



ADANI

## Adani Enterprises Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

(Rs. In Crores except per share data)

Sr. No.	Particulars	Standalone					Consolidated			
		For the Quarter ended on 31st March		For the year ended on 31st March		Previous Year ended 31-03-2010 (Audited)	For the Quarter ended on 31st March		For the year ended on 31st March	
		2011 (Audited)	2010	2011 (Audited)	2010		2011 (Audited)	2010	2011 (Audited)	2010
1	<b>Sales and Operating Earnings</b>	779.95	2983.08	2926.85	11584.78	11584.78	9111.82	7825.71	26405.47	25889.87
	(a) Net Sales / Income from operations	778.99	2982.10	2920.38	11569.10	11569.10	9099.66	7824.47	26387.46	25873.89
	(b) Other operating Income	0.96	0.98	6.47	15.68	15.68	11.96	1.24	18.01	15.98
2	<b>Expenditure</b>	917.70	2903.43	3066.49	11022.74	11023.00	7731.90	7366.00	22870.82	24352.28
	(a) Decrease/ (Increase) in stock in trade	(18.02)	197.42	(232.90)	72.88	72.88	39.43	177.13	(229.45)	(6.79)
	(b) Purchase of Traded Goods (including consumption of raw material)	737.42	2528.80	2691.44	10389.30	10389.30	7200.43	6775.26	21046.00	22970.39
	(c) Employees Cost	20.03	8.72	95.98	38.43	38.43	118.98	33.83	386.74	120.52
	(d) Depreciation	4.15	3.65	13.27	12.76	12.76	183.86	55.71	556.55	151.46
	(e) Other Expenditure	174.12	164.84	498.70	509.37	509.63	189.20	324.07	1108.98	1116.70
3	<b>Profit from operation before Other Income, Interest &amp; Exceptional Items (1-2)</b>	(137.75)	79.65	(139.64)	562.04	561.78	1379.72	469.71	3534.65	1537.59
4	Other Income	146.38	54.89	527.66	171.05	171.31	8.32	104.89	421.27	129.60
5	<b>Profit before Interest &amp; Exceptional items (3+4)</b>	8.63	134.54	388.02	733.09	733.09	1388.04	564.60	3955.92	1667.19
6	Interest / Finance Charges	12.44	75.20	74.62	450.15	450.15	120.98	170.92	633.77	603.97
7	<b>Profit after Interest but before Exceptional items (5-6)</b>	(3.81)	59.34	313.40	282.94	282.94	1267.06	393.68	3322.15	1063.22
8	Add / (Less) : Prior period adjustments (net)	(0.10)	(0.43)	(0.29)	(1.04)	(1.04)	(0.25)	(0.46)	(0.50)	(1.07)
	Exceptional items (net)	3.27	(5.20)	(49.20)	5.85	5.85	3.27	(5.68)	(48.56)	5.37
9	<b>Net Profit before Taxation (7+8)</b>	(0.64)	53.71	263.91	287.75	287.75	1270.08	387.54	3273.09	1067.52
10	Provision for Taxation	(50.32)	(3.59)	(5.20)	33.34	33.34	232.65	16.18	447.19	94.48
	(a) Current Tax	(27.92)	(1.08)	12.17	35.53	35.53	6.17	8.68	96.56	56.95
	(b) Deferred Tax	(22.40)	(2.51)	(17.37)	(2.19)	(2.19)	224.48	7.50	350.63	37.53
11	<b>Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)</b>	49.68	57.30	269.11	254.41	254.41	1037.43	371.36	2825.90	973.04
12	Extraordinary Item	-	-	-	-	-	-	-	-	-
13	<b>Net Profit (+)/Loss(-) after Extraordinary Item and before Minority Interests (11-12)</b>	49.68	57.30	269.11	254.41	254.41	1037.43	371.36	2825.90	973.04
14	Add: Loss / Adjustments Attributable to Sale of Stake in Subsidiaries	-	-	-	-	-	(5.85)	-	-	-
	Add / (Less): Share of Minority Interest	-	-	-	-	-	(103.38)	(31.56)	(349.81)	(53.74)
15	<b>Net Profit ( 13 - 14)</b>	49.68	57.30	269.11	254.41	254.41	928.20	339.80	2476.09	919.30
16	Paid-up Equity Share Capital (Face Value of Re. 1 each)	109.98	49.80	109.98	49.80	49.80	109.98	49.80	109.98	49.80
17	Reserves excluding revaluation reserves as per balance sheet	-	-	9,656.86	1,920.30	1,920.30	-	-	-	2,994.01
18	Basic and diluted EPS (Before Prior Period Adjustments & Exceptional items)									
	(a) Basic EPS (not annualised)	0.47	1.05	2.95	5.04	5.13	8.57	6.93	23.28	18.64
	(b) Diluted EPS (not annualised)	0.47	1.77	2.95	5.50	5.59	8.57	7.32	23.28	18.30
	Basic and diluted EPS (After Prior Period Adjustments & Exceptional items)									
	(a) Basic EPS (not annualised)	0.44	1.15	2.53	5.13		11.57	6.84	26.28	18.55
	(b) Diluted EPS (not annualised)	0.44	1.86	2.53	5.59		11.57	7.24	26.28	18.22
19	Public shareholding :									
	(a) No. of equity shares of Re. 1 each	238480339	128516088	238480339	128516088	128516088	238480339	128516088	238480339	128516088
	(b) Percentage of shareholding	21.68	25.81	21.68	25.81	25.81	21.68	25.81	21.68	25.81
20	Promoters and Promoters group shareholding:									
	(a) Pledged / Encumbered									
	-No. of shares	8000000	45654000	8000000	45654000	45654000	8000000	45654000	8000000	45654000
	-Percentage of shares (as a% of the total shareholding of Promoters and Promoters group)	0.93	12.36	0.93	12.36	12.36	0.93	12.36	0.93	12.36
	-Percentage of shares (as a% of the total share capital of the Company)	0.73	9.17	0.73	9.17	9.17	0.73	9.17	0.73	9.17
	(b) Non-encumbered									
	-No. of shares	853329744	323856462	853329744	323856462	323856462	853329744	323856462	853329744	323856462
	-Percentage of shares (as a% of the total shareholding of Promoters and Promoters group)	99.07	87.64	99.07	87.64	87.64	99.07	87.64	99.07	87.64
	-Percentage of shares (as a% of the total share capital of the Company)	77.59	65.03	77.59	65.03	65.03	77.59	65.03	77.59	65.03

## Adani Enterprises Limited

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011



ADANI

Statement of Assets and Liabilities as per Clause 41(V) of the Listing Agreement (Standalone)

(Rs. In Crores)

Particulars	As at	
	31st March, 2011 (Audited)	31st March, 2010 (Audited)
<b>SOURCES OF FUNDS :</b>		
(A) Share Capital	109.98	49.80
(B) Reserves & Surplus	9,656.86	1,920.30
	<b>9,766.84</b>	<b>1,970.10</b>
<b>LOAN FUNDS :</b>		
(A) Secured Loans	-	17.38
(B) Unsecured Loans	623.50	3,453.93
	<b>623.50</b>	<b>3,471.31</b>
DEFERRED TAX LIABILITY	0.94	17.65
<b>TOTAL</b>	<b>10,391.28</b>	<b>5,459.06</b>
<b>APPLICATION OF FUNDS :</b>		
FIXED ASSETS	389.56	211.60
INVESTMENTS	3,472.76	2,381.01
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
(A) Inventories	470.91	266.15
(B) Receivables	1,024.13	1,412.46
(C) Cash & Bank Balances	122.10	1,182.41
(D) Loans & Advances	6,283.52	2,007.40
	<b>7,900.66</b>	<b>4,868.42</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>		
(A) Current Liabilities	993.90	1,722.41
(B) Provisions	377.81	281.82
	<b>1,371.71</b>	<b>2,004.23</b>
<b>NET CURRENT ASSETS</b>	<b>6,528.95</b>	<b>2,864.19</b>
MISCELLANEOUS EXPENDITURE	-	2.26
<b>TOTAL</b>	<b>10,391.27</b>	<b>5,459.06</b>

(Rs. In Crores)

CONSOLIDATED SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED		For the year ended on 31st MARCH	
		2011 (Audited)	2010 (Audited)
1	<b>Segment Revenue</b>		
	Trading	15,050.06	20,371.24
	Power	2,135.19	434.86
	Port	1,619.03	-
	Agro	5,862.00	3,467.82
	Real Estate	4.46	84.16
	Others	1,734.74	1,531.79
	<b>Total Revenue</b>	<b>26,405.47</b>	<b>25,889.87</b>
2	<b>Segment Results</b>		
	<b>Profit Before Interest and Tax</b>		
	Trading	1,465.94	1,161.79
	Power	1,033.91	208.46
	Port	1,167.19	-
	Agro	126.09	76.71
	Real Estate	(2.27)	35.36
	Others	89.70	59.55
	Unallocable Income	26.30	129.61
	<b>Total</b>	<b>3,906.86</b>	<b>1,671.49</b>
	<b>Less : Interest Expenses</b>	<b>633.77</b>	<b>603.97</b>
	<b>Total Profit before Tax</b>	<b>3,273.09</b>	<b>1,067.52</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>		
	Trading	4,773.18	1,505.07
	Power	30,823.61	15,283.00
	Port	8,490.11	-
	Agro	1,775.75	1,288.79
	Real Estate	2,808.51	2,647.64
	Others	3,493.67	1,314.68
	Unallocable	2,850.14	3,345.90
	<b>TOTAL</b>	<b>55,014.97</b>	<b>25,385.09</b>

## Notes :-

- The above Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th May, 2011.
- The Board has recommended a dividend of Re. 1 (100%) per equity share of the face value of Re. 1 each for the year 2010-11, subject to approval of Shareholders.
- Taxation is provided for the Minimum Alternate Tax (MAT). The Company has recognised MAT credit during the year of Rs. 14.07 Crores.
- Beleken Port Operations have been suspended. The management is hopeful of resolving the matter, though there is no material impact on company's operation during this year.
- The Company has in a phased manner, reduced/aligned certain trading businesses.
- Consolidated figures include financials of amalgamated companies with the Company. Hence, the figures of the corresponding period/year are not comparable to that extent.
- Consolidated financial results have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statement" and Accounting Standard-27 "Financial Reporting of Interest in Joint Ventures".
- Previous quarter / year figures have been regrouped wherever found necessary.
- Investors' complaints received and disposed off during the quarter ended on 31st March, 2011
 

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	205
Resolved / Redressed during the quarter	205
Complaints lying unresolved at the end of the quarter	Nil

For &amp; on Behalf of the Board,

  
(GAUTAM S. ADANI)  
Chairman
Date : 12th May, 2011  
Place : Ahmedabad