adani

7th August, 2018

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 512599

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051

Scrip Code: ADANIENT

Dear Sir,

Sub: Outcome of Board Meeting held on 7th August, 2018

Re: Submission of Un-Audited Financial Results for the Quarter ended 30th June, 2018 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 7th August, 2018, commenced at 4.00 p.m. and concluded at 5.40 p.m., has approved and taken on record the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2018.

2. The Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2018 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 7th August, 2018 on the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2018 is enclosed herewith.

4. The Board also approved the Buy-back of Non-Convertible Debentures (NCDs) from the existing Debenture Holder(s) in one or more tranche through negotiated deals as may be agreed out of total outstanding 1500 NCDs of face value of Rs. 10 Lakhs each listed on Wholesale Debt Market Segment of BSE Limited.

Kindly take the same on your record.

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

ADANI ENTERPRISES LIMITED Ahmedabad

Jatin Jalundhwala
Company Secretary & Sr. Vice 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, 2018

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	Revenue from Operations	7,953.79	10,234.03	8,547.80	37,381.55
	Other Income	110.22	343.18	89.58	602.82
	Total Income	**8,064.01**	**10,577.21**	**8,637.38**	**37,984.37**
2	**Expenses**				
	(a) Cost of materials consumed	315.16	363.01	97.13	676.76
	(b) Purchases of stock-in-trade	6,475.74	7,624.37	7,555.67	30,971.75
	(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(567.41)	188.71	(407.18)	(771.98)
	(d) Employee benefits expense	169.85	160.70	143.74	607.21
	(e) Finance costs	406.54	354.18	278.24	1,306.02
	(f) Depreciation and amortisation expense	173.29	162.91	92.89	724.93
	(g) Impairment of non-current assets	-	89.64	-	89.64
	(h) Other expenses	910.04	1,139.39	688.24	3,410.69
	(i) Foreign exchange loss / (gain)	171.39	11.86	56.77	87.64
	Total Expenses	**8,054.60**	**10,094.77**	**8,505.50**	**37,102.66**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**9.41**	**482.44**	**131.88**	**881.71**
4	Add/(Less) : Exceptional items (net) (Refer Note 5)	-	(183.49)	-	(183.49)
5	**Profit / (Loss) before tax (3+4)**	**9.41**	**298.95**	**131.88**	**698.22**
6	Tax expenses				
	(a) Current Tax	37.30	77.00	40.48	200.01
	(b) Deferred Tax	(31.10)	18.65	(0.90)	6.95
	Total Tax Expense	**6.20**	**95.65**	**39.58**	**206.96**
7	**Profit / (Loss) for the period before share of profit from joint ventures and associates (5-6)**	**3.21**	**203.30**	**92.30**	**491.26**
8	Add / (Less): Share of profit / (loss) from joint ventures and associates	76.93	19.80	65.30	216.87
9	**Profit / (Loss) for the period from Continuing Operations (7+8)**	**80.14**	**223.10**	**157.60**	**708.13**
10	Profit / (Loss) from Discontinued Operations	-	(77.46)	(18.23)	(190.28)
	Less : Tax expense of Discontinued Operations	-	(35.53)	(1.78)	(76.35)
	Profit / (Loss) after tax from Discontinued Operations	**-**	**(41.93)**	**(16.45)**	**(113.93)**
11	**Profit / (Loss) for the period (9+10)**	**80.14**	**181.17**	**141.15**	**594.20**
12	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	7.65	2.65	(0.61)	188.56
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.55	(2.40)	0.10	2.18
	(c) Items that will be reclassified to profit or loss	524.63	274.01	(41.78)	57.62
	(d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	**532.83**	**274.26**	**(42.29)**	**248.36**
13	**Total Comprehensive Income for the period (11+12)**	**612.97**	**455.43**	**98.86**	**842.56**
14	**Net Profit attributable to :**				
	Owners of the Company	**169.38**	**188.29**	**159.33**	**757.25**
	Non-controlling interests	(89.24)	(7.12)	(18.18)	(163.05)
15	**Other Comprehensive Income attributable to :**				
	Owners of the Company	532.82	274.50	(42.29)	248.48
	Non-controlling interests	0.01	(0.24)	-	(0.12)
16	**Total Comprehensive Income attributable to :**				
	Owners of the Company	702.20	462.79	117.04	1,005.73
	Non-controlling interests	(89.23)	(7.36)	(18.18)	(163.17)
17	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98
18	Other Equity				14,979.19
19	**Earning per share (Face Value of ₹ 1 each) (not annualised):**				
	From Continuing Operations				
	Basic & Diluted	1.54	2.22	1.52	7.65
	From Discontinued Operations				
	Basic & Diluted	-	(0.51)	(0.07)	(0.76)
	From Continuing & Discontinued Operations				
	Basic & Diluted	1.54	1.71	1.45	6.89

SHAH DHANDHARIA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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, 2018

(₹ in Crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	**Income**				
	Revenue from Operations	2,686.51	2,798.87	2,326.60	9,550.21
	Other Income	88.16	259.17	121.72	616.21
	Total Income	**2,774.67**	**3,058.04**	**2,448.32**	**10,166.42**
2	**Expenses**				
	(a) Purchases of stock-in-trade	1,886.17	2,691.56	1,943.06	8,508.36
	(b) Changes in inventories of stock-in-trade	285.54	(502.86)	6.54	(730.06)
	(c) Employee benefits expense	67.95	52.03	65.27	235.34
	(d) Finance costs	152.19	204.29	153.61	666.35
	(e) Depreciation and amortisation expense	21.55	23.35	20.58	87.41
	(f) Other expenses	236.05	245.25	208.71	833.07
	(g) Foreign exchange loss / (gain)	130.08	20.92	18.89	77.01
	Total Expenses	**2,779.53**	**2,734.54**	**2,416.66**	**9,677.48**
3	**Profit / (Loss) before exceptional items and tax (1-2)**	**(4.86)**	**323.50**	**31.66**	**488.94**
4	Add/(Less) : Exceptional items (net) (Refer Note 5)	-	(181.05)	-	(181.05)
5	**Profit / (Loss) before tax (3+4)**	**(4.86)**	**142.45**	**31.66**	**307.89**
6	Tax expenses				
	(a) Current Tax	-	34.16	6.69	63.83
	(b) Deferred Tax	2.30	17.30	1.84	33.08
	Total Tax Expense	**2.30**	**51.46**	**8.53**	**96.91**
7	**Profit / (Loss) for the period from Continuing Operations (5-6)**	**(7.16)**	**90.99**	**23.13**	**210.98**
8	Profit / (Loss) from Discontinued Operations	-	(37.63)	(0.20)	(17.60)
	Less : Tax expense of Discontinued Operations	-	(7.80)	(0.04)	(3.65)
	Profit / (Loss) after tax from Discontinued Operations	**-**	**(29.83)**	**(0.16)**	**(13.95)**
9	**Profit / (Loss) for the period (7+8)**	**(7.16)**	**61.16**	**22.97**	**197.03**
10	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss	(1.10)	4.39	0.18	(4.39)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.38	(1.52)	(0.06)	1.52
	(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	**(0.72)**	**2.87**	**0.12**	**(2.87)**
11	**Total Comprehensive Income for the period (9+10)**	**(7.88)**	**64.03**	**23.09**	**194.16**
12	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	109.98	109.98	109.98	109.98
13	Other Equity				3,798.42
14	**Earning per share (Face Value of ₹ 1 each) (not annualised):**				
	From Continuing Operations				
	Basic & Diluted	(0.07)	0.83	0.21	1.92
	From Discontinued Operations				
	Basic & Diluted	-	(0.27)	(0.00)	(0.13)
	From Continuing & Discontinued Operations				
	Basic & Diluted	(0.07)	0.56	0.21	1.79

SHAH DHANDHARIA & CO. CHARTERED ACCOUNTANTS AHMEDABAD

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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 7th August, 2018.

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 Scheme of Arrangement among Adani Enterprises Limited and Adani Green Energy Limited and their respective shareholders and creditors ('Scheme') has become effective from the appointed date i.e. 1st April, 2018. Accordingly, the results of Renewable Power Undertaking (as defined in the Scheme) for the previous quarter ended on 30th June, 2017 have been classified as Discontinued Operations in above results. Break-up of these results is presented below.

(₹ in Crores)

Particulars	Quarter Ended 30-06-2017	
	Standalone	**Consolidated**
Total Income	697.33	233.91
Less : Total Expenses	(697.53)	(252.14)
Profit before tax	**(0.20)**	**(18.23)**
Less : Tax expense	(0.04)	(1.78)
Profit after tax	**(0.16)**	**(16.45)**

4 The Board of Directors of the Company at its meeting held on 18th January, 2018, approved the Composite Scheme of Arrangement among Adani Enterprises Limited ('the Company'), Adani Gas Limited ('AGL') and Adani Gas Holdings Limited ('AGHL') and their respective shareholders and creditors ('Scheme') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013. The Scheme, inter alia, provides for amalgamation of AGL and AGHL, demerger of the Gas Sourcing and Distribution Business (as defined in the Scheme) of the Company. The Scheme has been approved with requisite majority by the shareholders and creditors of the Company, AGL and AGHL at their respective meetings held on 3rd July, 2018. The Scheme is subject to approval of the NCLT and other requisite statutory and regulatory authorities.

5 The exceptional items in financial results of the comparative periods include :

a) Write off of reimbursement claim of ₹ 181.18 crores and ₹ 185.51 crores in standalone and consolidated results respectively, pursuant to reversal of arbitration award by the Hon'ble High Court of Rajasthan. The Company had raised this claim on the customer during the previous year for non-lifting of contractual coal quantity and price escalation in mining business..

b) Gain of ₹ 0.13 crores and ₹ 2.02 crores recognised in standalone and consolidated results respectively on sale of investment in subsidiary companies.

6 Effective 1st April, 2018 the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' using the cumulative effect method which is applied to contracts that were not completed as of 1st April, 2018. Accordingly, figures of the comparative periods have not been restated. The adoption of Ind AS 115 does not have any material impact on the financial statements of the Company.

7 The Company had issued Rated, Listed, Secured, Redeemable Non-Convertible Debentures (NCDs) of ₹ 150 crores and has maintained 100% security cover on NCDs as on 30th June, 2018 by way of subservient charge on entire current assets and movable fixed assets of the Company except assets pertaining to mining business.

Details of payment in respect of Secured Non Convertible Debentures are as follows :

Particulars (ISIN)	Previous Due Dates from 1st April 2018 to 30th June 2018	
	Principal	**Interest**
INE423A07195	-	25/06/2018

Interest has been paid on the due date.

SHAH DHANDHARIA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

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

(₹ in Crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-06-2018	31-03-2018	30-06-2017	31-03-2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
i)	**Segment Revenue**				
	Trading	6,905.62	9,098.88	8,801.50	35,428.63
	Mining	488.71	412.34	249.69	1,323.87
	City Gas Distribution	396.01	469.00	316.32	1,459.29
	Others	795.57	1,365.94	802.83	4,047.70
	Gross Turnover	**8,585.91**	**11,346.16**	**10,170.34**	**42,259.49**
	Less : Inter Segment Transfer	632.12	1,112.13	1,622.54	4,877.94
	Net Turnover	**7,953.79**	**10,234.03**	**8,547.80**	**37,381.55**
ii)	**Segment Results**				
	Profit / (Loss) Before Interest and Tax				
	Trading	157.42	455.97	166.24	1,091.94
	Mining	182.60	(35.77)	56.65	257.11
	City Gas Distribution	83.49	75.14	77.70	303.36
	Others	(117.78)	(1.90)	19.95	(67.51)
	Unallocable Income	110.22	343.18	89.58	602.83
	Total Profit / (Loss) Before Interest and Tax	**415.95**	**836.62**	**410.12**	**2,187.73**
	Less : Finance Expenses	406.54	354.18	278.24	1,306.02
	Total Profit / (Loss) Before Tax	**9.41**	**482.44**	**131.88**	**881.71**
iii)	**Segment Assets**				
	Trading	16,742.03	13,845.02	16,284.83	13,845.02
	Mining	11,084.58	9,899.20	10,686.63	9,899.20
	City Gas Distribution	1,182.45	1,228.43	1,098.72	1,228.43
	Renewable Energy	-	-	7,695.65	-
	Others	9,223.44	9,239.84	8,056.00	9,239.84
		38,232.50	**34,212.49**	**43,821.83**	**34,212.49**
	Unallocable	8,538.29	9,411.92	7,484.88	9,411.92
	Discontinued Operations	-	13,374.25	-	13,374.25
	Total Segment Assets	**46,770.79**	**56,998.66**	**51,306.71**	**56,998.66**
iv)	**Segment Liabilities**				
	Trading	10,360.45	8,127.21	11,053.79	8,127.21
	Mining	1,469.66	1,458.86	1,495.40	1,458.86
	City Gas Distribution	450.36	486.59	328.46	486.59
	Renewable Energy	-	-	238.87	-
	Others	2,559.81	2,810.97	2,041.04	2,810.97
		14,840.28	**12,883.63**	**15,157.56**	**12,883.63**
	Unallocable	16,833.74	18,064.87	21,285.78	18,064.87
	Discontinued Operations	-	10,451.74	-	10,451.74
	Total Segment Liabilities	**31,674.02**	**41,400.24**	**36,443.34**	**41,400.24**

9 The figures for the quarter ended 31st March, 2018 represent the difference between the audited figures in respect of full financial year and the unaudited published year-to-date figures upto the third quarter of the financial year, which were subjected to limited review.

10 Figures of the previous periods have been regrouped, wherever considered necessary to make them comparable to current period's figures.

For and on behalf of the Board,

Gautam S. Adani
Chairman

Date : 07.08.2018
Place : Ahmedabad

SHAH DHANDHARIA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Review of Interim Financial Results

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 2018 ("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, 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. 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
Adani Agri Logistics Limited		Adani Synenergy Limited
Adani Agri Logistics (MP) Limited		Gare Pelma III Collieries Limited
Adani Agri Logistics (Harda) Limited		Adani Renewable Assets Holdings Trust
Adani Agri Logistics (Hoshangabad) Limited		Adani Renewable Assets Trust
Adani Agri Logistics (Satna) Limited		Adani Renewable Asset Holdings Pty Limited
Adani Agri Logistics (Ujjain) Limited		Adani Renewable Assets Pty Limited
Adani Agri Logistics (Dewas) Limited		Adani Rugby Run Pty Limited
Adani Agri Logistics (Katihar) Limited		Adani Rugby Run Trust
Adani Agri Logistics (Kotkapura) Limited		Adani Transport Limited
Adani Gas Limited		Bilaspur Patharpali Road Private Limited
Adani Green Energy Pte Limited		Mundra Solar Limited

SHAH DHANDHARIA & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Adani Gas Holdings Limited	Mundra Solar PV Limited
Adani Power Dahej Limited	Adani Renewable Energy Park Limited
Kutchh Power Generation Limited	Adani Renewable Energy Park (Gujarat) Limited
Adani Pench Power Limited	Adani Global Royal Holding Pte Limited
Natural Growers Private Limited	Queensland Ripa Holdings Trust
Adani Welspun Exploration Limited	Queensland Ripa Holdings Pty Limited
Adani Resources Private Limited	Queensland Ripa Pty Limited
Parsa Kente Collieries Limited	Queensland Ripa Trust
Rajasthan Collieries Limited	Queensland Ripa Finance Pty Limited
Chendipada Collieries Private Limited	Adani Green Technology Limited
Mahaguj Power LLP	Adani Australia Pty Limited
Surguja Power Private Limited	Midland Solar LLC
Jhar Mining Infra Private Limited	Mundra Solar Techno-Park Private Limited
Adani Shipping (India) Private Limited	Adani Defence Systems And Technologies Limited
Adani Shipping Pte Limited	Adani Land Defence Systems And Technologies Limited
Rahi Shipping Pte Limited	Adani Aerospace and Defence Limited
Vanshi Shipping Pte Limited	Adani Naval Defence Systems And Technologies Limited
Aanya Maritime Inc	Adani Infrastructure Private Limited
Aashna Maritime Inc	Adani Cementation Limited
Urja Maritime Inc	AWEL Global Limited
Adani Mining Pty Limited	Adani North America Inc.
Adani Minerals Pty Limited	Talabira (Odisha) Mining Private Limited
Adani Agri Logistics (Panipat) Limited	Adani Agri Logistics (Nakodar) Limited
Adani Agri Logistics (Kannauj) Limited	Adani Agri Logistics (Raman) Limited
Adani Agri Logistics (Mansa) Limited	Adani Tradecom LLP
Adani Agri Logistics (Bathinda) Limited	Adani Tradewing LLP
Adani Agri Logistics (Moga) Limited	Adani Tradex LLP
Adani Agri Logistics (Barnala) Limited	Adani Commodities LLP
Adani Solar USA LLC	Whyalla Renewable Holdings Trust
Whyalla Renewable Holdings Pty Limited	Whyalla Renewables Pty Limited
Whyalla Renewables Trust	

List of Joint Venture and Associates

Adani Wilmar Limited - Consolidated	Adani Renewable Energy Park Rajasthan Limited
Adani Wilmar Pte Limited – Consolidated	Adani Chendipada Mining Private Limited
Indian Oil-Adani Gas Private Limited	Vishakha Industries Private Limited
CSPGCL AEL Parsa Collieries Limited	Adani-Elbit Advanced Systems India Limited
GSPC LNG Limited	Carmichael Rail Network Pty Limited
Adani Global Resources Pte Limited	Carmichael Rail Network Trust
Carmichael Rail Assets Holdings Trust	Carmichael Rail Network Holdings Pty Limited
Autotec Systems Private Limited	Comprotech Engineers Private Limited

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 paragraphs 5 and 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 7 subsidiaries included in the Statement, whose interim financial results reflect total revenues of Rs. 526.82 Crores for the quarter ended 30th June 2018, total loss after tax of Rs. 141.91 Crores for the quarter ended 30th June 2018 and total comprehensive loss of Rs. 141.84 Crores for the quarter ended 30th June 2018 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report 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.

   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 98 Subsidiaries which have not been reviewed by their auditors and are certified by the Management, whose interim financial results reflect total revenue of Rs 4804.27 Crores for the quarter ended 30th June 2018, total Profit after Tax of Rs. 100.88 Crores for the quarter ended 30th June 2018 and total comprehensive income of Rs. 634.26 Crores for the quarter ended 30th June 2018.

   The Statement also includes Group's share of Profit after tax of Rs. 6.04 Crores for the quarter ended 30th June 2018 as considered in the Statement in respect of 23 jointly controlled entities and associates, based on their interim financial results which are certified by Management.

   Some of these subsidiaries and jointly controlled entities 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 and jointly controlled 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.

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

Ankit V. Ajmera

Ankit Ajmera
Partner
Membership No. 434347

Place : Ahmedabad
Date : 07/08/2018

Independent Auditor's Review Report on Review of Interim Financial Results

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 2018 ("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, 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.

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

Ankit v. Ajmera

Ankit Ajmera
Partner
Membership No. 434347

Place : Ahmedabad
Date : 07/08/2018

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Media Release

Adani Enterprises Consolidated Income from Operations stood at Rs 7,954 cr in Q1 FY 19 vs Rs. 8,548 cr in Q1 FY 18
Consolidated EBIDTA increased by 17% to Rs 589 cr in Q1 FY 19 vs Rs. 503 cr in Q1 FY 18

EDITOR'S SYNOPSIS

Operational Highlights Q1 FY 19:

- **Coal volume at MDO increased by 31% to 2.15 MMT vs 1.64 MMT in Q1 FY 18**
- **Coal Trading volumes is 11.5 Million Metric Tons ("MMT") vs 16.0 MMT in Q1 FY 18**
- **City Gas Distribution volumes increased by 14% to 126 Million Metric Standard Cubic Meters ("MMSCM") vs 110 MMSCM in Q1 FY 18**

Financial Highlights Q1 FY 19 (Consolidated):

- **Consolidated Income from operations at Rs. 7,954 crores in Q1 FY 19 vs Rs 8,548 crores in Q1 FY 18**
- **Consolidated EBIDTA at Rs 589 crores in Q1 FY 19 vs Rs 503 crores in Q1 FY 18**
- **Consolidated PAT at Rs. 169 crores in Q1 FY 19 vs Rs 159 crores in Q1 FY 18**

Ahmedabad, Aug 07, 2018: Adani Enterprises Ltd, (AEL) part of the Adani Group, today announced its results for the first quarter ended June 30, 2018.

Financial Highlights (Consolidated):

The Consolidated Income from Operations for the quarter is Rs 7,954 crores vs Rs. 8,548 crores for the corresponding period in the previous year. The EBIDTA for the quarter is Rs 589 crores vs Rs. 503 crores in Q1 FY 18. The PAT attributable to owners for Q1 FY 19 is Rs 169 crores vs Rs. 159 crores in Q1 FY 18. The company has maintained its financial performance on comparable basis.

"We will continue to thrust on diverse national critical business spaces like mining, gas distribution, agro businesses, solar manufacturing and ancillary industries. We envisage and are committed to build global scale businesses which are integrated to the core of the world's largest democracy, touching millions of lives," said **Mr. Gautam Adani, Chairman Adani Group**.

Business Highlights:

1. Coal Mine Development and Operations ("MDO")

In MDO business at Parsa Kente coal mines in Chattisgarh, the Company has supplied washed coal of 2.15 MMT to RRVUNL in Q1 FY 19 as compared to 1.64 MMT in Q1 FY 18, showing an increase of 31%.

2. City Gas Distribution

The company provides piped natural gas to households, industrial and commercial consumers and compressed natural gas for automobiles in 4 cities - Ahmedabad, Vadodara, Faridabad, Khurja through its 100% subsidiary and in 6 cities – Chandigarh, Allahabad, Daman, Ernakulum, Panipat & Udham Singh Nagar through 50:50 Joint Venture with Indian Oil Corporation. The company envisages future growth through Joint Venture which has been awarded the city gas project in cities - Dharwad, South Goa and Bulandshahr.

The company through Adani Gas Limited and its Joint Venture Indian Oil Adani Gas Pvt Ltd has made bidding in total 52 cities in the 9th round of Petroleum and Natural Gas Regulatory Board (PNGRB).

3. Solar Manufacturing

The company has successfully established India's Largest Solar Cell and module manufacturing unit in Mundra SEZ. Under Phase 1, the plant has an installed capacity of 1.2 GW fully integrated cell and module manufacturing unit. Commercial Date of Operation was 24th May, 2017. Q1 Volume was 81 MW modules lower by 25% Q-o-Q Vs 108 MW modules in Q1 FY 18.

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4. 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.

In Agri Logistics business, project implementation is going as per schedule for the 6 projects from Punjab Govt. with a capacity of 3 lacs MT. Commissioning of all the projects is expected by Mar 19.

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 coal trading and mining, agri-storage infrastructure and services as well as edible oil and gas distribution. 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

Follow us on: \AdaniOnline

For further information on this release, please contact

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