Annexure - C

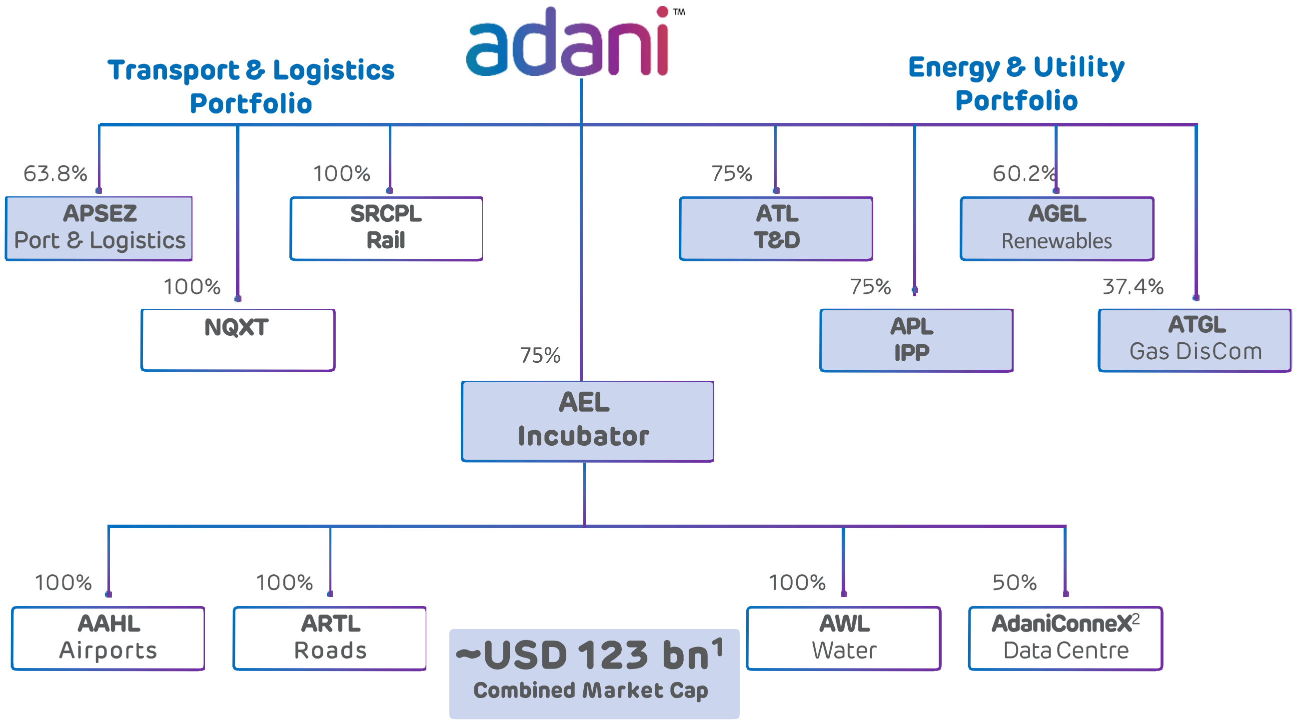
Adani Enterprises Ltd

Q2 FY22 Earnings Presentation

Content

Group Profile

Adani Group : A world class infrastructure & utility portfolio



Adani

- **Marked shift from B2B to B2C businesses –**
  - **ATGL** – 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.

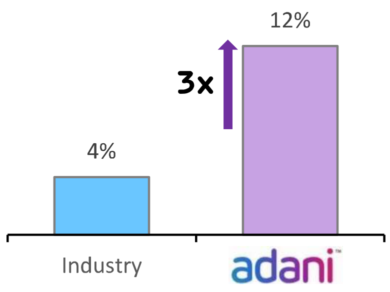
APSEZ – Adani Ports and SEZ
SRCPL – Sarguja Rail Corridor Pvt Ltd
AAHL – Adani Airports Holdings Ltd
NQXT – North Queensland Export Terminal
AEML – Adani Electricity Mumbai Ltd
ATL / APL / AGEL – Adani Transmission / Power / Green Energy Ltd

ATGL – Adani Total Gas Ltd (JV with Total Energies)
ARTL – Adani Road Transport Ltd
AWL – Adani Water Ltd
T&D – Transmission and Distribution
IPP – Independent Power Producer

1 . As on Oct 14th, 2021, USD/INR – 75.2 | Note - Percentages denote promoter holding and Light blue color represent public traded listed verticals 2. Data center, JV with EdgeConneX

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

Port Cargo Throughput (MMT)

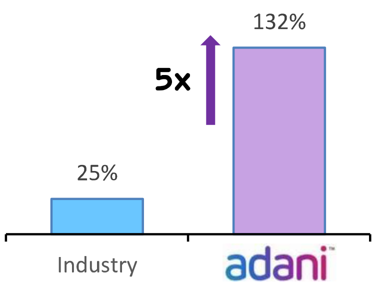


2014	972 MMT	113 MMT
2021	1,246 MMT	247 MMT

APSEZ

Highest Margin among Peers globally
EBITDA margin: 70%[1,2]
Next best peer margin: 55%

Renewable Capacity (GW)

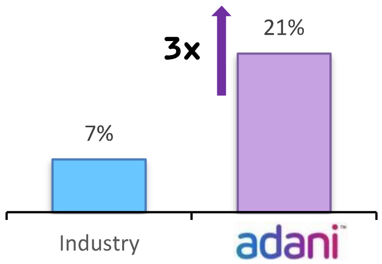


2016	46 GW	0.3 GW
2021	140 GW[9]	20 GW[6]

AGEL

Worlds largest developer
EBITDA margin: 91%[1,4]
Among the best in Industry

Transmission Network (ckm)

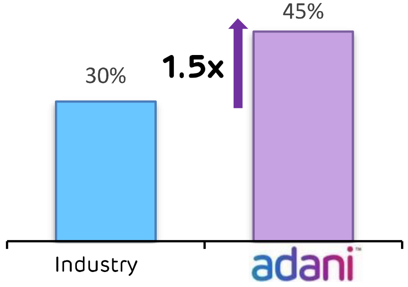


2016	320,000 ckm	6,950 ckm
2021	441,821 ckm	18,336 ckm

ATL

Highest availability among Peers
EBITDA margin: 92%[1,3,5]
Next best peer margin: 89%

CGD[7] (GAs[8] covered)



2015	62 GAs	6 GAs
2021	228 GAs	38 GAs

ATGL

India's Largest private CGD business
EBITDA margin: 41%[1]
Among the best in industry

Transformative model driving scale, growth and free cashflow

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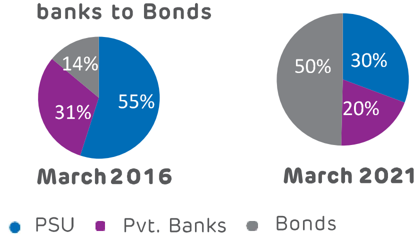
Note: 1 Data for FY21; 2 Margin for ports business only, Excludes forex gains/losses; 3 EBITDA = PBT + Depreciation + Net Finance Costs – Other Income; 4 EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business. 6. Contracted & awarded capacity 7. CGD – City Gas distribution 8. GAs - Geographical Areas - Including JV | Industry data is from market intelligence 9. This includes 17GW of renewable capacity where PPA has been signed and the capacity is under various stages of implementation and 29GW of capacity where PPA is yet to be signed'

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

Phase	Development			Operations	Post Operations
Activity	**Origination**	**Site Development**	**Construction**	**Operation**	**Capital Mgmt**
	• Analysis & market intelligence • Viability analysis • **Strategic value**	• Site acquisition • Concessions & regulatory agreements • **Investment case development**	• Engineering & design • Sourcing & quality levels • **Equity & debt funding at project**	• **Life cycle O&M planning** • Asset Management plan	• Redesigning the **capital structure** of the asset • **Operational phase funding consistent with asset life**
Performance	India's Largest Commercial Port (at Mundra)	Longest Private HVDC Line in Asia (Mundra - Mohindergarh)	648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)	Energy Network Operation Center (ENOC)	Revolving project finance facility of \$1.35Bn at AGEL – fully funded project pipeline First ever GMTN[1] of USD 2Bn by an energy utility player in India - an SLB[2] in line with COP26 goals - at AEML Issuance of 20 & 10 year dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so Green bond issuance of USD 750 mn establishes AGEL as India's leading credit in the renewable sector
	Highest Margin among Peers	Highest line availability	Constructed and Commissioned in nine months	Centralized continuous monitoring of plants across India on a single cloud based platform	

Debt structure moving from PSU's banks to Bonds



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1. GMTN – Global Medium Term Notes 2. SLB – Sustainability Linked Bonds

Company Profile

AEL : A Successful Incubator

Value Creation

Successful Incubator
- Created five infrastructure unicorns since inception
- Demerged ATGL and AGEL in last four years.

Value to Shareholders
- Delivered returns at 36% CAGR since listing in 1994
- Unlocked value at CAGR of 118% in last four years

Capital Management
- Consistent with the group philosophy, to raise capital for all incubating businesses adequate to cover the life cycle of the asset ensuring cash flow for growth, liquidity at all times and achieve cost efficiency.

Operations

Natural Resources
- IRM continues to maintain leadership position in India
- 50%+ market share in Mining Services space

Solar Mfg
- India's largest manufacturing facility of 1.5 GW capacity for producing solar cells and modules

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

Development

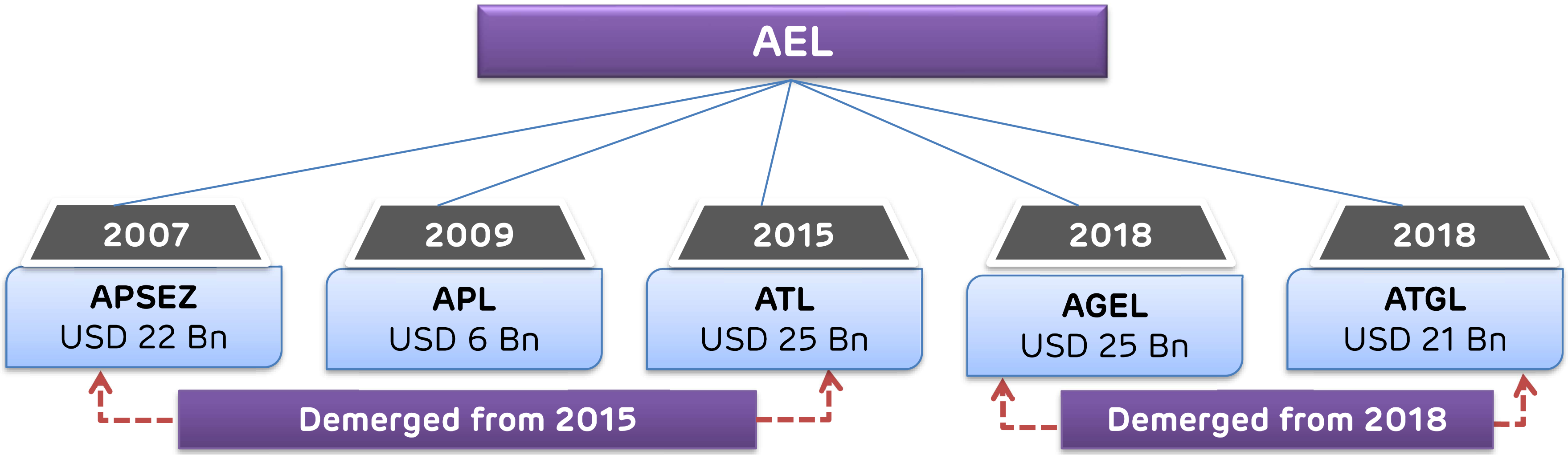
Developing Businesses
- Order book of construction of 450+ Km of roads
- Formed a joint venture "AdaniConneX" with EdgeConnex to develop and operate data centers throughout India

Established Businesses
- Planning to scale up Solar Mfg. capacity to 3+ GW
- Mining portfolio of 126 MMT
- End-to-end logistics capabilities

Entry in B2C
- Portfolio of 8 Airports
- Took over Guwahati, Jaipur and Thiruvananthapuram Airports in Q3-22
- Took over control of MIAL and NMIAL on 13th July, 2021
- Serving ~ 20% of total passenger base

ATGL – Adani Total Gas Ltd
AGEL – Adani Green Energy Ltd
IRM – Integrated Resources Management
CAGR – Compounded Annual Growth Rate
MIAL – Mumbai International Airport Ltd
NMIAL – Navi Mumbai International Airport Ltd

AEL : Incubation story so far > > Creating infrastructure unicorns

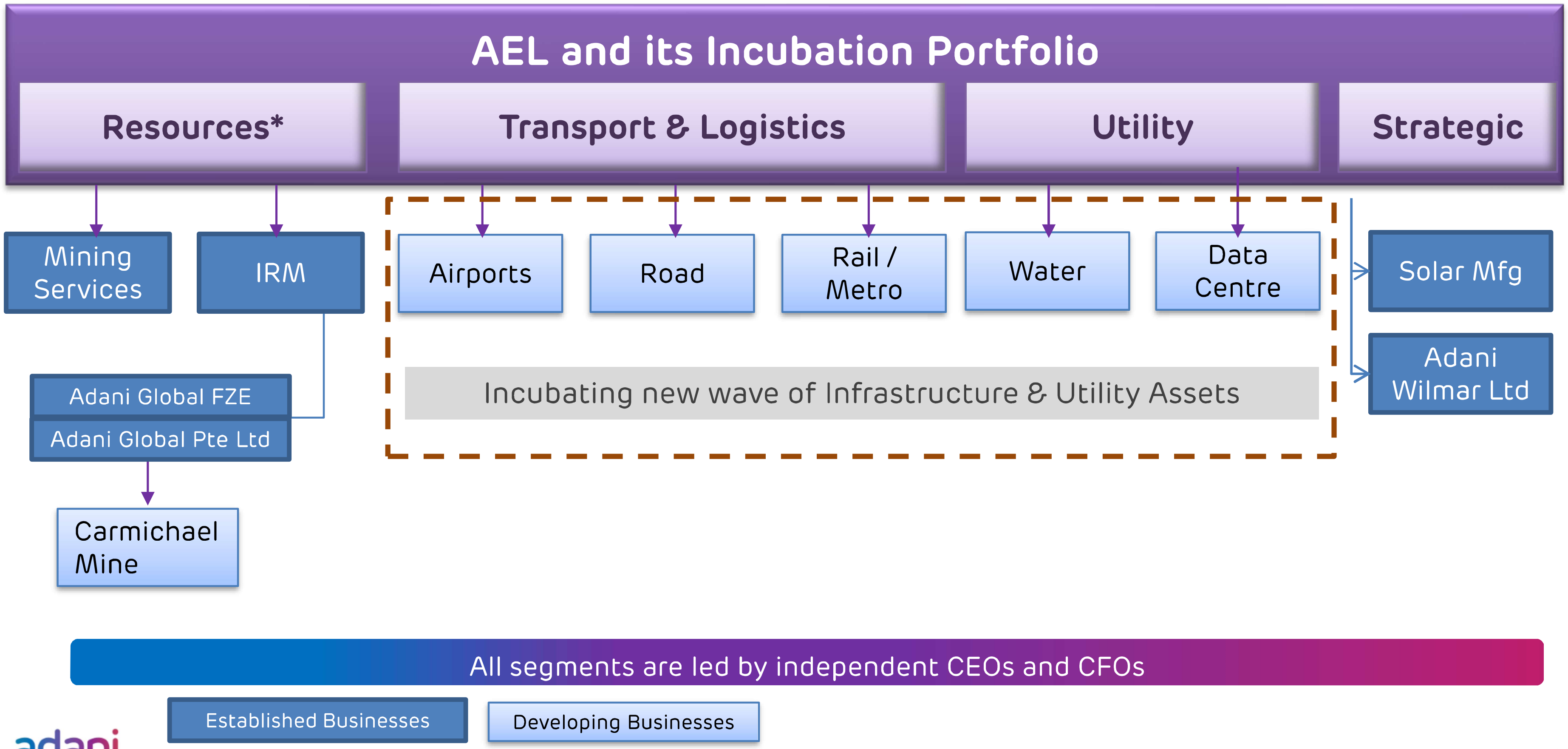


- A successful incubator since 1994
- Created **five infrastructure unicorns** and the process continues…
- Successfully converting **infrastructure startups into thriving businesses**
- Providing shareholders multifold returns and direct exposure
- Providing **strong cash flow support** to the startups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

 As on Oct 14th , 2021, USD/INR – 75.2

Year of original lisiting

AEL : Tried & tested model poised for growth



*AEL directly holds IRM and Mining Services as business divisions

IRM – Integrated Resources Management

AEL – Earnings Update

AEL : Summary on Operational and Financial Updates - H1 FY22 and Q2 FY22

Operations

H1 FY22

- Solar Manufacturing Volume up 8%
- Mining Services Production volume up 91%
- IRM volume up 41%
- Handled 10 Mn customers at four operational Airports

Q2 FY22

- Solar Manufacturing volume at 267 MMT
- Mining Services Production volume up 77%
- IRM volume stood at 15.2 MMT
- Handled 6.5 Mn Passengers at four operational Airports

Finance

H1 FY22 (Consolidated)

- Total Income up 78% to Rs. 26,328 Cr
- EBIDTA up 77% to Rs. 2,210 Cr
- PAT attributable to owners up 23% to Rs. 484 Cr

Q2 FY22 (Consolidated)

- Total Income up 46% to 13,597 Cr
- EBIDTA up 33% to Rs. 1,262 Cr
- Consolidated PAT attributable to owners stood at Rs. 212 Cr

Others

H1 FY22

Airports

- Took over Jaipur, Guwahati and Thiruvananthapuram Airports in Oct 21
- Completed acquisition of Mumbai International Airport Ltd

Data Center

- 53% construction of Chennai Data Center completed

Corporate Governance

- Board Charter strengthened
- Establishment of "Corporate Responsibility Committee " of the Board. It will provide assurance for all ESG commitments

Incubating new wave of infrastructure and utility assets like airports, data centers with strong growth prospects

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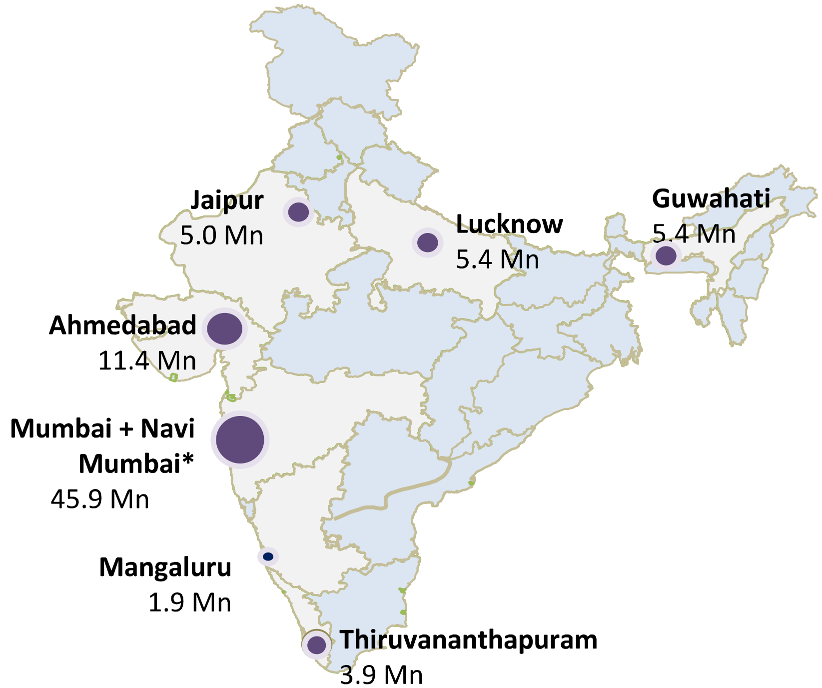
AEL – Updates on Developing Businesses

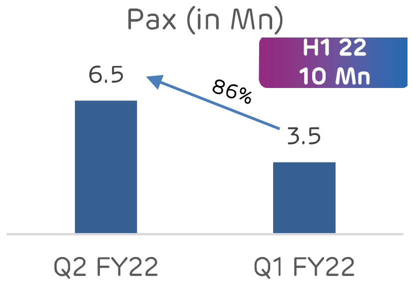
AEL : Airport Vertical (Operations commenced in Q3 FY21)

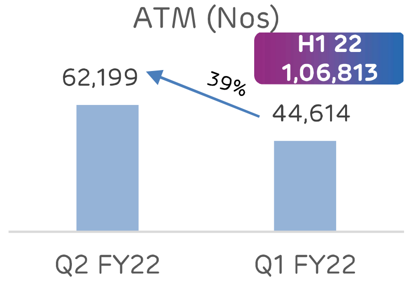
Portfolio of 8 Airports - Serving ~ 20% of total passenger base

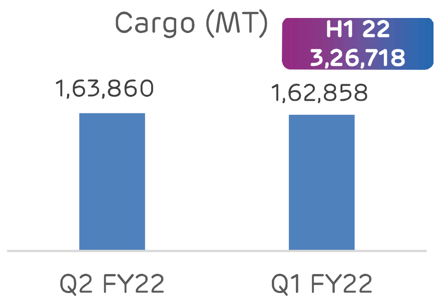


Operational Updates

Significant increase in Pax Movement and ATMs post phased unlocking and vaccination drive







Currently operating 7 airports post

- Completing MIAL and NMIAL acquisition in July 21
- Taking over Jaipur, Guwahati and Thiruvananthapuram airports in October 21

Adani Airports to dominate the Airports space with 300 m + consumer base leveraging network effect and consumer mindset.

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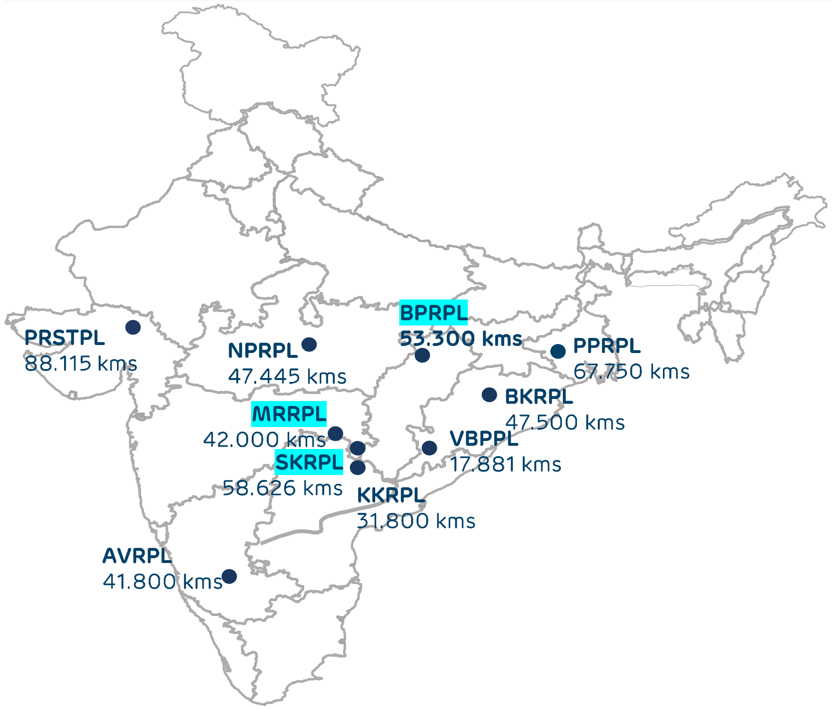
1. Source: AAI, Circle size is representative of FY20 passenger traffic
* - Navi Mumbai is a Green Field Project
H1 comparisons not presented as operations commenced in Q3 FY21

MIAL – Mumbai International Airport Ltd
NMIAL – Navi Mumbai International Airport Ltd

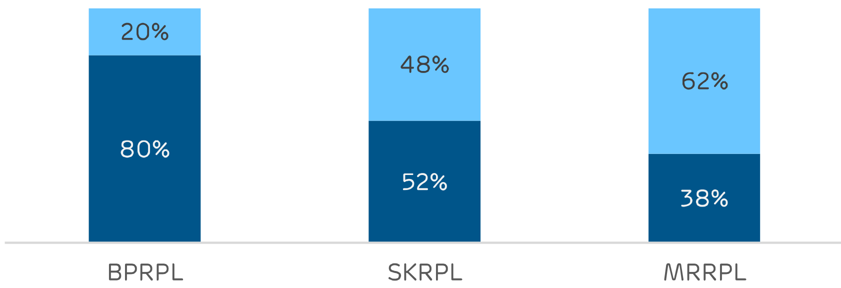
ATM – Air Traffic Movement

AEL : Roads Vertical

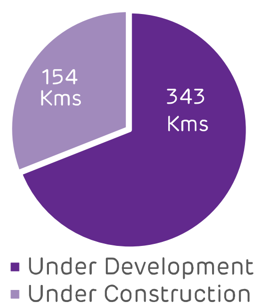
Portfolio of 10 projects
with construction / maintenance of roads of 450+ Kms



Status of 3 Projects under construction



Locked in Growth



4 lkms of Roads constructed in Q2 FY22 and 15 lkms in H1 FY22

Growth journey targeted to be 12,000 lkm by 2026

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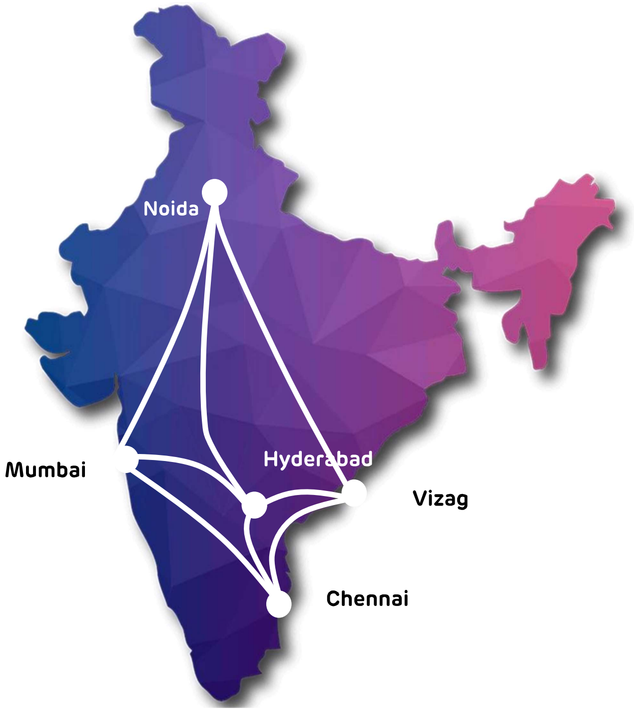
BPRPL – Bilaspur Pathrapali Road Pvt Ltd | MRRPL – Mancherial Repallewada Road Pvt Ltd | SKRPL – Suryapet Khammam Road Pvt Ltd | VBPPL – Vijayawada Bypass Project Pvt Ltd | NPRPL – Nanasa Pidgaon Road Pvt Ltd | BKRPL – Badakumari Karki Road Pvt Ltd | KKRPL – Kodad Khammam Road Pvt Ltd | AVRPL – Azhiyur Vengalam Road Pvt Ltd | PRSTPL – PRS Tolls Pvt Ltd | PPRPL – Panagarh Palsit Road Pvt Ltd | lkms – lane kms | Highlighted projects are under construction projects. Unhighlighted projects are under development

AEL : Data Center Vertical

Empowering Digital India with a Platform of Hyperscale to Hyperlocal Data Center Solutions across 5 cities



Construction updates

Data Center	Update
Chennai	• 95% of Engineering work Completed • 53% of Construction completed ; Construction expected to be completed in June-22
Noida	• Lease deed for the land registered • Construction of facility expected to start from Jan-22
Vizag	• Land secured for construction of Data Center. Advance paid.
Navi Mumbai and Hyderabad	• Process for land acquisition in progress

Hyperscale engagements

Customer	Update
Flipkart	• Contract for 3MW Capacity at Chennai.
Enquiries for setting up similar facilities are been received	

Goal is to have a 1GW Data Center Platform in a Decade That Empowers a Digital India

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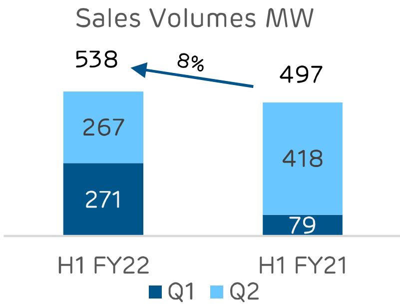
AEL –Established Businesses updates

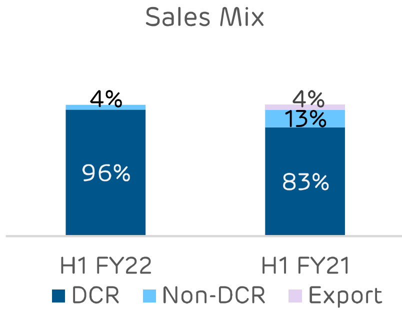
AEL : Established Business snapshot

Solar Manufacturing

State of art facility of **1.5 GW** premium Solar cell and modules manufacturing facility located in India's largest electronic manufacturing cluster

Operational Updates



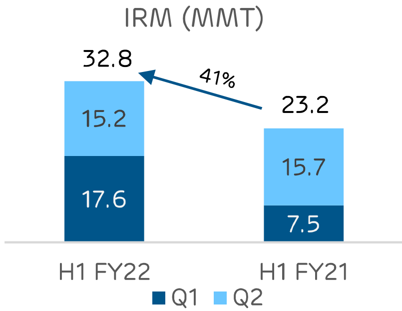


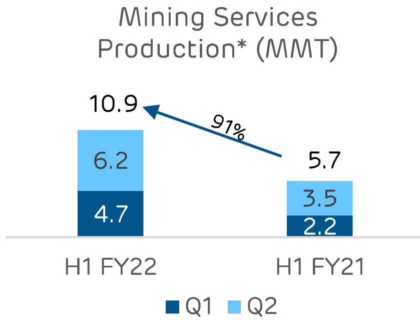
Catering to India's vision of indigenous supply of solar modules

Natural Resources

- Total Mining portfolio of 125+ MMT; Operational mines with peak capacity of 46 MMT
- Leadership with 50% market share
- IRM business continues to maintain leadership position as the number one player in India.

Operational Updates





DCR – Domestic Content Requirement | EPC – Engineering Procurement Construction

* - Quantity increased on the back of new mines

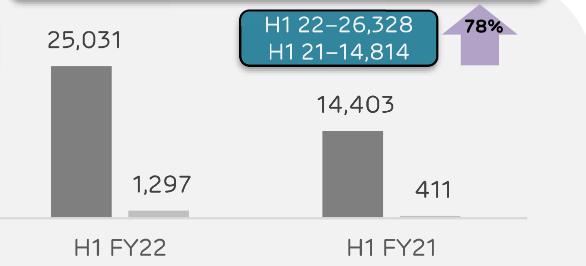
Financial Highlights

AEL : Consolidated Financials – H1 FY22 and Q2 FY22

(Rs Cr)

H1 vs H1

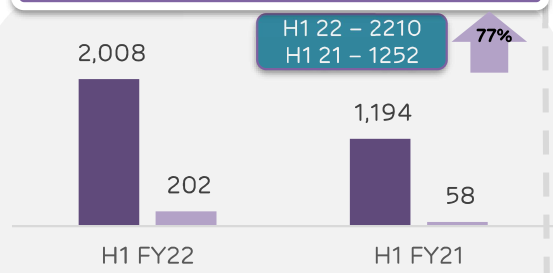
Revenue



■ Established business ■ Developing business

- ✓ increase in volume in IRM segment by 41% and higher CERC by 143%

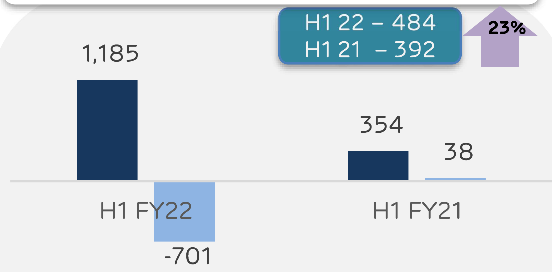
EBIDTA



■ Established business ■ Developing business

- ✓ Better margins in IRM business leading to increase in Established business EBIDTA

PAT Attributable to owners

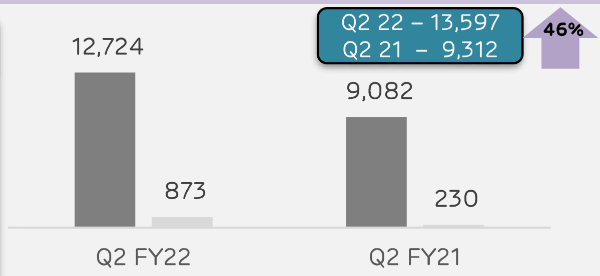


■ Established business ■ Developing business

- ✓ Higher EBIDTA & Adani Wilmar Profits leading to rise in Established business PAT

Q2 vs Q2

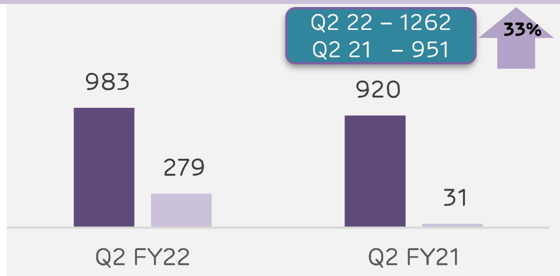
Revenue



■ Established business ■ Developing business

- ✓ Higher CERC by 194% resulting in increase in IRM segment revenue

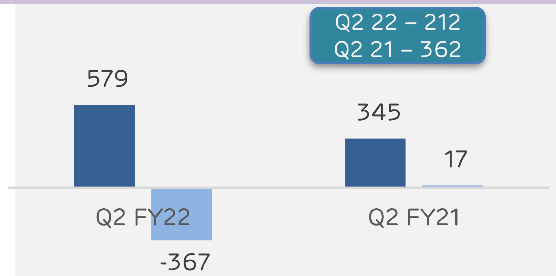
EBIDTA



■ Established business ■ Developing business

- ✓ Developing business up due to consolidation of MIAL

PAT Attributable to owners



■ Established business ■ Developing business

- ✓ Higher EBIDTA & Adani Wilmar Profits leading to rise in Established business PAT

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MIAL - Mumbai International Airport Ltd

CERC – Central Electricity Regulatory Commission

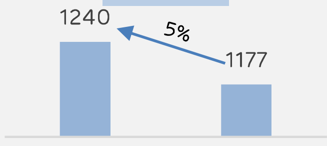
AEL : Segment-wise Financials – H1 FY22

(Rs Cr)

Established Businesses

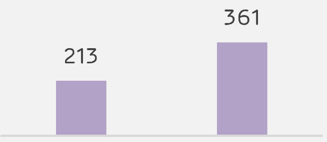
Solar Mfg.

Revenue



Increase in volume by 8% leading to rise in revenue

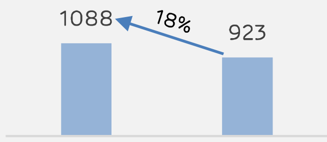
EBIDTA



Higher raw material costs impacted EBIDTA

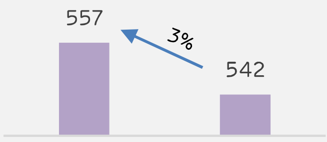
Mining Services

Revenue



Higher dispatch volume by 77% resulting in increase in revenue

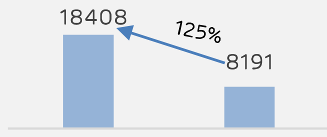
EBIDTA



Increased EBIDTA due to higher dispatch volume by 77%

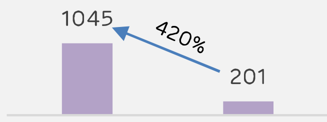
IRM

Revenue



Higher volume by 41% and improved CERC index by 143%

EBIDTA



Increase in EBIDTA due to higher volume and low priced inventory

Developing Business

Airports#

- Total Revenue for H1 FY22 stood at Rs. 762 Cr and EBIDTA stood at Rs. 310 Crore
- Significant increase in Pax Movements and Air traffic movements due to phased unlocking and vaccination drive

adani # - After Consolidating MIAL w.e.f 13th July 21
- Entered Airports segment in Q3 FY21

CERC – Central Electricity Regulatory Commission

AEL : Segment-wise Financials – Q2 FY22

(Rs Cr)

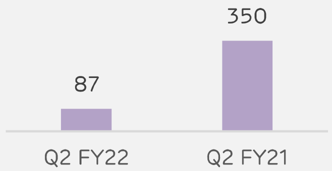
Established Businesses

Solar Mfg.

Revenue

Q2 FY22 volume in line with average quarterly volume. Q2 FY21 volume high due to spill over of Q1 FY21 volume, due to covid restrictions.

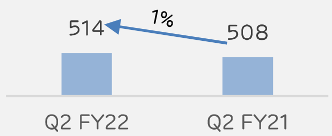
EBIDTA



Higher raw material costs & reduced volume impacted EBIDTA

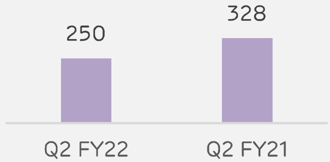
Mining Services

Revenue



Consistent revenue generation

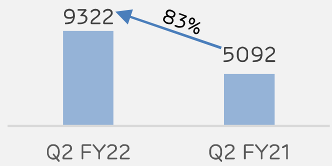
EBIDTA



Higher stripping ratio and fuel cost impacting EBIDTA

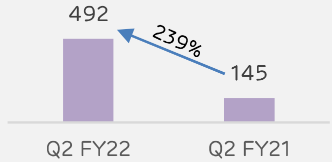
IRM

Revenue



Increase in revenue due to improved CERC index by 194%

EBIDTA



Improved CERC index by 194% leading to increase in EBIDTA

Developing Business

Airports

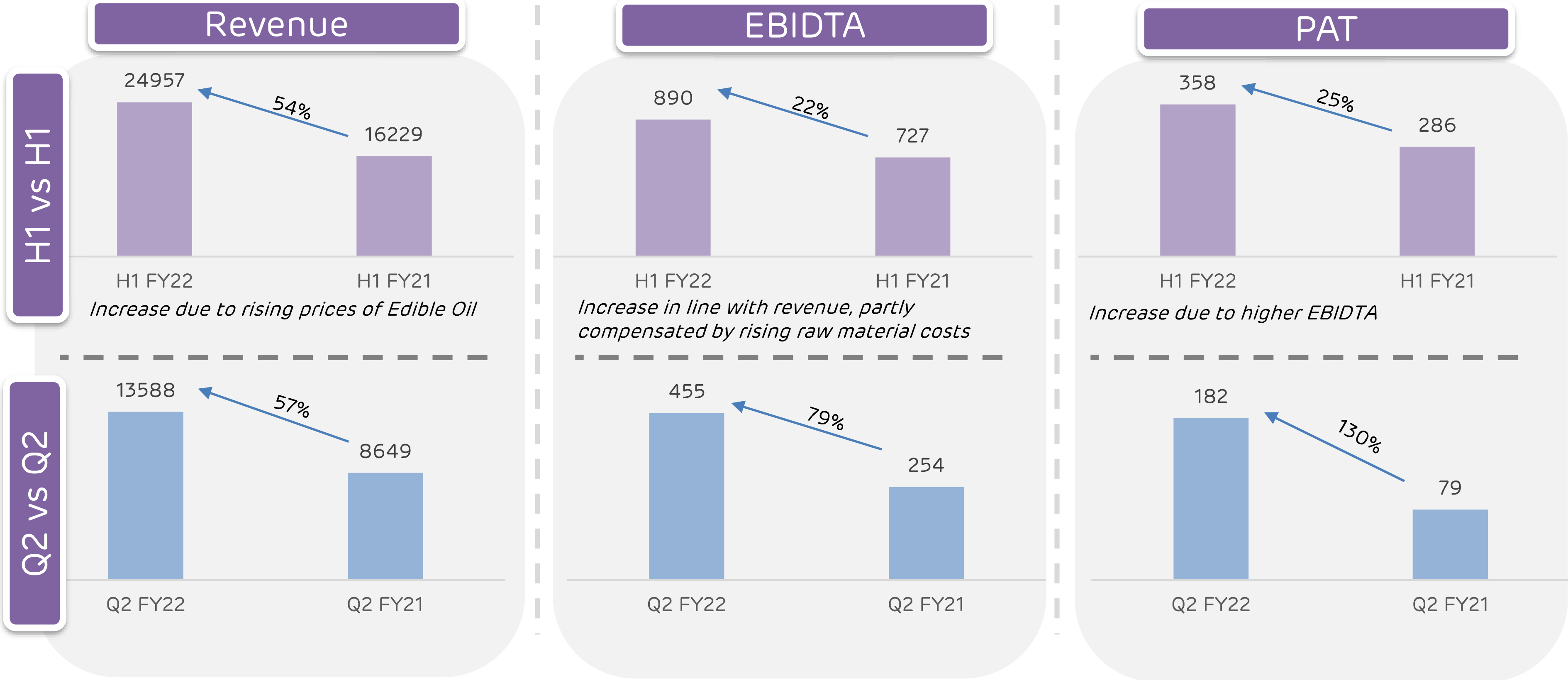
- Total Revenue for Q2 FY22 stood at Rs. 655 Cr and EBIDTA stood at Rs. 321 Crore
- Significant increase in Pax Movements and Air traffic movements due to phased unlocking and vaccination drive

adani * CERC – Central Electricity Regulatory Commission

- After Consolidating MIAL w.e.f 13th July 21
- Entered in Airports segment in Q3 FY21

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

(Rs Cr)



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

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Note - Adani Wilmar is considered as a joint venture and consolidated based on equity method of consolidation

AEL : Leverage Profile

(Rs Cr)

	Sept-21			Mar-21		
Segment	**LT Debt***	**ST Debt & WC**	**Total**	**LT Debt**	**ST Debt & WC**	**Total**
Established Businesses (A)						
IRM	1,282	3,136	4,418	1,085	2,983	4,068
Mining Services	827	674	1,501	873	766	1,639
Solar Manufacturing	955	639	1,594	924	803	1,727
Shipping	240	-	240	301	-	301
Oz Renewable	415	-	415	431	6	437
Others	1,035	984	2,019	645	1,179	1,824
Total (A)	**4,754**	**5,433**	**10,187**	**4,259**	**5,737**	**9,996**
Developing Businesses (B)						
Airport	6,567	8,379	14,946	4,197	-	4,197
Australia Project	5,228	1,353	6,581	1,467	82	1,549
Roads	417	59	476	308	1	309
Total (B)	**12,212**	**9,791**	**22,003**	**5,972**	**83**	**6,055**
Total Gross Debt (A+B)	**16,966**	**15,224**	**32,190**	**10,231**	**5,820**	**16,051**

Less : Founder's Debt			8,854			4,444
Net External Debt			**23,336**			**11,607**

Note :

1) Debt consistent among Established businesses
2) Debt in Developing businesses higher due to MIAL acquisition

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ESG → Key Focus Areas

Sr No.	Mining Services	Solar Mfg
1	Efficient use of water and energy	Conservation of Natural Resources
2	Reduction of emission levels	Waste Management
3	Zero tolerance for fatalities at sites	Safety
4	Faster reclamation of de-coaled areas	

AEL : ESG performance Sept 21 - Mining Services

12 % ↓*
Energy Intensity
5624 GJ/MMT

Emission Intensity
0.20 tCO_2/MT

2.5 % ↓*
Water Intensity
187 Litres / MT

99%
Waste Managed through 5R
Waste Management

8.09 Lakh
Trees Planted
Terrestrial Plantation

3797 Ha - C Afforestation
261 Ha - Reclamation
CA Land & Excavation Area

Mining Certification

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

Focus Areas

- Efficient use of water and energy
- Reduction of emission levels
- Zero tolerance for fatalities at mine sites
- Faster reclamation of de-coaled areas

ISO – International Organization for Standardization
OHSAS – Occupational Health and Safety Assessment Series

*Compared to Base year FY 18
#Current Capacity

AEL : ESG performance Sept 21 - Solar Mfg

Natural Resource Conservation

- Rooftop Solar plants helped to substitute ~5% of Power requirement
- Energy Conservation initiatives helped to achieve 3% reduction in Specific Power Consumption vs FY 21 (KwH/MW)
- 4% reduction in Specific Consumption (KL/MW) of RO Water vs FY 21 due to 10% reduction in DI water consumption (KL/MW)
- 21,856 plantations cultivated despite low fertility soil and semi arid conditions.
- Sewage Treatment Plant operations restored in Aug-2020 & all parameters of discharge water are now meeting GPCB norms

Waste to Wealth Generation

- Installed Bio-gas plant for treatment of 100% food waste and generation of cooking gas
- Conceptualised in-house wood recycling plant for recycling of pallets (5,020 pallets recycled ~163MT of wood saved in FY 22)

Safety

- Nil LTI (Lost Time Injuries) for consecutive three years
- Consistent Improvement in EHS parameters
- 75 improvements in process flow related to Fire, Chemical Slippage, Gas Control & other High Risk activities

Certification

IEC 61215, IEC 61730, UL61730, IEC 62716, IEC 61701, BIS/IS 14286, IEC 62804, IEC 62759, IEC 60068, MCS, PVEL-PQP, Black & Veatch

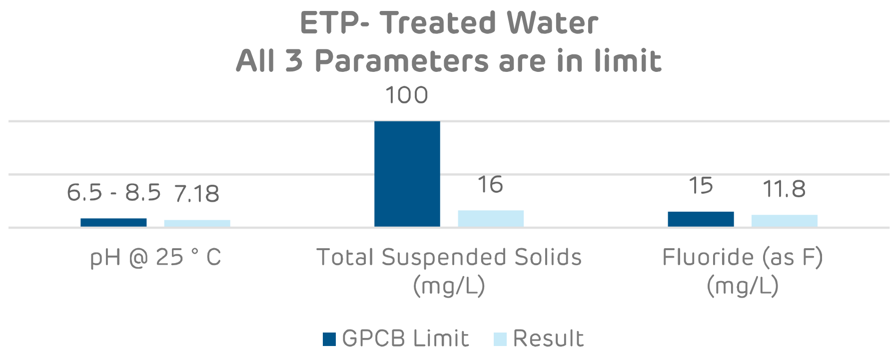
Focus Areas

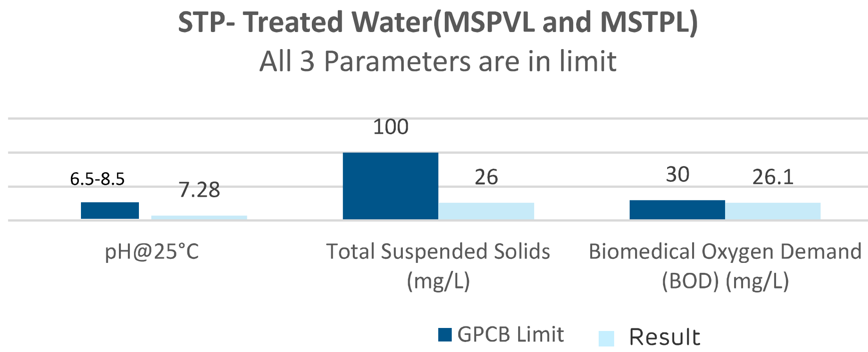
- Conservation of Natural Resources
- Waste Management
- Safety

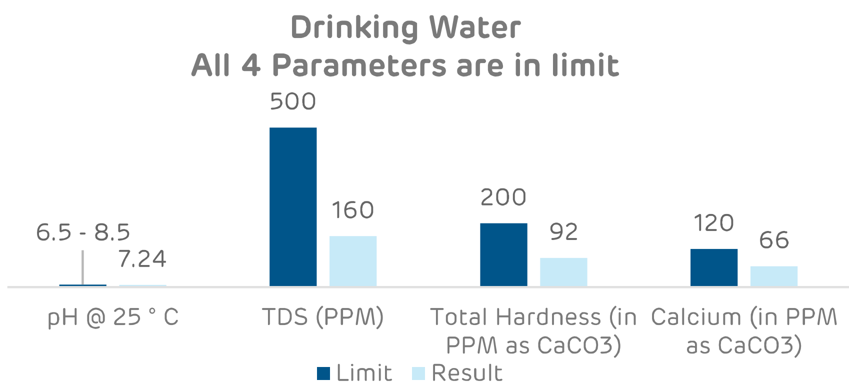
IEC – International Electro Technical Commission
MCS – Microgeneration Certification Scheme

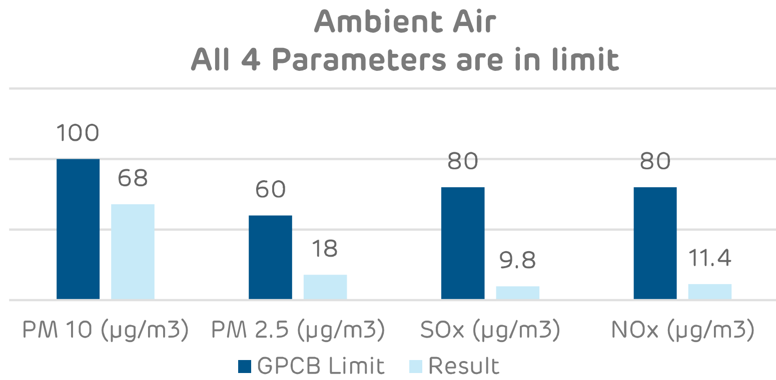
PVEL-PQP – PV Evolution Labs – Product Qualification Programs
EHS – Environment Health and Safety

AEL : Consistent 100% Compliance for Environnent Conservation - Solar Mfg.









Monthly monitoring is done by GPCB approved agency and ensuring that all parameters are meeting or lower than the GPCB norms

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Note: Adani Solar spends USD 1.8Mn/Annum for effluent treatment

ETP - Effluent Treatment Plant | STP - Sewage Treatment Plant | GPCB – Gujarat Pollution Control Board | mg/L – Milligram per Liter | Nox - Nitric Oxide | SOx- Sulfur Oxide | TDS - Total dissolved solids | PM - particulate matter | pH - potential of hydrogen | µg/m3 - Per Cubic Meter Air | CaCO3 - Calcium carbonate

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AEL : Social Philosophy – aligned to UNSDG 2030 goals

United Nations
Sustainable Development Goals 2030

Our Key Social Initiatives mapped to UNSDG

Women's Education 1. No Poverty 2. Zero Hunger 4. Quality Education	Multiple Locations	• Own schools, digitalization and up gradation of Govt. school to provide cost free education to the needy. • Project Suposhan undertaken by Adani Wilmar is successfully continuing its operation
Women's Health 3. Good Health & Well Being	Sarguja	• Partnered with self help group to educate and provide sanitary pads for safe menstrual hygiene to ensure better health.
Women's Empowerment 2. Zero Hunger 5. Gender Equality 8. Decent Work & Economic Growth	Sarguja & Tamnar	• Various projects undertaken by Gauri Self help groups for collection and marketing of Non-Timber Forest Produce
Ecology 7. Affordable and Clean Energy 13. Climate Action 14. Life Below Water 15. Life on Land	Mundra	• Conservation of mangroves in coordination with GUIDE
Local & Rural infra Development 9. Industry, Innovation & Infra Structure 11. Sustainable Cities & Communities	Sarguja	• Organic Farming and Integrated Multi purpose business model
Water Secure Nation 6. Clean Water and Sanitation	Multiple Locations	• Deepening of ponds and tanks, Rooftop Rainwater Harvesting, Recharging Bore wells

Social philosophy drives initiatives that are aligned with UN Sustainable Development Goals

UNSDG – United Nations Sustainable Development Goals

AEL: Revised Board Charter implemented

- **Existing Board Committee composition** changed:

Committee	Existing	Approved
Audit & Nomination & Remuneration Committees	**75% Independent Directors**	**100% Independent Directors**
CSR Committee	33% Independent Directors	Atleast 75% Independent Directors
Stakeholders Relationship & Risk Management Committees	33% & 40% Independent Directors	Atleast 50% Independent Directors

- **New Board Committees formed** :

Committee	Composition
Corporate Responsibility Committee	**100% Independent Directors**
Public Consumers Committee	100% Independent Directors
Infotech & Data Security Committee	Atleast 50% Independent Directors
Sub-Committees to RMC – M&A; Legal, Regulatory & Tax; Commodity price risk and Reputation Risk Committees	Atleast 50% Independent Directors

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RMC – Risk Management Committee || CSR – Corporate Social Responsibility
Detailed Terms of Reference for new committees & proposed changes in existing committees are been uploaded on website

AEL: Governance Philosophy

Policies	Committees	Assurance
• Environment Policy covered in BR Policy	• Corporate Responsibility Committee • Risk Management Committee	**Corporate Responsibility Committee** Establishment of "CRC" of the board to provide assurance for all ESG commitments (100% Independent directors)
• Corporate Social Responsibility Policy • Occupational Health and Safety Policy • Human Rights covered in BR policy	• Corporate Social Responsibility Committee • Stakeholder Relationship Committee	
• Related Party Transaction Policy • Dividend Distribution and Shareholder Return • Nomination and Remuneration • Risk Management Framework • Code for Fair Disclosure of UPSI	• Audit Committee (100% independent directors) • Nomination and Remuneration Committee (100% independent directors) • Risk Management committee • Info tech and data security committee	

Enabling Board backed Assurance leading to lower risk to Stakeholders

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Appendix

AEL : Developing Business - Adani Airports

Operational Details

Airports	Passengers (In Mn)		ATM (Nos)		Cargo (MT)	
	Q2 FY22	Q1 FY22	Q2 FY22	Q1 FY22	Q2 FY22	Q1 FY22
Ahmedabad	1.3	0.7	13,223	8,386	7,858	5,760
Lucknow	0.6	0.5	6,094	5,187	3,829	2,971
Mangaluru	0.2	0.1	2,083	1,694	--	--
Mumbai	4.4	2.2	40,799	29,347	1,52,173	1,54,127
Total	**6.5**	**3.5**	**62,199**	**44,614**	**1,63,860**	**1,62,858**

ATM – Air Traffic Movement

AEL : Developing Business - Roads and Water project updates

Type	Project Name	Project Model	Length / Capacity	State	Concession Period (in Years) (Const + O&M)	Project Status
Roads	Bilaspur Pathrapali	HAM	53.3 Kms	Chattisgarh	2 + 15	80% completed
	Suryapet Khammam	HAM	58.6 Kms	Telangana	2.5 + 15	52% completed
	Mancherial Repallewada	HAM	42.0 Kms	Telangana	2 + 15	38% completed
	Vijaywada Bypass	HAM	17.9 Kms	Andhra Pradesh	2.5 + 15	CA signed
	Nanasa Pidgaon	HAM	47.5 Kms	Madhya Pradesh	2 + 15	
	Azhiyur Vengalam	HAM	41.8 Kms	Kerala	2.5 + 15	
	Badakumari to Karki	HAM	47.5 Kms	Odisha	2 + 15	
	Panagarh Palsit	BOT	67.8 Kms	West Bengal	2.5 + 18	
	PRS Tolls	TOT	88.2 Kms	Gujarat	0 + 20	
	Kodad Khammam Road	HAM	31.8 Kms	Telangana	2 + 15	
Water	Prayagraj	HAM	72 MLD	Uttar Pradesh	2 + 15	73% completed
	Bhagalpur	HAM	45 MLD	Bihar	2 + 15	CA Signed

Notes :

- Roads : Concession agreements with National Highway Authority of India under Model as mentioned
- Water : 1) Prayagraj project is with Uttar Pradesh Jal Nigam under aegis of National Mission for Clean Ganga.
  2) Bhagalpur project is awarded by Bihar Urban Infrastructure Development Corporation

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CA – Concession Agreement
MLD – Million Liters per day
HAM – Hybrid Annuity Model
BOT – Build Operate Transfer
TOT – Toll Operate Transfer

AEL : Established Business - Mining Services

Quantitative Details

Quantities in MMT

Mine	Q2 FY22		Q2 FY21	
	ROM	Dispatch	ROM	Dispatch
Parsa Kente	3.1	2.4	3.3	2.6
GP III	0.7	0.8	0.1	0.4
Talabira II and III	1.4	1.4	0.1	0.1
Kurmitar	1.0	0.7	--	--
Total	**6.2**	**5.3**	**3.5**	**3.1**

Mine	H1 FY22		H1 FY21	
	ROM	Dispatch	ROM	Dispatch
Parsa Kente	6.2	5.5	5.2	4.8
GP III	1.1	1.3	0.4	0.7
Talabira II and III	1.9	1.9	0.1	0.1
Kurmitar	1.7	1.2	--	--
Total	**10.9**	**9.9**	**5.7**	**5.6**

AEL : Established Business - Mining Services updates

Type of Project	Mine	Capacity	State	Customer (Owner)	Project Status
Coal Mining	Parsa East Kente Basen	15 MMT	Chattisgarh	RRVUNL	Operational
	Gare Pelma III	5 MMT	Chattisgarh	CSPGCL	
	Talabira II & III	20 MMT	Odisha	NLCIL	
	Parsa	5 MMT	Chattisgarh	RRVUNL	Under Development
	Gidhmuri Pituria	6 MMT	Chattisgarh	CSPGCL	
	Suliyari	5 MMT	Madhya Pradesh	APMDC	
	Kente Extension	7 MMT	Chattisgarh	RRUVNL	
	Gare Pelma I	15 MMT	Chattisgarh	GSECL	LOA Received
	Gare Pelma II	23 MMT	Chattisgarh	MAHAGENCO	Under Development
Iron Ore Mining	Bailadila Deposit 13	10 MMT	Chattisgarh	NCL	Under Development
	Kurmitar	6 MMT	Odisha	OMC	Operational
Commercial Coal Mining	Gondulpara	4 MMT	Jharkhand	AEL	CBDPA signed on 11th January 2021
	Dhirauli	5 MMT	Madhya Pradesh	AEL	
	Jhigador	TBD	Chattisgarh	CGNRPL	CBDPA signed on 23rd September 2021
	Khargaon	TBD	Chattisgarh	CGNRPL	

GSECL – Gujarat State Electricity Corp.
MAHAGENCO – Maharashtra State Power Gen Co.
OMC – Odisha Mining Corporation Ltd

RRVUNL – Rajasthan Rajya Vidyut Utpadan Nigam Ltd
CGPGCL – Chattisgarh State Power Gen Co.

NLCIL – Neyveli Lignite Coal India Ltd
APMDC – Andhra Pradesh Mineral Dev. Corp.

CBDPA – Coal Block Development and Production agreement
CGNRPL – CG Natural Resources Pvt Ltd

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