



Adani Enterprises Limited
Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

PART I							(₹ In Lacs)
Sr. No.	Particulars	Standalone					Year Ended 31-03-2013 (Audited)
		Quarter Ended		31-12-2012 (Unaudited)	Nine Months Ended		
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)		31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	
1	Income from operations						
	(a) Net Sales / Income from operations	304,155	318,963	330,106	900,735	846,806	1,188,677
	(b) Other operating income	7,730	259	6	8,268	56	411
	Total Income from operations (net)	311,885	319,222	330,112	909,003	846,862	1,189,088
2	Expenses						
	(a) Cost of materials consumed	-	11	254	12	818	1,029
	(b) Purchases of stock-in-trade	264,303	259,831	344,777	777,404	753,120	1,009,111
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,065	15,442	(58,254)	286	(52,466)	(10,925)
	(d) Employee benefits expense	3,852	3,864	2,966	11,127	9,238	12,320
	(e) Depreciation and amortisation expense	1,491	1,520	1,517	4,444	4,390	5,755
	(f) Other expenses	31,340	50,735	37,106	126,402	106,922	150,146
	(g) Foreign Exchange (Gain)/Loss	9,575	21,242	2,927	51,138	13,259	11,920
	Total Expenses	317,626	352,645	331,293	970,813	835,281	1,179,356
3	Profit from operations before other income, finance costs & exceptional items (1-2)	(5,741)	(33,423)	(1,181)	(61,810)	11,581	9,732
4	Other Income	22,105	37,227	13,950	84,660	44,885	61,340
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	16,364	3,804	12,769	22,850	56,466	71,072
6	Finance costs	20,629	21,796	7,336	58,187	17,078	30,257
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(4,265)	(17,992)	5,433	(35,337)	39,388	40,815
8	Add/(Less) : Exceptional Items (net)	-	-	-	-	30,291	20,299
9	Profit from ordinary activities before tax (7+8)	(4,265)	(17,992)	5,433	(35,337)	69,679	61,114
10	Tax expenses	9	(7,767)	2,448	(7,247)	10,335	9,131
11	Net Profit for the period (9 - 10)	(4,274)	(10,225)	2,985	(28,090)	59,344	51,983
12	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10,998	10,998	10,998	10,998	10,998	10,998
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,025,696
14	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted	(0.39)	(0.93)	0.27	(2.55)	5.40	4.73
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	- Number of equity shares of ₹ 1 each	274952524	274952524	243412274	274952524	243412274	258912274
	- Percentage of shareholding	25.00	25.00	22.13	25.00	22.13	23.54
2	Promoters and Promoter group shareholding:						
	(a) Pledged / Encumbered						
	-Number of shares	118440941	118440941	94437100	118440941	94437100	94437100
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	14.36	14.36	11.03	14.36	11.03	11.23
	-Percentage of shares (as a % of the total share capital of the Company)	10.77	10.77	8.59	10.77	8.59	8.59
	(b) Non-encumbered						
	-Number of shares	706416618	706416618	761960709	706416618	761960709	746460709
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	85.64	85.64	88.97	85.64	88.97	88.77
	-Percentage of shares (as a % of the total share capital of the Company)	64.23	64.23	69.28	64.23	69.28	67.87



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PART I		(₹ In Lacs)					
Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	1,364,424	1,354,831	1,361,029	3,871,749	3,489,673	4,636,885
	(b) Other operating income	10,251	5,416	3,891	17,838	5,278	9,356
	Total Income from operations (net)	1,374,675	1,360,247	1,364,920	3,889,587	3,494,951	4,646,241
2	Expenses						
	(a) Cost of materials consumed	326,560	308,415	243,476	860,754	620,253	679,278
	(b) Purchases of stock-in-trade	692,139	690,346	810,731	1,966,872	2,052,928	2,713,782
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18,404)	35,722	(58,326)	(50,217)	(33,366)	4,959
	(d) Employee Benefits expense	21,231	21,520	15,036	59,672	45,646	64,134
	(e) Depreciation and amortisation expense	83,329	84,522	64,862	239,692	162,881	229,786
	(f) Other expenses	146,921	122,228	150,239	457,683	334,365	553,933
	(g) Foreign Exchange (Gain)/Loss	16,646	33,158	11,370	91,572	34,298	29,308
	Total Expenses	1,268,422	1,295,911	1,237,388	3,626,028	3,217,005	4,275,180
3	Profit from operations before other income, finance costs & exceptional items (1-2)	106,253	64,336	127,532	263,559	277,946	371,061
4	Other Income	21,527	40,716	18,228	91,132	58,128	88,922
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	127,780	105,052	145,760	354,691	336,074	459,983
6	Finance costs						
	(a) Finance cost	122,228	120,077	95,593	350,581	232,675	338,399
	(b) Derivative (Gain) / Loss	(14,798)	42,583	11,244	80,568	17,866	10,894
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	20,350	(57,608)	38,923	(76,458)	85,533	110,690
8	Add/(Less) : Exceptional items (net)	-	-	-	-	45,363	89,833
9	Profit from ordinary activities before tax (7+8)	20,350	(57,608)	38,923	(76,458)	130,896	200,523
10	Tax expenses	18,617	8,045	16,013	35,539	55,007	78,766
11	Net Profit after ordinary item and before minority interests (9-10)	1,733	(65,653)	22,910	(111,997)	75,889	121,757
12	Add / (Less): Share of profit / (loss) of associates	-	-	-	-	-	-
13	Add / (Less): Share of Minority Interest	5,087	23,958	18,701	49,292	38,031	39,541
14	Net Profit after taxes, minority interest and share of profit/(loss) of associates (11-12-13)	6,820	(41,695)	41,611	(62,705)	113,920	161,298
15	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10,998	10,998	10,998	10,998	10,998	10,998
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,128,591
17	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	Basic & Diluted	0.62	(3.79)	3.78	(5.70)	10.36	14.67
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	- Number of equity shares of ₹ 1 each	274952524	274952524	243412274	274952524	243412274	258912274
	- Percentage of shareholding	25.00	25.00	22.13	25.00	22.13	23.54
2	Promoters and Promoter group shareholding:						
	(a) Pledged / Encumbered						
	-Number of shares	118440941	118440941	94437100	118440941	94437100	94437100
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	14.36	14.36	11.03	14.36	11.03	11.23
	-Percentage of shares (as a % of the total share capital of the Company)	10.77	10.77	8.59	10.77	8.59	8.59
	(b) Non-encumbered						
	-Number of shares	706416618	706416618	761960709	706416618	761960709	746460709
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	85.64	85.64	88.97	85.64	88.97	88.77
	-Percentage of shares (as a % of the total share capital of the Company)	64.23	64.23	69.28	64.23	69.28	67.87



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Particulars		Quarter ended on 31-12-2013
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	21
	Disposed of during the quarter	21
	Remaining unresolved at the end of the quarter	Nil

Notes :-

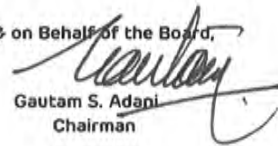
- The aforesaid Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 31st January, 2014.
- The Statutory Auditors have carried out limited review of the Standalone Financial Results of the company for the quarter ended on 31st December, 2013.
- The Consolidated Financial Results have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements", Accounting Standard-23 "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard-27 "Financial Reporting of Interest in Joint Ventures".
- Consolidated Segment wise Revenue, Results and Capital Employed:

₹ In Lacs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2013 (Unaudited)	30-09-2013 (Unaudited)	31-12-2012 (Unaudited)	31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)
1	Segment Revenue						
	Trading	484,688	583,247	659,638	1,526,693	1,527,684	2,043,350
	Power	419,695	303,273	189,735	979,687	481,752	674,205
	Port	73,721	77,639	110,064	279,082	276,743	362,131
	Agro	277,724	207,444	233,308	684,626	726,226	988,845
	Others	118,848	188,644	172,175	419,500	482,546	577,710
	Total Revenue	1,374,675	1,360,247	1,364,920	3,889,587	3,494,951	4,646,241
2	Segment Results						
	Profit Before Interest and Tax						
	Trading	10,680	2,808	56,087	28,733	128,344	160,933
	Power	40,200	2,953	(13,332)	34,727	(50,220)	(58,870)
	Port	50,974	60,829	73,731	189,489	185,538	234,443
	Agro	4,637	(4,226)	6,696	7,914	2,839	19,873
	Others	(238)	1,973	4,355	9,105	11,451	14,687
	Unallocable Income	21,527	40,716	18,223	84,723	103,485	178,750
	Total Profit Before Interest and Tax	127,780	105,052	145,760	354,691	381,437	549,816
	Less : Finance Expenses	107,430	162,660	106,837	431,149	250,541	349,293
	Total Profit before Tax	20,350	(57,608)	38,923	(76,458)	130,896	200,523
3	Capital Employed (Segment Assets - Segment Liabilities)						
	Trading	1,124,495	1,160,419	1,017,894	1,124,495	1,017,894	852,918
	Power	5,708,148	5,670,522	5,052,371	5,708,148	5,052,371	5,126,643
	Port	1,739,290	1,755,848	2,572,822	1,739,290	2,572,822	1,594,890
	Agro	209,033	192,206	226,175	209,033	226,175	191,446
	Others	1,227,579	1,212,713	997,740	1,227,579	997,740	1,061,931
		10,008,545	9,991,708	9,867,002	10,008,545	9,867,002	8,827,828
	Unallocable	(7,529,802)	(7,510,303)	(7,486,784)	(7,529,802)	(7,486,784)	(6,364,844)
	Total Capital Employed	2,478,743	2,481,405	2,380,218	2,478,743	2,380,218	2,462,984

- Tax expenses includes current income, deferred tax and adjustment of taxes for the previous year. In absence of the profit during the quarter no current tax provision has been made.
- During the quarter, the Board of Directors of Adani Power Limited (APL), a subsidiary of the Company has approved a Scheme of Arrangement ("Scheme") in nature of demerger under section 391 to 394 of the Companies Act 1956. The Scheme with an appointed date of 31st March, 2014, entails transfer of transmission line business of the APL and Adani Power Maharashtra Limited (Wholly owned Subsidiary of APL) into Adani Transmission (Gujarat) Limited (Wholly owned Subsidiary of APL).
- Previous Period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current quarter's presentation.

For & on Behalf of the Board,


Gautam S. Adani
Chairman

Date : 31st January, 2014
Place : Ahmedabad