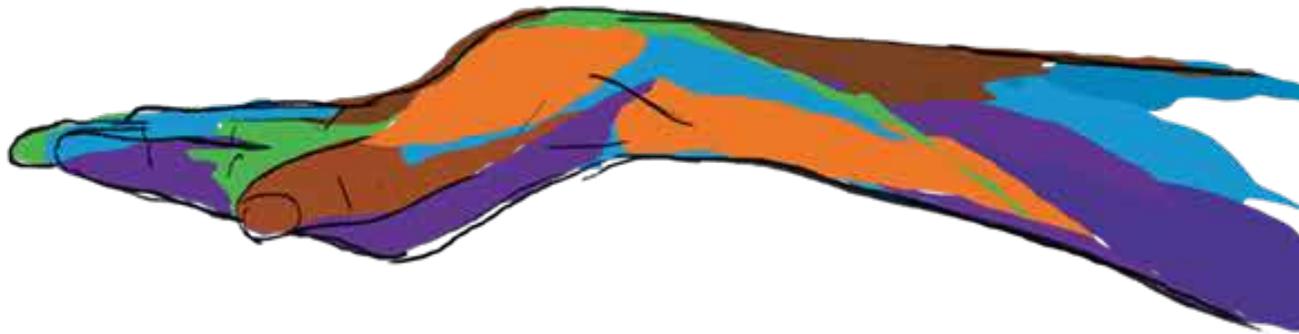


Growth
with
Goodness



Growth, the way it is meant to be.



Not India's largest integrated conglomerate, India's largest goodness creators.

Racing ahead of others can surely reserve the apex seat, but how far will it take us is a question that keeps surfacing in our retrospection. We believe that the Adani Group is not in the business of Resource, Logistics, Energy and Agri, rather it strives to transform lives by means of creating opportunities for employment and a sustainable livelihood using our business as the medium to attain these goals of goodness. For us, the title of the largest integrated conglomerate doesn't ring a bell; the day we come to know as the largest changemakers is the day we will achieve our purpose, our philosophy and our vision of 'Nation Building'. We want our achievements to become the beacon of goodness, moving lives, bridging oceans and bringing the world closer to millions. We believe our efforts, unless they enlighten lives, are futile.

Headquartered in Ahmedabad, India, the group has operations across the world and owes its success and leadership position to its core philosophy of **Growth with Goodness**.

A quick glance

on Adani group's performance for the financial year 18-19.

Our diversified businesses have been working round the clock to meet our core objective, that is of Nation Building.

Revenue
\$11 bn

Assets
\$29.4 bn

Ebitda
\$3.2 bn

Workforce
11,417

Coal Traded
66 MMT

Coal MDO
7 MMT

Cargo Handled
180 MMT

Thermal Power Generation
10,440 MW

Renewable Power
1958 MW

Solar Manufacturing
1.2 GW

City Gas Distribution
479 MMSCM

Edible Oil
21% Market share

Transmission
8600 CKM

*As on March 2018

Ports and Logistics | Power | Transmission | Renewables | Coal Mining & Trading |
Agri Logistics | Edible Oil | Gas Distribution | Real Estate | NBFC | Defence



To bring out the goodness there is in the world, it helps to start with self. Our values and culture define this goodness.

Vision

To be a world class leader in businesses that enrich lives and contribute to nations in building infrastructure through sustainable value creation.

Group values

Courage

We shall embrace new ideas and business

Trust

We shall believe in our employees and other stakeholders

Commitment

We shall stand by our promises and adhere to high standards of business

Culture

P= Passion

R= Results

I= Integration

D= Dedication

E= Entrepreneurship



The growth story, narrated by the nation.



When a company starts as a trading firm dating back to the year 1988, an array of unending possibilities queues up at the horizon. It takes a visionary to commence on the path which leads to collective goodness of both the business and the communities that it serves. The journey of Adani is one such growth story, where the end of every chapter, is the beginning of a new India, the one of goodness.

Our coal mining and trading, cargo handling, power generation, power transmission and renewables and agro activities are projected to increase four to ten folds over the next decade, an indication towards multi-fold increase in the opportunities, happiness, sustainable living, prosperity, learning, optimism and goodness.

1988
Starts as a commodity trading firm

1995
Adani expands into port business; starts construction at Mundra

2000
Adani Wilmar, a joint venture in edible oil refining, formed

2002
4 million MT of cargo - Mundra becomes largest private port in India

2006
11 million MT of coal - largest thermal coal importer in India

2007
Starts providing bunkering services at Mundra

2008
180 million MT of coal reserves; buys Bunyu Mine in Indonesia

2009
Starts 330 MW thermal power generation

2010
2.2 million MT/annum edible oil refining capacity in India

2011
Dahej Port in India becomes operational; 20 million MT current capacity

2012
4620 MW - becomes the largest private sector thermal power producer in India

2013
Mundra Port becomes No. 1 port in India

2014
Adani Power becomes the largest private thermal power generator with 9280 MW

2015
Starts coal supply in South Korea

2016
Commissions one of the largest solar power plant of the world with a capacity of 648 MW at Kamuthi, TN

2018
Adani Transmission takes over R-Infra's Mumbai electricity, enters Retail Electricity Distribution Business with the largest private network



Adani Enterprises Ltd.

Growth is entitled to change but the goodness that it shapes is everlasting. Adani Enterprises Limited, the flagship entity of the Adani Group, by operating as the fastest growing, diversified group with business interests across coal trading and mining, agri storage infrastructure and services, edible oil, defence and aerospace, and solar module manufacturing, is ensuring the impact trickles down to the remotest corners of the country. When electricity reaches every household through timely availability of coal, access to basic necessities is enjoyed the way it is meant to be; when villages are powered by renewable sources of energy, children and elderly enjoy a world where they breathe in cleaner air; a farmer is able to feed his family heartily as he gets his fair share for delivering quality food grains which is stored and distributed in the most efficient manner while providing a healthy cooking medium. For us, the nation is brimming with opportunities that can help bring about a change. In doing so, we contribute to the creation of a better world.



Defence and Aerospace

India aspires to be amongst the top five nations of the world in defence and aerospace, by reducing its current dependence on military imports, by bolstering defence manufacturing, through indigenous private defence firms to ensure an advanced infrastructure that works in line with the real heroes of the nation and those who devote their lives in the line of defence.

Adani Defence and Aerospace leads the Adani Group's foray into defence and aerospace manufacturing to play an instrumental role in helping transform India into a destination for world class defence and aerospace manufacturing, aligned to the Make in India initiative. Driven by our values of Commitment, Trust and Courage, we are enhancing India's defence and industrial capabilities and helping build a secure nation. We aim to achieve this by:

- Focusing on platforms and technologies of critical importance, to assert India's military competence, and help meet emerging security challenges at our borders
- Collaborating with committed global partners for transfer of technology and skills
- Helping develop and grow the dynamic MSMEs, which is critical for a sustainable ecosystem in India
- Focus on capabilities critical for true indigenization including design, system integration, maintenance and upgrade in India

Solar Manufacturing

Contributing to the nation's journey of becoming self-reliant and healthier, we ventured into what is known to be the pathway to a greener world – Solar. Adani Solar - Mundra Solar PV Ltd, is the solar PV manufacturing arm, the first Indian company to vertically integrate businesses that offer services across the spectrum of photovoltaics manufacturing.

The state-of-the-art manufacturing facility with multi-level infrastructure is optimised for scaling up to 3 GW of modules and cells under a single roof. The unit is located at one of the world's largest Special Economic Zone at Mundra, Gujarat and hence plays host to the entire solar manufacturing ecosystem from polysilicon to modules, including ancillaries and supporting utilities.

The cutting-edge technology, with machines and equipment sourced from the best in class producers, aim to help in cost leadership, scale of operations and reliability standards as per global benchmarks.

Adani Wilmar

Adani Wilmar Limited is one of the largest food companies in India contributing towards a healthier nation. The company's portfolio entails its flagship 'Fortune' cooking oil brand which offers the largest variety of oils ranging from soya, rice bran, groundnut and cottonseed. The brand has also introduced Vivo, India's first oil for diabetes care. Fortune oil has been conferred with multiple prestigious awards such as the Superbrands Award, the Reader's Digest Trusted Brand Award as well as Frost & Sullivan India F&B Innovative Product of the Year Award. Other products include basmati rice, pulses and soya chunks.

Agri Logistics

Those who feed us deserve their fair share. We, at Adani ensure that farmers get their due credit for every drop of sweat they've shed in generating the best quality produce for the nation. We rely on our scale to bring about this goodness. Adani Agri Logistics is a pioneer in bulk handling, storage and transportation (distribution) of food grains, and in providing an end-to-end bulk supply chain solution to Food Corporation of India and various state governments. The company commissioned India's first modern grain storage infrastructure for Food Corporation of India in 2007. It commissioned grain silos in Moga (Punjab) and Kaithal (Haryana) to store grains, and established receiving silos in Mumbai, Chennai, Bengaluru, Kolkata and Coimbatore, cities connected through Adani's dedicated railway rakes.

Agri Fresh

Adani Agri Fresh established its presence in the horticulture sector through world-class packaging operations and storage facilities. These services ensure selection of only the highest grade of horticulture products for storage and consumption. It pioneered the controlled atmosphere storage technology for apples, transforming the apple growing and storage ecosystem of Himachal Pradesh, while creating a popular 'Farm-Pik' brand. This business model has helped apple farmers across the state in creating for themselves a flourishing livelihood.



Coal and Mining

The road to empowerment is the one that guards a country's stride onwards, keeping every hurdle that poses a threat to the constant pace of progress at bay. Yet another milestone in our growth story, is the business of Coal and Mining. The scale of our business assures a steady availability of coal, extracted in the most responsible ways, which promises constant supply of power to both urban and rural geographies of India ensuring no hurdles are faced by the citizens in the path to achieving their dreams. The mining industry is considered a major contributor to the growth of the Indian economy. The mining business unit of the Adani group was established in 2007 as the last link in ensuring energy security for India. We are also developing and operating mines in Indonesia and Australia.

In the past few years, we have transformed from a coal trading and importing company to a comprehensive integrated coal management company. We have a diversified trading portfolio and are involved in Coal and Coke trading. In keeping with our commitment to stay ahead of the competition, we aim to achieve our target of 100 MMT volume in our trading business by 2020.

Salient features:

- In-house exploration, geological modelling and mine planning
- Operating mine with the lowest operating cost
- Among the top three traders globally
- Largest importer of thermal coal from Indonesia & South Africa
- Petcoke handling support from refinery; storage at outbound and inbound ports and sea transport and loaded on rail/trucks

Supported by the strong infrastructure setup at our ports, we are India's largest bunker supplier. In line with our vision to become a major global player, we are expanding across geographies to increase our footprint as the top bunker fuel supplier, transforming ourselves into a "one-stop fuel solution" with diversified service offerings for our customers. We have presence in over 80 ports across the globe and are a trusted brand known for quality products and services.

Salient features:

- Leading bunker supplier in India with more than 50% market share
- Dedicated infrastructure for bunkering operations at multiple ports
- Product handling capabilities through Barges, Pipelines and Tank Lorries



Adani Ports and Special Economic Zone Ltd.



Everyone has a growth story. But, when the story results in the upliftment of the lives of farmers and their families, or small-scale businessmen and their customers, the nation and its future, it advances into a goodness story. The Adani Ports and Special Economic Zone Ltd is bridging India to the world, erasing all limitations of geographies with faster, more efficient movements.



Ports

Adani Ports and Special Economic Zone Limited (APSEZ) is the largest commercial port operator in India contributing to the country's growing trade. Its spread across 10 domestic ports in six maritime states – Gujarat, Goa, Kerala, Andhra Pradesh, Tamil Nadu, and Odisha – lend it a national presence. The port facilities are equipped with the latest cargo-handling infrastructure which is not only best-in-class, but also capable of handling the largest vessels calling at Indian shores. Our ports are equipped to handle diverse cargos – dry cargo, liquid cargo, crude and containers.



Logistics

Adani Logistics Ltd, a subsidiary of APSEZ is a pan India end-to-end logistics services provider – asset and service based – across Container, Bulk, Break-bulk, Chemical, Auto and Liquid industries. It operates three logistics parks located at Patli in Haryana, Kila-Raipur in Punjab and Kishangarh in Rajasthan. With the ability to handle 500,000 twenty foot equivalent units (TEUs) annually, the Adani logistics business is growing at a rapid pace.



SEZ

Spanning across an area of 15,000 hectares and located on India's vibrant west coast in the industrialized and investor-friendly state of Gujarat, is the Mundra Economic Hub, the gateway for Indian exports and imports. It is India's largest port based multi product manufacturing zone.

Adani Power Ltd.



What more can power do than light up houses? It can brighten futures, not just of individuals but of communities at large thereby creating a growth story, ramifying throughout the country, one smile at a time.

India's nationalised enterprises have struggled to meet the rising energy demands chocking dreams to darkness. Estimates suggest that by 2020, the private sector will account for 40% of the electricity generated and with Adani as the largest thermal private power player on a mission to help India become self-reliant in power generation, we are positive of seeing various possibilities and dreams come true.

Adani's thermal power portfolio comprises 10,440 MW across four plants at Mundra, Tiroda, Kawai and Udupi. This makes the company India's largest private sector power player. The power generated here is witnessing businesses grow, literacy rise and livelihood flourish. For the world's first company capable to set up a coal-based super critical thermal power project registered under Clean Development Mechanism (CDM) of Kyoto protocol, this is just the beginning in the continuing journey of goodness.



Adani Transmission Ltd.

Transmission

The aim of goodness is not restricted to ensuring unlimited availability of power but to generate happiness and create sustainable living for people affected by it while maintaining a greener environment for generations to come. Adani Transmission Limited (ATL), is one of the largest private sector power transmission companies in India with a presence across the western and northern regions of India that has been working towards helping people realise their dreams no matter what time of the day it be. We primarily aim at addressing the vast potential in India's transmission sector and our ambitious target is to set up 20,000 circuit kms of transmission lines by 2022. We currently operate more than 8500 circuit kms of transmission lines and around 14000 MVA of power transformation capacity. We have invested in the latest technologies resulting in the highest network availability of over 99.80% in the country, which corresponds to the best global standards.

Electricity

A brighter future or a hopeful ambition, the path towards empowerment or yet another lit kitchen is when the fruits of growth are sweeter than growth itself and goodness fuels the journey forward. Adani Electricity Mumbai Ltd (AEML), a 100% subsidiary of Adani Transmission Ltd. is into Power Generation, Transmission and Retail Electricity Distribution. It serves over three million consumers spread across 400 sq. kms in Mumbai and its suburbs with 99.99% reliability, one among the highest in the country. In the maximum city, dreams run the show, and for millions of Mumbaikars, the fast-paced life that is contrived to realize them, is powered by an uninterrupted supply of electricity. Adani Electricity meets close to 2,000 MW of power demand in Mumbai's largest and the most efficient power distribution network. It provides world-class customer care services with the help of advanced technologies. Adani Electricity plans to expand its presence in newer geographies in pursuit of India's vision of 'Power for All'.



Adani Green Energy Ltd.



An environment, free from carbon emissions, an environment where every child can grow up breathing pollution-free air - that is the environment we dream to create and have to a certain extent managed to enrich lives with our renewable energy plants. Adani Renewables (Adani Green Energy Limited) is one of the largest renewable energy companies in India, with a pioneering effort to help India's transition to renewable power generation. We develop, build, own, operate and maintain utility scale grid connected solar and wind projects. The electricity produced is supplied to central and state government entities and government backed corporations.

AGEL has a portfolio of 36 operational and 3 under-construction projects, contributing substantially to narrating India's goodness story.



Adani Gas Ltd.

Life feels no less than a celebration when one can return abode to some piping hot comfort food after a long day at work. And more so if this long day comprises feeding other people their preferred recipes. We make this joy possible with our network of over 6000 kms of pipeline distributing gas to kitchens of the country. With over 1200 industrial units, over 3,00,000 households, over 2,400 commercial units and more than 73 CNG stations, Adani Gas Ltd. is the largest Private Sector CGD player in India with significant growth opportunities. A focused 'Pure Play Gas Marketing and Distribution' entity, with its expanding network of pipeline promises to fuel the growing aspirations of the nation.

Adani Capital

Adani Capital is the non-banking financial company (NBFC) arm of Adani Group that aims to become the foremost financial services firm with a focus on 'Entrepreneurship' to give every dream an opportunity by freeing it from the clutches of judgements and prejudice.

Adani Capital aims to play a pivotal role in bringing about an inclusive growth by focusing on rural development and supporting medium and small enterprises through capital and industry best practices.

Products: Retail and Rural Lending | Wholesale Lending

Adani Realty

Adani Realty is one of the youngest arms of India's top infrastructure and development conglomerate of the Adani group. With a commitment to get India at par with the most advanced countries around the world, in terms of employment, quality and infrastructure, Adani Realty has commenced development in the most promising cities; integrating the finest design aesthetics with cutting edge construction technology to deliver excellence – the modus operandi that has driven us to many achievements in a relatively short period of time.

Adani Realty have been developing residential, commercial and social club projects of over 64 lac sq. mtrs. (69 million sq. ft. approx) in Ahmedabad, Mumbai, Gurgaon, Kochi and Mundra with an aim to revolutionise real estate; keeping in mind the varied aspirations and lifestyles of new age India.

Adani Housing Finance

Adani Housing Finance Pvt. Ltd is the housing finance arm of Adani group incorporated in 2017 with an aim to hold a pioneering role in furthering the national objective of 'Housing for All' coupled with its objective of Nation Building by providing customised financing solutions to customers in the affordable housing segment and simplifying the lending process for all.

Products: Home Loans | Mortgage Loans



Adani Foundation

Goodness is not subject to sporadic appearances. It is a practise that ought to be ingrained in those who truly believe in it. We, at Adani, leave no stone unturned to bring happiness and livelihood at every step of our journey of Nation Building. The Adani Group invests about 2% of its total profit in various social initiatives through its CSR arm, Adani Foundation with an aim to lead the wave of goodness at grassroot levels. It exhibits the humane, compassionate and benevolent side of the company. Adani Foundation has touched more than 3.2 million lives in 2250 villages across 15 states through its work in Education, Community Health, Community Infrastructure Development and Sustainable Livelihood Development.



1. Education

Adani Vidya Mandirs in Ahmedabad, Bhadrashwar and Sarguja are schools that provide cost-free education to about 2100 students annually. Adani Public School in Mundra, Adani Vidyalayas in Tirora and Kawai, Adani DAV Public School in Dhamra and Navchetan Vidyalaya in Hazira provide subsidised education to students across the country. Adani Foundation also provides quality education to 100,000 children through 600 schools and balwadis.

2. Community Health

Adani Foundation brings quality medical care to a vast population of underprivileged people, through Mobile Health Care Units, Rural Clinics and General Medical Camps. Adani Foundation reaches out to 400,000 people annually through these initiatives, which includes a vast population of senior citizens. Situated in the centre of Bhuj, Gujarat, Adani Institute of Medical Sciences, in partnership with the GK General Hospital is the biggest hospital in the district. On an average, 1,400 patients are attended to and 50 surgeries are conducted in the hospital every single day at this 750-bed hospital.

3. Sustainable Livelihood Development

Adani Foundation aims at promoting growth and development of marginalised sections by promoting livelihood security. The programmes span from skill development to offering support in market linkages to creation of self-help groups to adoption of new and innovative techniques in crop production, animal husbandry and fisheries etc. Adani Foundation is helping out more than 25,000 families through these initiatives.

4. Community Infrastructure Development

Adani Foundation builds and restores infrastructure with an aim to improve access to basic service, like education, health, water and sanitation services. The initiatives include upgradation of medical infrastructure, creation of check dams, provision of household toilets, provision of drinking water facilities, improving school infrastructure etc.

Special Projects:

1. SuPoshan – SuPoshan is targeted towards breaking the cycle of anemia in women and malnourishment in children below the age of 6 years. SuPoshan Sanginis who are from the community, ensure the right medical and social support to encourage mothers to adopt a healthy lifestyle. SuPoshan is spread across 11 states serving more than 3 lakh households/families.

2. Saksham – Adani Skill Development Centre is the first skill imparting institute in the country to offer innovative and unique courses through its project Saksham. The courses include simulator-based crane operation, 3D printing, and welding through augmented reality. Currently, there are more than 60 Saksham centres functioning across India offering skill training in 45 trades.

3. Swachhagraha – The project aims at engaging people and bringing about change where people get involved to take action for 'creating a culture of cleanliness'. Swachhagraha is reaching out to students, teachers and communities in 17 states through 5000 schools and 5000 preraks (school teachers).

4. Udaan – With an objective to encourage young minds to develop an interest in all sorts of enterprises and to encourage them to dream big in life, Adani Foundation takes students on an exposure visit to their power plants and ports, where the students get an opportunity to experience the scale of our businesses. More than 2.76 lakh students, teachers and youth from more than 3500 schools and institutes have participated in Project Udaan.



Safety and Environment

Safety

In the upliftment of people lies the growth of the country and in their happiness, thrives our impetus to do good. The Adani group has established an Occupational Health and Safety (OH&S) Policy and a Safety Manual and has also identified the legal requirements in the legal register, as well as in operation and maintenance activities ensuring that concerns of health and safety steer clear of our journey towards realising dreams. There is a Corporate Safety Group under the CEO's guidance, monitoring safety at all sites. In a nutshell, all possible safety precautions are being observed and taken into consideration to meet the global standards in safety management systems. Our sites go beyond statutory requirements to achieve continual improvement year after year. This effort has been recognised in the form of awards and accolades from many organisations and safety forums.

Environment

Helping India meet its energy needs while minimising the impact on the environment is a crucial challenge. Our environment protection initiatives aim to help curb the dangers of eroding landscapes and convert them into fertile, greener blankets of land. An exemplary achievement in this regard is the revival of the ecologically sensitive areas like Mundra, where we have conserved and extended mangrove afforestation. We were the first power company in India to use 'supercritical' technology to reduce CO2 emissions, an initiative that won us the Clean Development Certification from the United Nations Framework Convention on Climate Change (UNFCCC). In addition, we operate one of the largest solar power projects in India. We are at the forefront when it comes to improving efficiency and reducing waste.





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