



ADANI

## Adani Enterprises Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2010

(Rs. in Crores except per share data)

Sr. No.	Particulars	Standalone			Consolidated		
		For the quarter ended on 30th June		Previous Year ended 31-03-2010	For the quarter ended on 30th June		Previous Year ended 31-03-2010
		2010 (Unaudited)	2009 (Unaudited)	(Audited)	2010 (Unaudited)	2009 (Unaudited)	(Audited)
1	<b>Sales and Operating Earnings</b>	<b>834.24</b>	<b>2722.77</b>	<b>11584.78</b>	<b>5538.30</b>	<b>6386.21</b>	<b>25889.87</b>
	(a) Net Sales / Income from operations	832.10	2713.74	11569.10	5536.08	6376.61	25873.89
	(b) Other operating Income	2.14	9.03	15.68	2.22	9.60	15.98
2	<b>Expenditure</b>	<b>799.36</b>	<b>2475.50</b>	<b>11022.74</b>	<b>5020.89</b>	<b>6029.84</b>	<b>24352.28</b>
	(a) Decrease/ (Increase) in stock in trade	(129.86)	(230.43)	72.88	(306.31)	(176.62)	(6.79)
	(b) Purchase of Traded Goods (including consumption of raw material)	780.34	2570.70	10389.30	4923.18	5856.71	22970.39
	(c) Employees Cost	20.89	10.34	38.43	59.01	26.20	120.52
	(d) Depreciation	2.58	3.02	12.76	58.08	24.11	151.46
	(e) Other Expenditure	125.41	121.87	509.37	286.63	299.44	1116.70
3	<b>Profit from operation before Other Income, Interest &amp; Exceptional items (1-2)</b>	<b>34.88</b>	<b>247.27</b>	<b>562.04</b>	<b>517.71</b>	<b>356.37</b>	<b>1537.59</b>
4	Other Income	99.45	36.16	171.05	95.30	21.31	129.61
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>134.33</b>	<b>283.43</b>	<b>733.09</b>	<b>613.01</b>	<b>377.68</b>	<b>1667.20</b>
6	Interest / Finance Charges	30.43	196.00	450.15	103.93	230.11	603.98
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>103.90</b>	<b>87.43</b>	<b>282.94</b>	<b>509.08</b>	<b>147.57</b>	<b>1063.22</b>
8	Add / (Less): Prior period adjustments (net)	(0.18)	(0.01)	(1.04)	0.45	(0.01)	(1.07)
	Exceptional items (net)	(1.23)	(0.01)	5.85	(1.23)	(0.01)	5.37
9	<b>Net Profit before Taxation (7+8)</b>	<b>102.49</b>	<b>87.41</b>	<b>287.75</b>	<b>508.30</b>	<b>147.55</b>	<b>1067.52</b>
10	Provision for Taxation	18.33	8.68	33.34	68.55	19.46	94.48
	(a) Current Tax	20.04	8.15	35.53	38.34	12.87	56.95
	(b) Deferred Tax	(1.71)	0.53	(2.19)	30.21	6.59	37.53
11	<b>Net Profit before Minority Interests ( 9 -10)</b>	<b>84.16</b>	<b>78.73</b>	<b>254.41</b>	<b>439.75</b>	<b>128.09</b>	<b>973.04</b>
12	Add / (Less): Share of Minority Interest	-	-	-	(32.31)	(0.42)	(53.74)
13	<b>Net Profit ( 11 - 12)</b>	<b>84.16</b>	<b>78.73</b>	<b>254.41</b>	<b>407.44</b>	<b>127.67</b>	<b>919.30</b>
14	Paid-up Equity Share Capital (Face Value of Re. 1 each)	53.70	24.66	49.80	53.70	24.66	49.80
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	1920.30	-	-	2994.01
16	<b>Basic and diluted EPS (before and after Extraordinary items)</b>						
	(a) Basic EPS (not annualised)	1.60	1.60	5.13	7.73	2.59	18.55
	(b) Diluted EPS (not annualised)	1.53	1.49	5.59	7.41	2.42	18.22
17	Public shareholding:						
	(a) No. of equity shares of Re. 1 each	140609102	61881944	128516088	140609102	61881944	128516088
	(b) Percentage of shareholding	26.18	25.09	25.81	26.18	25.09	25.81
18	Promoters and Promoters group shareholding:						
	(a) Pledged / Encumbered						
	-No. of shares	16727000	66753000	45654000	16727000	66753000	45654000
	-Percentage of shares (as a% of the total shareholding of Promoters and Promoters group)	4.22	36.14	12.36	4.22	36.14	12.36
	-Percentage of shares (as a% of the total share capital of the Company)	3.11	27.07	9.17	3.11	27.07	9.17
	(b) Non-encumbered						
	-No. of shares	379703657	117974231	323856462	379703657	117974231	323856462
	-Percentage of shares (as a% of the total shareholding of Promoters and Promoters group)	95.78	63.86	87.64	95.78	63.86	87.64
	-Percentage of shares (as a% of the total share capital of the Company)	70.70	47.84	65.03	70.70	47.84	65.03

## Adani Enterprises Limited

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2010



ADANI

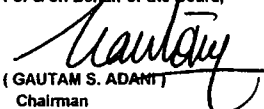
(Rs. in Crores except per share data)

	CONSOLIDATED SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED	For the quarter ended on 30th June		Year ended
		2010	2009	31-03-2010
		(Unaudited)		(Audited)
1	<b>Segment Revenue</b>			
	Trading	3,476.05	5,236.13	20,371.24
	Power	353.08	-	434.86
	Agro	1,360.39	741.12	3,467.82
	Real Estate	0.41	-	84.16
	Others	348.37	408.97	1,531.79
	<b>Total Revenue</b>	<b>5,538.30</b>	<b>6,386.21</b>	<b>25,889.87</b>
2	<b>Segment Results</b>			
	<b>Profit Before Interest and tax</b>			
	Trading	299.60	313.72	1,161.79
	Power	185.08	(0.62)	208.46
	Agro	(2.48)	30.94	76.71
	Real Estate	(0.33)	(6.79)	35.36
	Others	35.08	19.11	59.55
	Un allocable Income	95.30	21.31	129.61
	<b>Total</b>	<b>612.23</b>	<b>377.66</b>	<b>1,671.49</b>
	Less: Interest Expenses	103.93	230.11	603.97
	<b>Total Profit before Tax</b>	<b>508.30</b>	<b>147.55</b>	<b>1,067.52</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>			
	Trading	2,153.91	1,753.78	1,505.07
	Power	18,920.84	8,266.09	15,283.00
	Agro	1,135.63	1,022.67	1,288.79
	Real Estate	2,785.14	2,519.43	2,647.64
	Others	1,356.82	1,144.38	1,314.68
	Unallocable	3,002.13	2,284.09	3,345.90
	<b>TOTAL</b>	<b>29,354.47</b>	<b>16,990.45</b>	<b>25,385.09</b>

**Notes :-**

- 1 The Standalone Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th August, 2010.
- 2 The Statutory Auditors of the Company have carried out limited review of the Standalone Financial Results of the Company for the quarter ended on 30th June, 2010.
- 3 Investor's complaints received and disposed off during the quarter ended on 30th June, 2010.  
Complaints pending at the beginning of the quarter Nil  
Complaints received during the quarter 68  
Resolved / Redressed during the quarter 68  
Complaints lying unresolved at the end of the quarter Nil
- 4 During the quarter, Company made a Rights issue of 3,11,26,659 Equity Shares of Re.1 each for cash at a price of Rs.475/- per Equity Share (including premium of Rs.474/- per Equity Share) aggregating to Rs.1,478.52 Crores (Rupees One Thousand Four Hundred Seventy Eight Crores and Fifty Two lacs) to the existing Equity Shareholders in the ratio of 1 (One) Equity Share for every 16 (Sixteen) Equity Shares held. Total proceeds of Rs. 1,478.52 crores received through Rights Issue has been utilised as detailed below:  
a) Repayment of Debt Rs.1,300.00 Crores;  
b) Utilised for General Corporate Purposes Rs.176.33 Crores;  
c) Rights Issue Expenses Rs.2.19 Crores.
- 5 During the quarter, Paid Up Equity Share Capital of the Company has been increased from Rs.49.80 Crores to Rs.53.70 Crores on account of-  
a) Allotment of 78,86,550 Equity Shares of Re.1 each upon conversion of 5,439 Foreign Currency Convertible Bonds (FCCBs) of USD 10,000 each.  
b) Allotment of 3,11,26,659 Equity Shares of Re. 1/- each were issued at Cash premium of Rs.474/- on Right Basis in terms of the Letter of Offer dated March 25, 2010. The said Shares were allotted on April 21st, 2010.
- 6 The Company has offered 7,46,05,987 equity shares of face value Re.1 each at a premium of Rs.535.15 per equity shares aggregating Rs.4,000 Crores to Qualified Institutional Buyers (QIB's) on 20th July,2010,The same has been subscribed and allotted on 29th July,2010. As a result, the Paid Up Equity Share Capital of the Company increased by Rs.7.46 Crores.
- 7 The Company has given notice for mandatory conversion to Foreign Currency Convertible Bond holders for conversion of bonds into equity shares. The bond holders have given their consent on 24th July,2010, to convert 15,903 Bonds of USD 10,000 each into equity shares. Upon the conversion, Paid Up Equity Share Capital of the Company shall increase by Rs.2.31 Crores.
- 8 Beleken Port Operation has been suspended. The management is hopeful in resolving the matter, though there is no material impact on company's operation during the quarter under review.
- 9 The Scheme of Amalgamation of certain promoter entities of M/s Mundra Port & Special Economic Zone Ltd (MPSEZ) with the Company i.e. Adani Enterprises Ltd has been sanctioned by the Hon'ble High Court of Gujarat. The order sanctioning the scheme has been pronounced and received from the Hon'ble High Court on 12th August, 2010. As a result of this amalgamation, MPSEZ will become a subsidiary of the Company with 77.49% shareholding by the Company. As the Company is complying with the requisite formalities to give effect to the said order, presently, the financials of MPSEZ for the Quarter ending June 2010 have not been consolidated with the Company.
- 10 Consequent to issuance of Bonus Shares in the ratio of 1:1 in December 2009, the earning per share for June 2009 quarter has been adjusted accordingly.
- 11 Previous quarter / year figures have been regrouped wherever found necessary.

For & on Behalf of the Board,

  
 (GAUTAM S. ADANI)  
 Chairman

Date : 13th August,2010  
Place : Ahmedabad

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