

Adani Enterprises Limited

AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2012

PART I		(Rs. in Lacs)				
Sr. No.	Particulars	Standalone				
		For the Quarter ended			For the Year ended	
		31-03-2012 (Audited) (refer note 6)	31-12-2011 (Unaudited)	31-03-2011 (Audited)	31-03-2012 (Audited)	31-03-2011 (Audited)
1	Income from operations					
	(a) Net Sales / Income from operations	1,40,005.50	1,20,122.00	77,899.30	5,27,484.50	2,92,038.30
	(b) Other operating income	673.36	9.00	96.00	735.36	647.00
	Total Income from operations (net)	1,40,678.86	1,20,131.00	77,995.30	5,28,219.86	2,92,685.30
2	Expenses					
	(a) Cost of materials consumed	415.70	31.92	596.56	493.06	16,623.16
	(b) Purchases of stock-in-trade	95,169.21	1,12,599.08	71,298.29	4,50,891.84	2,50,673.68
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20,904.52	(14,800.00)	(737.45)	(15,417.48)	(22,225.45)
	(d) Employee benefits expense	2,432.03	2,388.00	2,002.89	10,415.43	9,597.89
	(e) Depreciation, amortisation and impairment expense	1,333.22	707.00	414.53	2,989.62	1,326.53
	(f) Other expenses	16,821.71	11,728.00	18,210.16	69,600.31	50,687.16
	Total Expenses	1,37,076.38	1,12,654.00	91,784.97	5,18,972.78	3,06,682.97
3	Profit from operations before other income, finance costs & exceptional items (1-2)	3,602.48	7,477.00	(13,789.67)	9,247.08	(13,997.67)
4	Other Income	14,826.73	9,669.00	14,636.87	46,165.33	52,764.87
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	18,429.21	17,146.00	847.20	55,412.41	38,767.20
6	Finance costs	5,142.96	9,246.00	1,244.11	16,502.96	7,462.11
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	13,286.25	7,900.00	(396.91)	38,909.45	31,305.09
8	(Less) /Add : Exceptional items	(200.85)	-	326.81	(200.85)	(4,920.19)
9	Profit from ordinary activities before tax (7+8)	13,085.40	7,900.00	(70.10)	38,708.60	26,384.90
10	Tax expenses					
	(a) Current Tax	143.12	(2,898.00)	(2,930.42)	362.52	1,078.58
	(b) Deferred Tax	(4,110.68)	5,774.00	(2,107.50)	2,173.72	(1,604.50)
		(3,967.56)	2,876.00	(5,037.92)	2,536.24	(525.92)
11	Net Profit from ordinary activities after tax (9-10)	17,052.96	5,024.00	4,967.82	36,172.36	26,910.82
12	Extraordinary Items	-	-	-	-	-
13	Net Profit for the period (11 - 12)	17,052.96	5,024.00	4,967.82	36,172.36	26,910.82
14	Paid-up Equity Share Capital (Face Value of Re. 1 each)	10,998.00	10,998.00	10,998.00	10,998.10	10,998.10
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	9,65,818.43
16	Earning per share (Face Value of Re 1 each) (not annualised):					
	(a) Basic	1.55	0.46	0.47	3.29	2.53
	(b) Diluted	1.55	0.46	0.47	3.29	2.53
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding :					
	(a) Number of equity shares of Re. 1 each	238480339	238480339	238480339	238480339	238480339
	(b) Percentage of shareholding	21.68	21.68	21.68	21.68	21.68
2	Promoters and Promoter group shareholding:					
	(a) Pledged / Encumbered					
	-Number of shares	-	-	8000000	-	8000000
	-Percentage of shares (as a% of total the shareholding of Promoter and Promoter group)	-	-	0.93	-	0.93
	-Percentage of shares (as a% of the total share capital of the Company)	-	-	0.73	-	0.73
	(b) Non-encumbered					
	-Number of shares	861329744	861329744	853329744	861329744	853329744
	-Percentage of shares (as a% of the total shareholding of Promoters and Promoters group)	100.00	100.00	99.07	100.00	99.07
	-Percentage of shares (as a% of the total share capital of the Company)	78.32	78.32	77.59	78.32	77.59

Adani Enterprises Limited

AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2012

PART I		CONSOLIDATED					(Rs. In Lacs)
Sr. No.	Particulars	For the Quarter ended			For the year ended		
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	
		(Audited) (refer note 6)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income from operations						
	(a) Net Sales / Income from operations	10,59,428.93	9,01,473.00	9,09,966.00	39,28,387.93	26,38,746.00	
	(b) Other operating income	4,266.52	2,325.00	1,196.00	7,175.52	1,801.00	
	Total Income from operations (net)	10,63,695.45	9,03,798.00	9,11,162.00	39,35,563.45	26,40,547.00	
2	Expenses						
	(a) Cost of materials consumed	84,861.36	1,05,989.75	1,38,860.20	6,25,116.28	4,64,706.93	
	(b) Purchases of stock-in-trade	7,56,784.72	6,03,693.16	5,65,999.34	25,26,204.80	15,89,105.79	
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	3,128.44	(21,346.91)	3,278.46	(50,569.56)	(22,724.72)	
	(d) Employee Benefits expense	12,992.42	10,965.00	11,898.00	45,962.42	38,674.00	
	(e) Depreciation, amortisation and impairment expense	39,963.29	33,716.00	18,386.00	1,22,399.29	55,855.00	
	(f) Other expenses	97,348.18	69,934.00	34,793.00	2,89,068.18	1,61,515.00	
	Total Expenses	9,95,078.41	8,02,951.00	7,73,215.00	35,58,181.41	22,87,132.00	
3	Profit from operations before Other Income, Finance costs & Exceptional Items (1-2)	68,617.04	1,00,847.00	1,37,947.00	3,77,382.04	3,53,415.00	
4	Other Income	18,990.33	17,437.00	832.00	54,814.33	42,127.00	
5	Profit from ordinary activities before Finance costs & Exceptional items (3+4)	87,607.37	1,18,284.00	1,38,779.00	4,32,196.37	3,95,542.00	
6	Finance costs	44,168.50	67,376.00	12,098.00	1,82,555.50	63,377.00	
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	43,438.87	50,908.00	1,26,681.00	2,49,640.87	3,32,165.00	
8	(Less) /Add : Exceptional items	(1.79)	-	327.00	(1.79)	(4,856.00)	
9	Profit from ordinary activities before Tax (7+8)	43,437.08	50,908.00	1,27,008.00	2,49,639.08	3,27,309.00	
10	Tax expenses						
	(a) Current Tax	3,482.24	(1,241.00)	684.00	8,542.24	9,656.00	
	(b) Deferred Tax	9,536.20	15,051.00	22,581.00	39,064.20	35,063.00	
		13,018.43	13,810.00	23,265.00	47,606.43	44,719.00	
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	30,418.65	37,098.00	1,03,743.00	2,02,032.65	2,82,590.00	
12	Extraordinary Items	-	-	-	-	-	
13	Net Profit after extraordinary item and before minority interests (11-12)	30,418.65	37,098.00	1,03,743.00	2,02,032.65	2,82,590.00	
14	Add: Loss / Adjustments Attributable to Sale of Stake in Subsidiaries and Share of profit / (loss) of associates	-	-	(584.85)	-	-	
15	Add / (Less): Share of Minority Interest	526.49	3,629.00	(10,338.00)	(18,111.51)	(34,981.00)	
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates(13 - 14)	30,945.14	40,727.00	92,820.15	1,83,921.14	2,47,609.00	
17	Paid-up Equity Share Capital (Face Value of Re. 1 each)	10,998.00	10,998.00	10,998.00	10,998.10	10,998.10	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	17,40,413.03	
19	Earning per share (Face Value of Re 1 each) (not annualised):						
	(a) Basic	2.81	3.70	8.57	16.72	23.28	
	(b) Diluted	2.81	3.70	8.57	16.72	23.28	
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	(a) Number of equity shares of Re. 1 each						
	(b) Percentage of shareholding	21.68	21.68	21.68	21.68	21.68	
2	Promoters and Promoter group shareholding:						
	(a) Pledged / Encumbered						
	-Number of shares	-	-	8000000	-	8000000	
	-Percentage of shares (as a% of total the shareholding of Promoter and Promoter group)	-	-	0.93	-	0.93	
	-Percentage of shares (as a% of the total share capital of the Company)	-	-	0.73	-	0.73	
	(b) Non-encumbered						
	-Number of shares	861329744	861329744	853329744	861329744	853329744	
	-Percentage of shares (as a% of the total shareholding of Promoters and Promoters group)	100.00	100.00	99.07	100.00	99.07	
	-Percentage of shares (as a% of the total share capital of the Company)	78.32	78.32	77.59	78.32	77.59	

Particulars		
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the year	15
	Disposed of during the year	15
	Remaining unresolved at the end of the quarter	Nil

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

(Rs. In Lacs)

Sr.No.	Particulars	As at 31/03/2012	As at 31/03/2011
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share Capital	10,998.10	10,998.10
	(b) Reserves and Surplus	9,89,208.52	9,65,818.43
	Subtotal - Shareholders' funds	10,00,206.62	9,76,816.53
2	Share application money pending allotment	-	-
3	Non - current liabilities		
	(a) Long - Term borrowings	85,770.00	15,000.00
	(b) Deferred Tax Liability (net)	2,268.13	94.41
	(c) Other Long-term liabilities	28,731.52	-
	(d) Long - term provisions	433.97	315.25
	Subtotal - Non - current liabilities	1,17,203.62	15,409.66
4	Current liabilities		
	(a) Short - term borrowings	70,507.21	64,680.43
	(b) Trade Payables	1,67,041.11	73,239.20
	(c) Other current liabilities	47,973.75	15,508.33
	(d) Short term provisions	14,290.11	15,727.66
	Subtotal - current liabilities	2,99,812.18	1,69,155.61
	TOTAL - EQUITY AND LIABILITIES	14,17,222.42	11,61,381.81
B	ASSETS		
1	Non - current assets		
	(a) Fixed Assets	1,06,093.90	36,096.11
	(b) Non-current investments	3,54,568.97	3,44,082.83
	(c) Long-term-loans and advances	3,77,842.11	3,60,801.32
	(d) Other Non- current assets	55.21	432.69
	Subtotal - Non - current assets	8,38,560.19	7,41,412.94
2	Current assets		
	(a) Current investments	8,243.50	3,193.98
	(b) Inventories	64,330.87	47,090.92
	(c) Trade receivables	1,79,513.04	92,514.86
	(d) Cash and Bank Balances	37,446.30	29,108.23
	(e) Short-term loans and advances	2,75,269.85	2,47,710.43
	(f) Other current assets	13,858.27	350.44
	Subtotal - current assets	5,78,661.83	4,19,968.87
	TOTAL - ASSETS	14,17,222.02	11,61,381.81

Adani Enterprises Limited
AUDITED RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2012

(Rs. In Lacs)

	CONSOLIDATED SEGMENTWISE REVENUE, RESULT AND CAPITAL EMPLOYED	For the Quarter ended			For the year ended	
		31-03-12	31-12-11	31-03-11	31-03-12	31-03-11
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	Trading	3,38,763.66	4,91,729.58	5,90,658.71	18,39,864.00	15,05,006.20
	Power	1,06,752.08	1,05,558.26	88,383.85	4,08,149.00	2,13,519.20
	Port	69,741.70	82,989.49	44,149.06	2,77,416.00	1,61,903.00
	Agro	2,50,262.03	1,31,484.87	1,44,407.93	8,29,256.00	5,86,199.55
	Real Estate	11,611.83	6,726.13	346.00	18,491.00	446.00
	Others	2,86,563.29	85,310.33	43,216.59	5,62,387.00	1,73,473.00
	Total Revenue	10,63,694.60	9,03,798.66	9,11,162.13	39,35,563.00	26,40,546.95
2	Segment Results					
	Profit Before Interest and Tax					
	Trading	29,639.00	47,035.00	58,415.00	1,51,841.00	1,46,594.00
	Power	(5,289.00)	2,791.00	37,433.00	71,733.00	1,03,391.00
	Port	31,461.00	52,319.00	37,743.00	1,56,550.00	1,16,719.00
	Agro	4,737.00	5,420.00	13,763.56	4,547.00	12,609.00
	Real Estate	71.00	645.00	595.00	(548.00)	(227.00)
	Others	2,804.50	(3,219.00)	2,920.00	(6,743.50)	8,970.00
	Unallocable Income	18,990.84	18,483.16	(11,763.44)	54,814.00	2,630.00
	Total	82414.34	123474.16	1,39,106.12	4,32,193.50	3,90,686.00
	Less : Interest Expenses	38,979.50	72,565.00	12,098.00	1,82,555.50	63,377.00
	Total Profit before Tax	43434.84	50909.16	1,27,008.12	2,49,638.00	3,27,309.00
3	Capital Employed (Segment Assets - Segment Liabilities)					
	Trading	3,18,378.00	3,52,273.00	2,78,584.00	3,18,378.00	2,78,584.00
	Power	6,49,565.00	6,84,413.00	8,85,979.00	6,49,565.00	8,85,979.00
	Port	5,21,404.00	5,80,771.00	4,89,762.00	5,21,404.00	4,89,762.00
	Agro	(11,795.00)	4,439.00	10,269.00	(11,795.00)	10,269.00
	Real Estate	1,63,145.00	1,63,886.00	1,55,492.00	1,63,145.00	1,55,492.00
	Others	2,23,295.00	1,27,494.00	1,21,741.00	2,23,295.00	1,21,741.00
	Unallocable	7,07,342.00	6,84,063.00	2,85,014.00	7,07,342.00	2,85,014.00
	TOTAL	25,71,334.00	25,97,339.00	22,26,841.00	25,71,334.00	22,26,841.00

Notes :-

- The aforesaid Financial Results of the Company have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 21, 2012.
- Provision for current tax is based on Minimum Alternate Tax (MAT), after taking credit of MAT entitlement.
- Consolidated financial results have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements" and Accounting Standard-27 "Financial Reporting of Interest in Joint Ventures".
- The consolidated figures for the year ended March 31, 2012 are not comparable with that of the previous year as the current year's figures include results of the operations of Mundra Port pty Limited and Adani Abbot point Terminal Holding pty Limited, Australian subsidiary companies w.e.f. June 1, 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 2011-12, subject to approval of Shareholders.
- The figures of the quarter ended 31st March, 2012, are balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the third quarter of the relevant financial year, which were subject to limited review.
- Previous Period's / year's figures have been regrouped / reclassified wherever necessary, to correspond with those of the current period's / year's classification for disclosure as per the revised format set out in clause 41 which corresponds to the Revised Schedule VI of the Companies Act, 1956.

For & on Behalf of the Board,



(GAUTAM S. ADANI)
Chairman

Date : May 21, 2012
Place : Ahmedabad