



# Adani Enterprises Ltd

Q2 FY21 Performance Highlights

November, 2020

# Content

---

**01**

Group Profile

**02**

Company Profile

**03**

Operational and Financial Performance

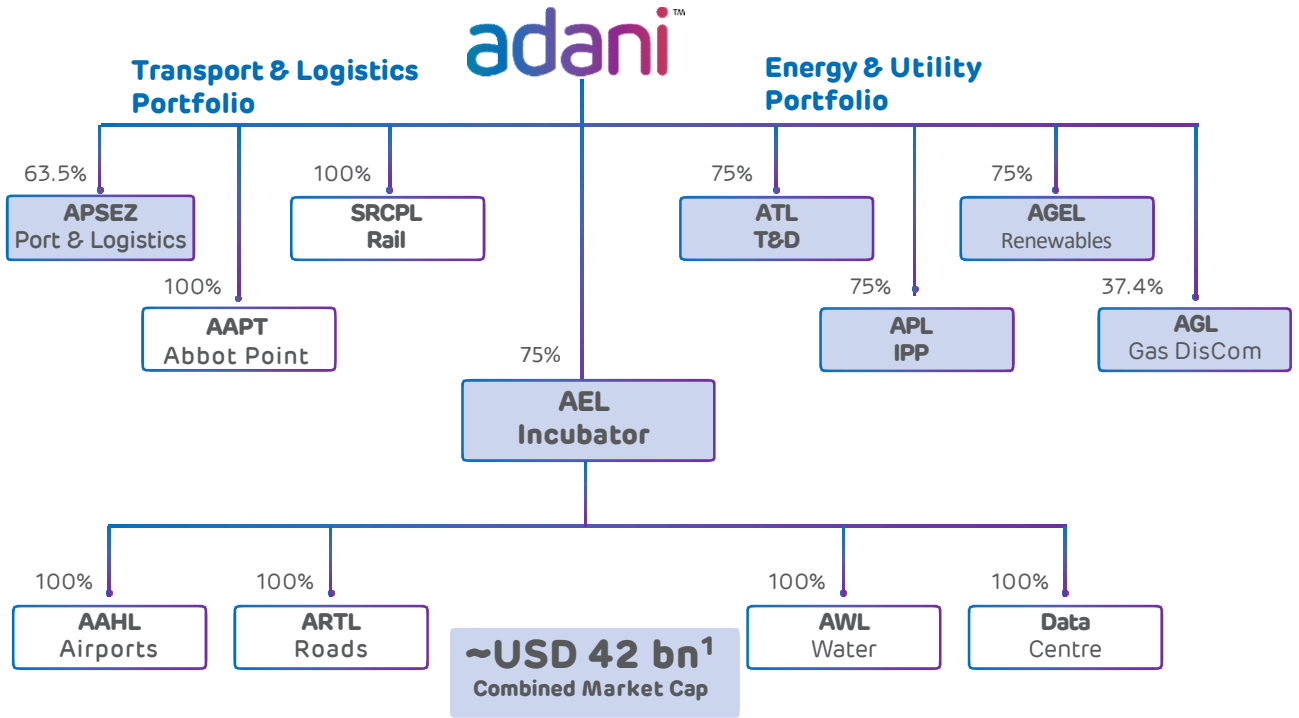
**04**

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 eight airports in the country
- **Locked in Growth 2020 –**
- Transport & Logistics - Airports and Roads
- Energy & Utility – Water and Data Centre

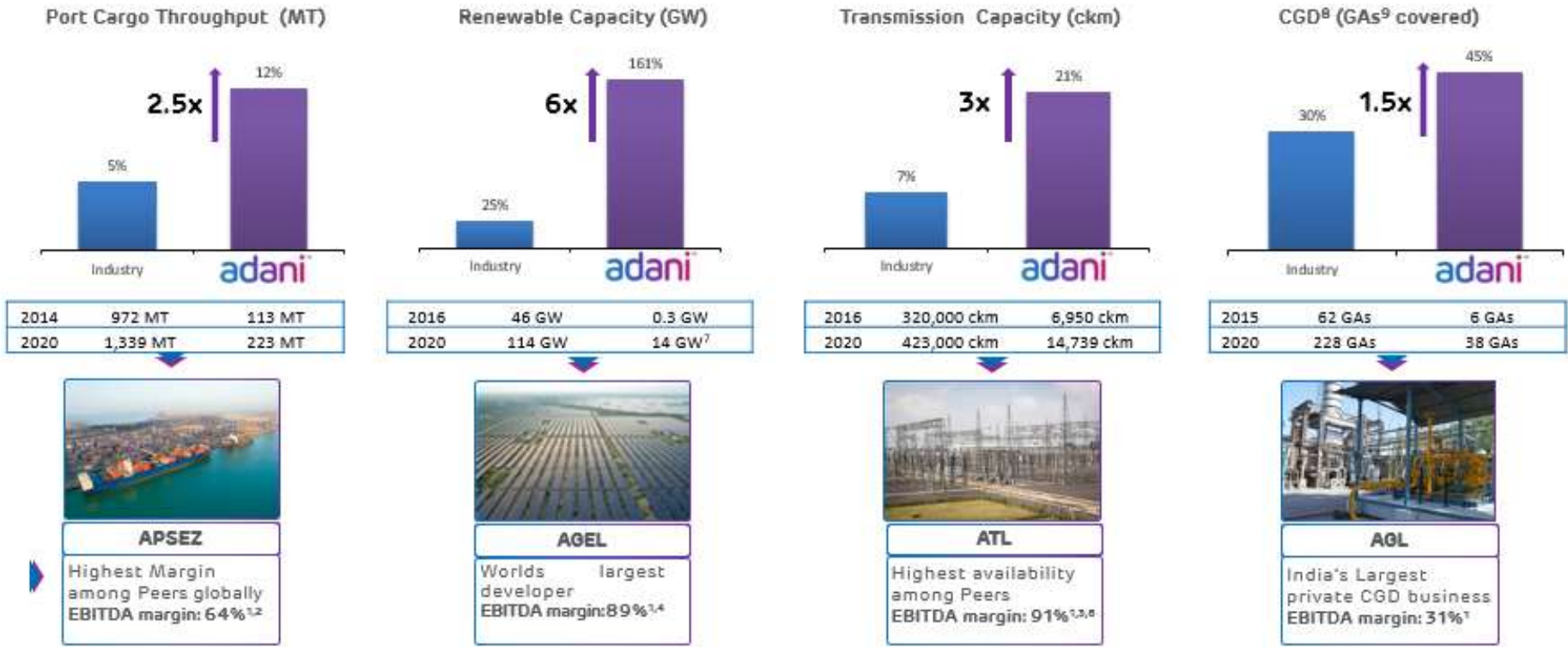
**Opportunity identification, development and beneficiation is intrinsic to diversification and growth of the group.**

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 October 30, 2020, USD/INR – 74.5 | Note - Percentages denote promoter holding  
 Highlighted cells represent public traded listed verticals

# Adani Group: Decades long track record of industry best growth rates across sectors



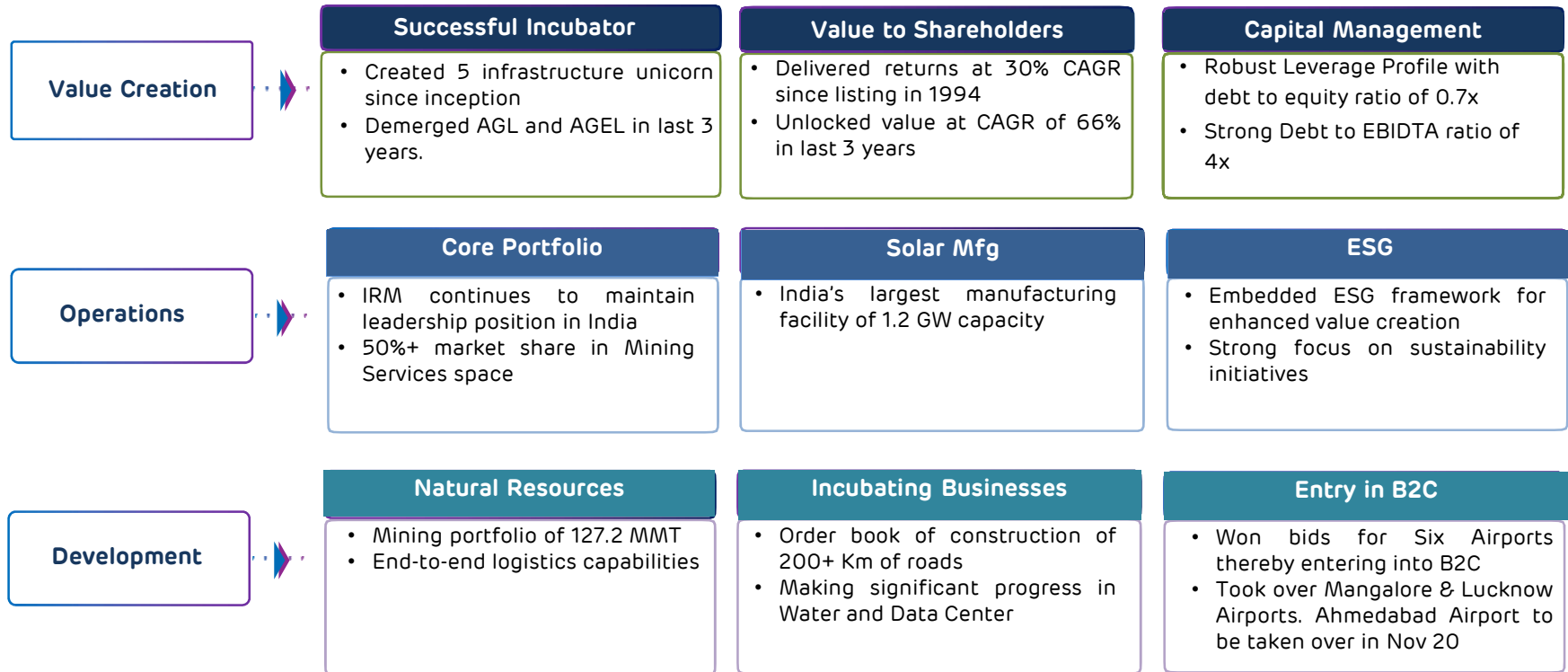
**Transformative model driving scale, growth and free cashflow**

**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; 6. EBITDA margin of transmission business only, does not include distribution business. 7. Contracted capacity 8. CGD – City Gas distribution GAs 9. Geographical Areas GAs2 - Including JV

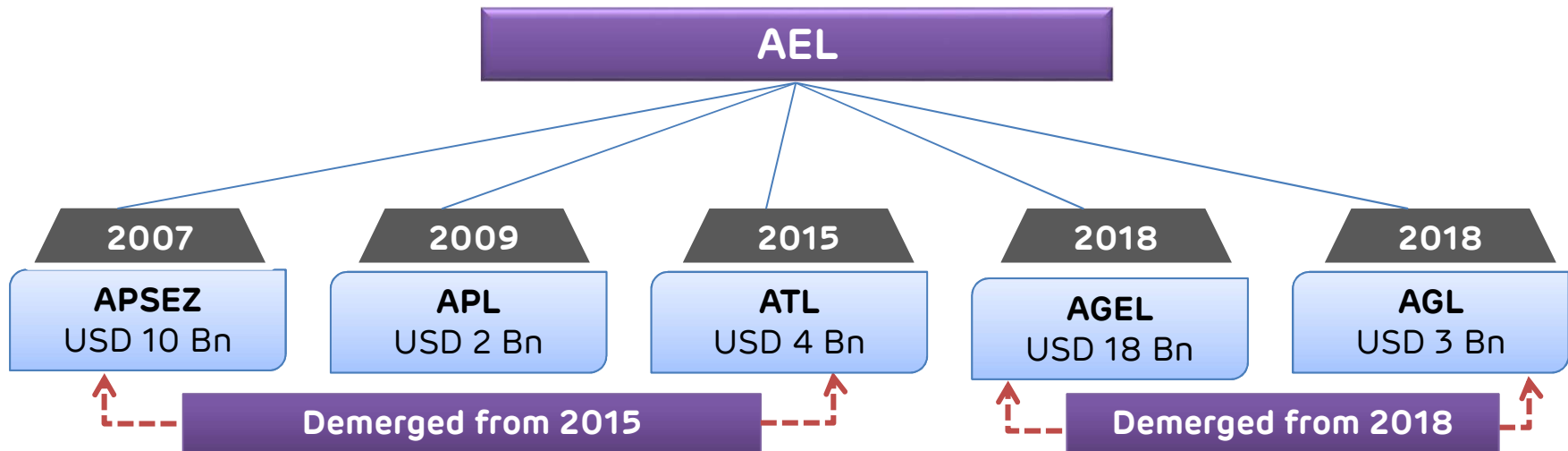
# Adani Group: Repeatable, robust & proven transformative model of investment



# 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

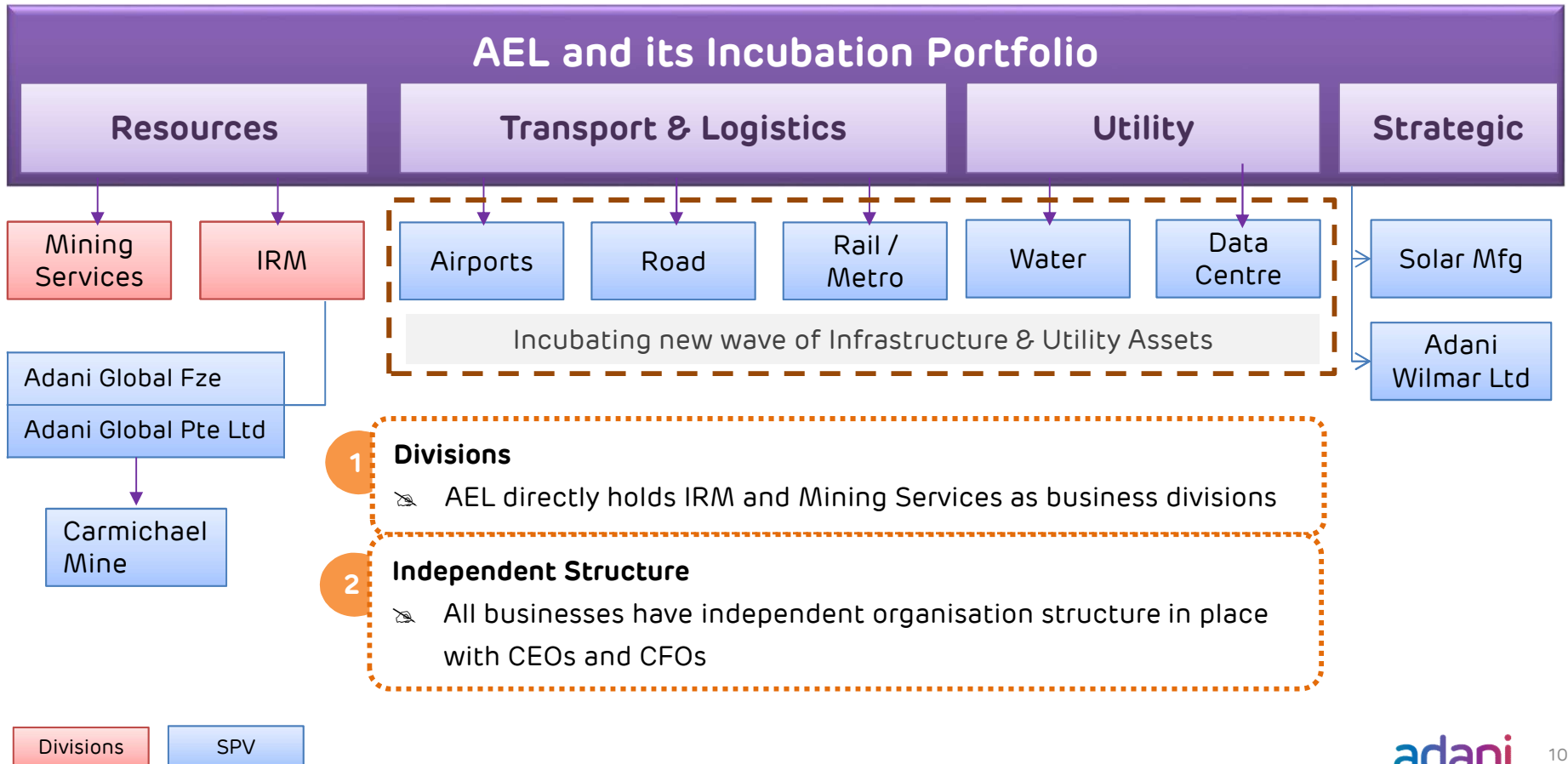
adani



# Company Profile

---

# AEL : Tried & tested model poised for growth beyond 2020



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



\* Oct, 2020 Source – IMF Website, <https://www.imf.org/en/Countries/IND>

# Operational & Financial Highlights

---

## AEL – Business Highlights

### IRM

- IRM volumes in Q2 FY21 increased by 112% at 15.7 MMT vs 7.4 MMT in Q1 FY21
- H1 FY21 volume stood at 23.2 MMT during H1 FY21 vs 34.4 MMT in H1 FY20

### Mining Services

- Coal production in Q2 FY21 increased by 17% to 3.5 MMT vs 3.0 MMT in Q2-20
  - PEKB – 3.2 MMT vs 3.0 MMT in H1 FY20
  - Gare Pelma III - 0.2 MMT
  - Talabira II & III - 0.1 MMT
- Volumes in H1 FY 21 stood at 5.7 MMT vs 5.8 MMT in H1 FY20
- Coal dispatch volume during H1 FY21 was at 5.6 MMT vs 4.7 MMT in H1 FY20

### Solar Mfg.

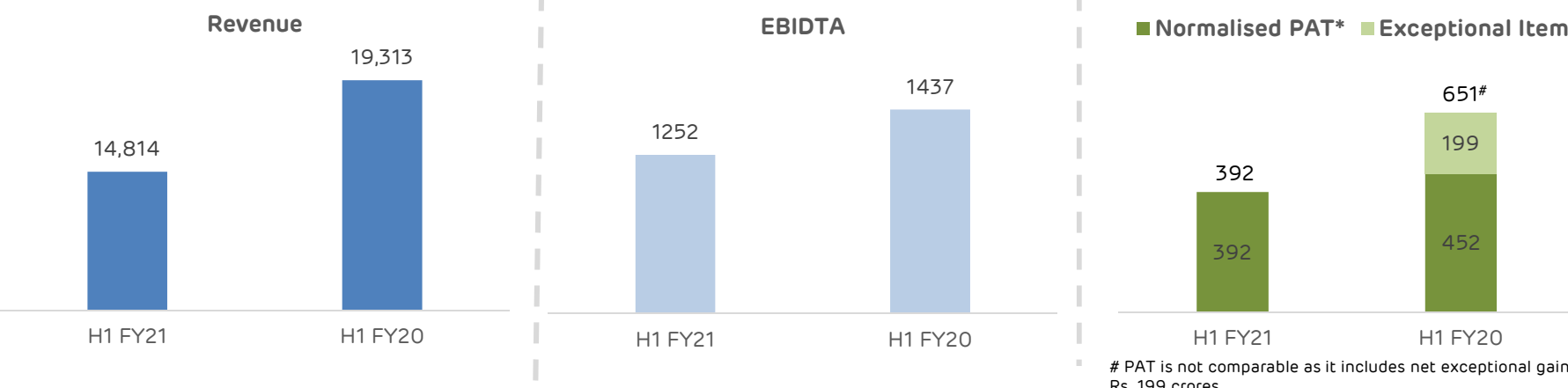
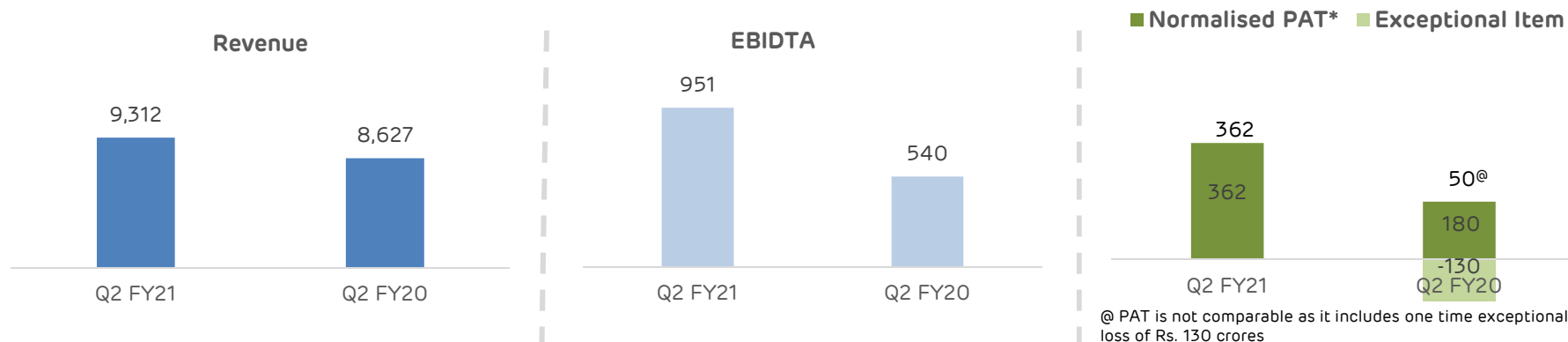
- Solar Module volume in Q2 FY21 increased by 50% at 418 MW vs 278 MW in Q2 FY20 on account of increased sales in DCR and EPC segment
- Volumes in H1 FY21 stood at 497 MW vs 515 MW in H1 FY20

IRM – Integrated Resources Management  
DCR – Domestic Content Requirement

EPC – Engineering Procurement and Construction

# AEL – Key Consolidated Financials (Q2 FY21 and H1 FY 21)

(Rs Cr)



\*Profit after tax attributable to owners

## AEL – Important Segments Consolidated Financials



IRM



Mining Services



MSPVL

(Rs Cr)

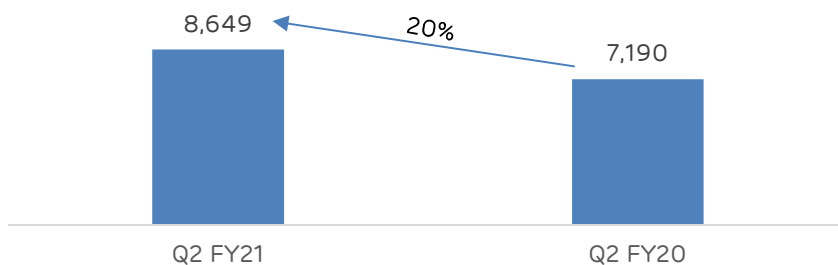
	H1 FY21	H1 FY20		H1 FY21	H1 FY20		H1 FY21	H1 FY20	
Volume	23.2MMT	34.4MMT	-33%	5.7MMT	5.8MMT	-2%	497MW	515MW	-3%
Revenue	8,191	13,666	-40%	923	841	10%	1,177	1,077	9%
EBIDTA	201	476	-58%	542	532	2%	361	158	128%

	Q2 FY21	Q2 FY20		Q2 FY21	Q2 FY20		Q2 FY21	Q2 FY20	
Volume	15.7MMT	16.0MMT	-2%	3.5MMT	3.0MMT	17%	418MW	278MW	50%
Revenue	5,092	5,582	-9%	508	342	49%	965	569	70%
EBIDTA	145	121	20%	328	197	66%	350	92	280%

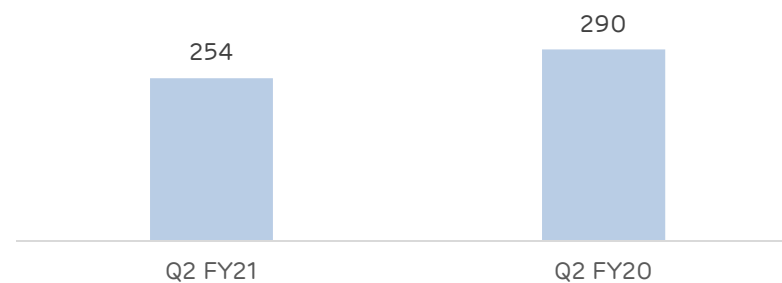
## AEL – Adani Wilmar: Steady overall performance [50:50 JV]

(Rs Cr)

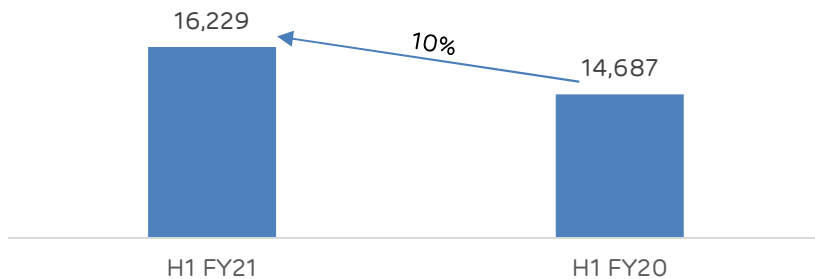
Revenue



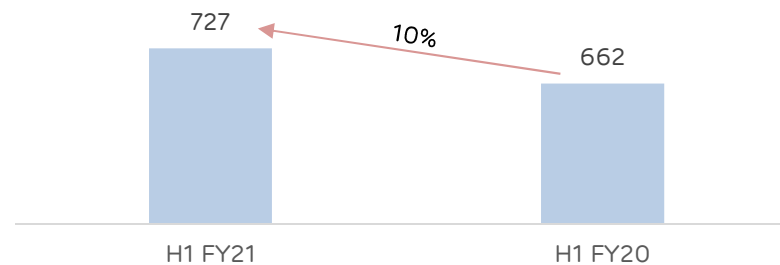
EBIDTA



Revenue



EBIDTA



- Fortune brand continues to dominate the domestic retail consumer pack market with 20% market share
- Q2 FY20 was impacted due to M2M loss on commodity hedging



## AEL – Robust Leverage Profile

(Rs Cr)

Segment	Sept-20			Mar-20		
	LT Debt	ST Debt & WC	Total	LT Debt	ST Debt & WC	Total
IRM	369	3,762	4,131	725	4,601	5,326
Mining Services	1,424	516	1,940	507	581	1,088
Solar Manufacturing	1,613	271	1,884	1,191	426	1,617
Shipping	496	-	496	608	-	608
Incubating Businesses	1,163	1,369	2,532	827	1,388	2,215
Others	1,248	1,006	2,254	424	1,141	1,565
<b>Total Debt</b>	<b>6,313</b>	<b>6,924</b>	<b>13,237</b>	<b>4,282</b>	<b>8,137</b>	<b>12,419</b>
Net Worth (Incl NCI)			18,097			18,210
<b>Debt : Net Worth</b>			<b>0.7x</b>			<b>0.7x</b>

NCI – Non-Controlling Interest

# 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, UL61730, IEC  
 62716, IEC 61701, BIS/IS 14286, IEC  
 62804, IEC 62759, IEC 60068, MCS,  
 PVEL-PQP, Black & Veatch

## Focus Areas

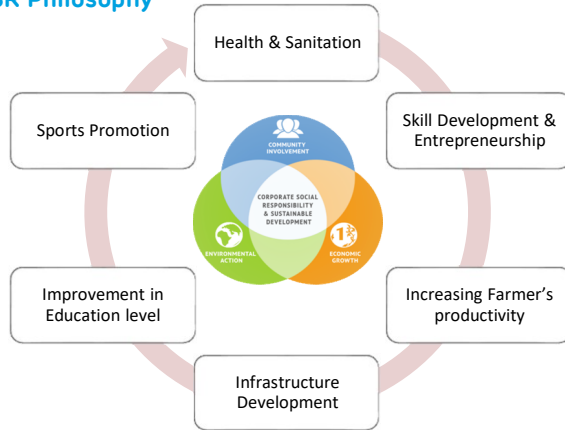
- Efficient use of water and energy
- Reduction of emission levels
- Zero tolerance for fatalities at mine sites
- Biodiversity Conservation

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

\*Compared to Base year FY 18  
 #Current Capacity

# AEL : Sustainability – Social Footprint

## Our CSR Philosophy



## 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

## 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

## 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.



### Sustainable Livelihood

**Training** regarding the process of turmeric plantation was imparted to the members of Women Cooperative Group, MUBSS. 1020 turmeric plants were planted

In order to generate livelihood, a pickle making training session was organized at salhi village in surguja district



### Community Health

Project SuPoshan **operational in 22 locations in 12 states** have benefitted 55% families which are below poverty line.

Sanginis have done **1400+ village level events**, covered 35000+ families under counselling.



### Community Infrastructure

**40 handpumps** were repaired in mine peripheral villages to enable the village community to have easy access to clean drinking water. The villagers also ensured social distancing measures while using handpumps.

## Disclaimer

---

Certain statements made in this presentation may not be based on historical information or facts and may be “forward-looking statements,” including those relating to general business plans and strategy of Adani Enterprises Limited (“AEL”), the future outlook and growth prospects, and future developments of the business and the competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, etc., or similar expressions or variations of such expressions. Actual results may differ materially from these forward-looking statements due to a number of factors, including future changes or developments in their business, their competitive environment, their ability to implement their strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of AEL’s shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of AEL.

AEL, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this presentation, unless otherwise specified is only current as of the date of this presentation. AEL assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this document, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. AEL may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes.

No person is authorised to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorised by or on behalf of AEL.

This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of its should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration therefrom.

### Investor Relations Team

#### MR. D. BALASUBRAMANYAM

Group Head - Investor Relations

✉ [d.balasubramanyam@adani.com](mailto:d.balasubramanyam@adani.com)

☎ +91 79 2555 9332