

adani

8th August, 2019

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 8th August, 2019 and Submission of Un-Audited Financial Results for the Quarter ended 30th June, 2019 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 8th August, 2019, commenced at 1.00 p.m. and concluded at 2.25 p.m., has approved and taken on record the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2019.
2. The Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2019 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.

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

3. Press Release dated 8th August, 2019 on the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2019 is enclosed herewith.

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For **Adani Enterprises Limited**

J. R. Jalundhwala

Jatin Jalundhwala
Company Secretary &
Joint President (Legal)
Encl.: a/a



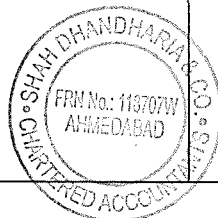
Adani Enterprises Ltd
Adani House,
Nr Mithakhali Circle, Navrangpura
Ahmedabad 380 009
Gujarat, India
CIN: L51100GJ1993PLC019067

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
		(Unaudited)	(Unaudited) Refer note 9	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	10,561.37	13,236.62	7,557.78	40,378.66
	Other Income	124.49	236.35	106.42	571.96
	Total Income	10,685.86	13,472.97	7,664.20	40,950.62
2	Expenses				
	(a) Cost of materials consumed	362.94	290.48	230.67	1,223.17
	(b) Purchases of stock-in-trade	7,537.04	10,364.49	6,325.16	32,598.23
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	513.94	350.33	(567.78)	(499.99)
	(d) Employee benefits expense	165.29	187.73	157.48	656.40
	(e) Finance costs	354.33	337.09	400.97	1,625.07
	(f) Depreciation and amortisation expense (Refer Note 4)	99.58	108.55	157.42	389.77
	(g) Operating and Other expenses	1,132.09	1,304.40	863.73	4,010.74
	(h) Foreign exchange loss / (gain) (other than those considered as Finance Costs)	78.53	32.23	171.39	421.31
	Total Expenses	10,243.74	12,975.30	7,739.04	40,424.70
3	Profit / (Loss) before exceptional items and tax (1-2)	442.12	497.67	(74.84)	525.92
4	Add/(Less) : Exceptional items (net) (Refer Note 5)	328.48	(160.54)	-	(157.98)
5	Profit / (Loss) before tax (3+4)	770.60	337.13	(74.84)	367.94
6	Tax expenses				
	(a) Current Tax	168.21	105.98	10.02	167.55
	(b) Deferred Tax	103.72	21.34	(33.15)	(23.01)
	Total Tax Expense	271.93	127.32	(23.13)	144.54
7	Profit / (Loss) for the period before share of profit from joint ventures and associates (5-6)	498.67	209.81	(51.71)	223.40
8	Add / (Less): Share of profit / (loss) of joint ventures and associates	71.47	56.28	77.20	191.73
9	Profit / (Loss) for the period from Continuing Operations (7+8)	570.14	266.09	25.49	415.13
10	Profit / (Loss) from Discontinued Operations (Refer Note 7)	-	-	83.98	140.56
	Less : Tax expense of Discontinued Operations	-	-	29.33	49.78
	Profit / (Loss) after tax from Discontinued Operations	-	-	54.65	90.78
11	Profit / (Loss) for the period (9+10)	570.14	266.09	80.14	505.91
12	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	(0.17)	(2.57)	7.65	5.55
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.06	0.60	0.55	(0.10)
	(c) Items that will be reclassified to profit or loss	(14.53)	(71.45)	524.63	677.78
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	(14.64)	(73.42)	532.83	683.23
13	Total Comprehensive Income for the period (11+12)	555.50	192.67	612.97	1,189.14
14	Net Profit attributable to :				
	Owners of the Company	601.20	283.44	169.38	717.14
	Non-controlling interests	(31.06)	(17.35)	(89.24)	(211.23)
15	Other Comprehensive Income attributable to :				
	Owners of the Company	(14.63)	(73.36)	532.82	683.29
	Non-controlling interests	(0.01)	(0.06)	0.01	(0.06)
16	Total Comprehensive Income attributable to :				
	Owners of the Company	586.57	210.08	702.20	1,400.43
	Non-controlling interests	(31.07)	(17.41)	(89.23)	(211.29)
17	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98
18	Other Equity				14,645.96
19	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	From Continuing Operations				
	Basic & Diluted	5.47	2.58	1.04	5.69
	From Discontinued Operations				
	Basic & Diluted	-	-	0.50	0.83
	From Continuing & Discontinued Operations				
	Basic & Diluted	5.47	2.58	1.54	6.52





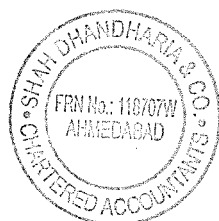
Adani Enterprises Limited
(CIN No : L51100GJ1993PLC019067)
Registered Office : "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009

Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adani.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
		(Unaudited)	(Unaudited) Refer note 9	(Unaudited)	(Audited)
1	Income				
	Revenue from Operations	5,436.36	5,277.44	2,675.54	15,541.30
	Other Income	76.64	91.74	88.16	382.30
	Total Income	5,513.00	5,369.18	2,763.70	15,923.60
2	Expenses				
	(a) Purchases of stock-in-trade	3,461.12	4,712.89	1,878.08	13,230.36
	(b) Changes in inventories of stock-in-trade	889.96	(590.93)	285.54	(605.27)
	(c) Employee benefits expense	65.32	42.01	67.81	239.36
	(d) Finance costs	80.02	133.74	152.19	581.07
	(e) Depreciation and amortisation expense	30.03	34.36	21.55	101.19
	(f) Operating and Other expenses	537.04	538.09	236.05	1,347.08
	(g) Foreign exchange loss / (gain) (other than those considered as Finance Costs)	67.24	38.82	130.08	381.79
	Total Expenses	5,130.73	4,908.98	2,771.30	15,275.58
3	Profit / (Loss) before exceptional items and tax (1-2)	382.27	460.20	(7.60)	648.02
4	Add/(Less) : Exceptional items (net) (Refer Note 5)	315.34	4.18	-	(20.82)
5	Profit / (Loss) before tax (3+4)	697.61	464.38	(7.60)	627.20
6	Tax expenses				
	(a) Current Tax	150.78	80.34	-	97.77
	(b) Deferred Tax	78.04	52.85	2.30	44.52
	Total Tax Expense	228.82	133.19	2.30	142.29
7	Profit / (Loss) for the period from Continuing Operations (5-6)	468.79	331.19	(9.90)	484.91
8	Profit / (Loss) from Discontinued Operations (Refer Note 7)	-	-	2.74	2.76
	Less : Tax expense of Discontinued Operations	-	-	-	0.43
	Profit / (Loss) after tax from Discontinued Operations	-	-	2.74	2.33
9	Profit / (Loss) for the period (7+8)	468.79	331.19	(7.16)	487.24
10	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	(0.34)	(4.89)	(1.10)	(1.34)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.12	1.69	0.38	0.46
	(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	(0.22)	(3.20)	(0.72)	(0.88)
11	Total Comprehensive Income for the period (9+10)	468.57	327.99	(7.88)	486.36
12	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98
13	Other Equity				3,138.84
14	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	From Continuing Operations				
	Basic & Diluted	4.26	3.01	(0.09)	4.41
	From Discontinued Operations				
	Basic & Diluted	-	-	0.03	0.02
	From Continuing & Discontinued Operations				
	Basic & Diluted	4.26	3.01	(0.06)	4.43





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(CIN No : L51100GJ1993PLC019067)

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Notes :

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meetings held on 7th and 8th August, 2019 respectively.
- 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.
- With effect from 1st April 2019, the Company has adopted Ind AS 116 'Leases' with the modified retrospective approach. Accordingly, the Company has not restated its comparative results. This has resulted in recognising right-of-use asset and corresponding lease liability as at 1st April 2019.

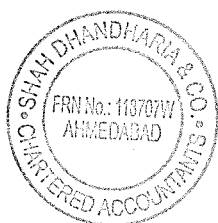
In the financial results for the current period, the nature of expenses of operating leases has changed from lease rent in previous periods to depreciation for right-to-use asset and finance cost for interest accrued on lease liability. The adoption of this standard does not have significant impact on the profit and earnings per share of the current period.

- During the previous year, one of the subsidiaries of the Company has revised its estimates of method of depreciation and useful life of its assets. Accordingly, the depreciation expense for the period ended on 30th June, 2018 was higher by ₹ 64.71 crores based on earlier estimates of depreciation.
- The exceptional items in above financial results include :

Particulars	Quarter Ended			Year Ended
	30-06-2019	31-03-2019	30-06-2018	31-03-2019
(₹ in Crores)				
Consolidated Results				
(i) Price escalation claim and interest thereon (Refer note below)	328.48	-	-	-
(ii) Net gain on sale of investment in subsidiaries	-	510.26	-	537.82
(iii) Impairment of non-current assets in mining and renewable businesses at Australia	-	(670.80)	-	(670.80)
(iv) Stamp Duty on demerger of Renewable Undertaking	-	-	-	(25.00)
	328.48	(160.54)	-	(157.98)
Standalone Results				
(i) Price escalation claim and interest thereon (Refer note below)	315.34	-	-	-
(ii) Net gain on sale of investment in subsidiaries	-	4.18	-	4.18
(iii) Stamp Duty on demerger of Renewable Undertaking	-	-	-	(25.00)
	315.34	4.18	-	(20.82)

During the quarter, the Company has received a favourable order from the Hon'ble Supreme Court with respect to its price escalation claim in mining business. Pursuant to this order, the Company has recognised cumulative revenue and interest thereon since year 2013-14.

- During the quarter, one of the subsidiaries of the Company has acquired management control of Alpha Design Technologies Private Limited w.e.f. 19th April, 2019. Accordingly, the same has been consolidated as subsidiary instead of associate.
- During the previous year, the Scheme of Arrangement among Adani Enterprises Limited, Adani Gas Limited and Adani Gas Holdings Limited and their respective shareholders and creditors become effective from its appointed date of 28th August, 2018. Accordingly, the results of Gas Sourcing and Distribution Undertaking have been classified as Discontinued Operations in the above results.



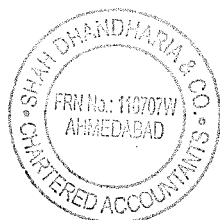
8 Consolidated Segment wise Revenue, Results, Assets and Liabilities :

(₹ in Crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
I)	Segment Revenue				
	Integrated Coal Management (ICM)	8,036.20	10,589.18	5,796.30	31,443.74
	Mining	490.17	554.74	488.70	2,179.38
	Others	2,320.94	2,367.62	1,780.19	8,686.91
	Gross Turnover	10,847.31	13,511.54	8,065.19	42,310.03
	Less : Inter Segment Transfer	285.94	274.92	507.41	1,931.37
	Net Turnover	10,561.37	13,236.62	7,557.78	40,378.66
II)	Segment Results				
	Profit / (Loss) Before Interest and Tax				
	Integrated Coal Management (ICM)	347.93	379.55	174.80	743.98
	Mining	239.31	118.85	179.38	725.47
	Others	84.72	100.01	(134.47)	109.58
	Unallocable Income	124.49	236.35	106.42	571.96
	Total Profit / (Loss) Before Interest and Tax	796.45	834.76	326.13	2,150.99
	Less : Finance Expenses	354.33	337.09	400.97	1,625.07
	Total Profit / (Loss) Before Tax	442.12	497.67	(74.84)	525.92
III)	Segment Assets				
	Integrated Coal Management (ICM)	13,670.66	12,677.91	13,811.01	12,677.91
	Mining	12,149.32	11,679.54	11,115.34	11,679.54
	City Gas Distribution	-	-	1,178.48	-
	Others	11,732.79	10,500.12	12,266.94	10,500.12
		37,552.77	34,857.57	38,371.77	34,857.57
	Unallocable	7,414.18	7,549.98	8,399.02	7,549.98
	Total Segment Assets	44,966.95	42,407.55	46,770.79	42,407.55
IV)	Segment Liabilities				
	Integrated Coal Management (ICM)	10,256.54	10,115.90	9,372.83	10,115.90
	Mining	1,376.06	1,404.65	1,414.61	1,404.65
	City Gas Distribution	-	-	363.00	-
	Others	5,907.93	4,420.87	3,484.89	4,420.87
		17,540.53	15,941.42	14,635.33	15,941.42
	Unallocable	11,301.15	11,322.42	17,027.30	11,322.42
	Total Segment Liabilities	28,841.68	27,263.84	31,662.63	27,263.84

9 The figures for the quarter ended 31st March, 2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and the published figures of nine months ended 31st December, 2018.

Date : 08.08.2019
Place : Ahmedabad



For and on behalf of the Board,

Gautam S. Adani
Gautam S. Adani
Chairman



Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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**

- 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, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Parent's management and have been approved by the Board of Directors at their meeting held on 8th August, 2019, 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, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

- 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 is Limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- The Statement includes the 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	Adani 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 Transport Limited
Adani Shipping (India) Private Limited	Bilaspur Patharpali 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
Gidhmuri Paturia Collieries Private Limited	Prayagraj Water 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
Mancherial Repallewada Road Private Limited	Alpha Design Technologies Private Limited (From 19 th April 2019)
Suryapet Khammam Road Private Limited	North West Rail Pty Limited
Galilee Basin Conservation And Research Fund	North West Rail Holdings Pty Limited
	NW Rail Operations Pte Limited

List of Joint Venture and Associates

Adani Wilmar Limited	Alpha Design Technologies Private Limited (Upto 18 th April 2019)
Golden Valley Agrotech Private Limited	AWN Agro Private Limited
Vishakha Polyfab Private Limited	KOG KTV Food Products I Private Limited
KTV Health And Foods Private Limited	AWL Edible Oils And Foods Private Limited
Adani Wilmar Pte Limited – Consolidated	Adani Chendipada Mining Private Limited
CSPGCL AEL Parsa Collieries Limited	Vishakha Industries Private Limited
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 Solar USA Inc	Comprotech Engineers Private Limited
Adani Solar USA LLC	Midland Solar LLC
Adani Finance LLC	Hartsel Solar LLC
Jhar Mining Infra Private Limited	Oakwood Construction Services Inc
Sigurd Solar LLC	Oakstream Holdings Inc





4. 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 5 below and except for the possible effects of the matter described in paragraph 6 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of 10 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 5,199.15 Crores for the quarter ended 30th June, 2019, total profit after tax of Rs. 69.40 Crores for the quarter ended 30th June, 2019 and total comprehensive income of Rs. 83.98 Crores for the quarter ended 30th June, 2019 as considered in the consolidated unaudited 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 loss after tax of Rs. 1.24 Crores for the quarter ended 30th June, 2019 as considered in the Statement in respect of 1 associate. This interim financial result has been reviewed by other auditor whose report has 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 auditor.

Our report 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.

6. The Statement also includes the interim financial results of 80 Subsidiaries which have not been reviewed by their auditors and are certified by the Management, whose interim financial results reflect total revenue of Rs 508.22 Crores for the quarter ended 30th June, 2019, total Loss after Tax of Rs. 36.06 Crores for the quarter ended 30th June, 2019 and total comprehensive loss of Rs. 35.24 Crores for the quarter ended 30th June, 2019.

The Statement also includes Group's share of Profit after tax of Rs. 72.71 Crores for the quarter ended 30th June, 2019 as considered in the Statement in respect of 29 jointly controlled entities and associates, based on their interim financial results which are certified by Management.

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 associates 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 report 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 : 8th August, 2019



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

Ankit v. Ajmera

Ankit Ajmera
Partner
Membership No. 434347
UDIN: 19434347AAAADH8457



Independent Auditor's Review Report on Standalone Unaudited Quarterly 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, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This Statement, which is the responsibility of the Company's management and have been approved by the Board of Directors at their meeting held on 8th August, 2019, 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, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place : Ahmedabad
Date : 8th August, 2019

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

Ankit v. Ajmera

Ankit Ajmera
Partner
Membership No. 434347
UDIN: 19434347AAAADG1201



Media Release

Shareholders value increased by CAGR of 64% in last 2 years by demerger of renewable generation and city gas distribution businesses

Adani Enterprises Consolidated EBIDTA increased 85% to Rs 896 cr vs Rs 484 cr in Q1 FY19

EDITOR'S SYNOPSIS

Operational Highlights Q1 FY 20:

- MDO volume increased by 11% to 2.39 MMT vs 2.15 MMT in Q1 FY 19
- ICM volume increased by 61% to 18.51 MMT vs 11.52 MMT in Q1 FY 19
- Solar Manufacturing volume increased to 236 MW vs 81 MW in Q1 FY 19

Financial Highlights Q1 FY 20 (Consolidated):

- Consolidated Total Income increased 39% to Rs. 10,686 crores vs Rs 7,664 crores in Q1 FY 19
- Consolidated EBIDTA increased 85% to Rs 896 crores vs Rs. 484 crores in Q1 FY 19
- Consolidated PAT attributable to owners increased 2.5 times to Rs. 601 crores vs Rs. 169 crores in Q1 FY 19

Ahmedabad, August 8, 2019: Adani Enterprises Ltd, (AEL) part of the Adani Group, today announced its results for the first quarter ended June 30, 2019.

Financial Highlights (Consolidated):

The Consolidated Total Income for the quarter increased 39% to Rs 10,686 crores vs Rs. 7,664 crores for the corresponding period in the previous year. The EBIDTA for the quarter increased 85% to Rs 896 crores vs Rs. 484 crores in Q1 FY 19. The PAT attributable to owners for Q1 FY 20 increased 2.5 times to Rs 601 crores vs Rs. 169 crores in Q1 FY 19. This includes one-time income of Rs 328 crores recognized in our MDO business.

Adani Enterprises Ltd (CIN No : L51100GJ1993PLC019067)

Registered Office : Adani House, Nr Mithakhali Circle, Navrangpura, Ahmedabad 380 009, Gujarat, India
Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adani.com



“Adani Enterprises continues to make significant strides in lining up the next set of businesses that included airport management, data center parks, roads, water infrastructure and defense & aerospace. Its business portfolio has never been such stronger and each of these businesses led by focus on growth markets with offerings in the right product segments and compelling value proposition.” said **Mr. Gautam Adani, Chairman Adani Group**.

Business Highlights:

1. Mine Development and Operations (“MDO”)

In MDO business at Parsa Kente coal mines in Chattisgarh, the Company has supplied washed coal of 2.39 MMT to RRVUNL in Q1 FY 20 as compared to 2.15 MMT in Q1 FY 19, showing an increase of 11%.

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 20 volumes increased by 191% to 236 MW modules vs 81 MW modules in Q1 FY 19.

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.

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 coal management and coal mining, 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.

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For more information please visit www.adanienterprises.com

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