversity Conservation

IEC – International Electro Technical Commission
 ISO – International Organization for Standardization

*Compared to Base year FY 18
 #Current Capacity

Sustainability – Social Footprint

Our CSR Philosophy



As a Group, social upliftment is key to our approach

Healthcare

- Free medical assistance and healthcare available at the doorstep of villagers

Education

- 10+2 CBSE school set up to impart quality education to tribal children

Employment

- More than 400 tribal people employed at the PEKB mines

Sports

- Adani Surguja Football Academy at Ambikapur to nurture aspirations of tribal youth

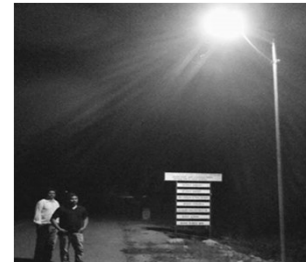
Flagship Initiatives Undertaken at project site



Kaushal Vikas Kendra
Empowering the youth to be financially independent and self-sufficient



Adani Vidya Mandir
Cost-free quality education to children of project affected village families



Rural Infrastructure Development
Solar power as an alternative of conventional energy to villagers



Skill Development and Entrepreneurship
State of the Art Vocational Training Centre for local villagers

AEL : CSR Activities



Education

Adani Vidya Mandir- Free Educational support to students from LKG to Class IX to **672 students**

Project Sankalp- Special Coaching Classes for **78 students** of Class X and XII appearing for Board Exams.



Community Health

More than **30,000 masks** were distributed among the nine peripheral villages in order to ensure their safety in the wake of coronavirus pandemic.

Free soaps have also been distributed among the village community.



Sustainable Livelihood

3 Quintal grocery and grains were distributed at Parsa village and 5 quintals were distributed at Ghatbarra village to migrant workers residing in these villages and needy families.



Community Infrastructure

29 handpumps were repaired in 10 villages enabling villagers to have easy access to clean drinking water. The villagers also ensured social distancing measures while using handpumps.

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