



Date: 9th August, 2014

The Secretary,
Bombay Stock Exchange Ltd, Mumbai

The Secretary,
The National Stock Exchange of India
Ltd. Mumbai

Re: Submission of Un-Audited Financial results for the Quarter ended 30th June, 2014 pursuant to Clause 41 of the Listing Agreement.

Dear Sir,

With reference to the above, we hereby submit / inform that:

1. The Board of Directors at its meeting held on 9th August, 2014 has approved and taken on record the Un-Audited Financial Results of the Company for the Quarter ended 30th June, 2014.

(Rs. in Crores)

Particulars	CONSOLIDATED			
	Quarter ended June 2014	Quarter ended June 2013	% Change	FY 2013-14
Turnover	16,524	11,547	43%	55,067
EBIDTA	3,275	2,017	62%	10,468
Profit Before Tax	761	(392)	294%	1,614
Net Profit	557	(278)	300%	2,221
EPS (Rs.) Basic (not annualized)	5.06	(2.53)	--	20.19
EPS (Rs.) Diluted (not annualized)	5.06	(2.53)	--	20.19

2. The Un-Audited Financial Results of the Company Quarter ended 30th June, 2014 prepared in terms of clause 41 of the Listing Agreement are enclosed herewith.
3. Press Release dated 9th August, 2014 on the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2014 is attached herewith.

Kindly take the same on your record.

Yours faithfully,

For **ADANI ENTERPRISES LTD**

Parthiv Parikh
Company Secretary

Encl: As above



Adani Enterprises Limited
(CIN No : L51100GJ1993PLC019067)
Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009
Phone : 079-26565555 ; Fax : 079-26565500 ; Email : info@adani.com ; Website : www.adani.com
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART I		(₹ In Lacs)			
Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		(Unaudited)	(Audited) (refer note 9)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales / Income from operations	405,394	269,219	277,617	1,169,954
	(b) Other operating income	287	710	278	8,977
	Total Income from operations (net)	405,681	269,929	277,895	1,178,931
2	Expenses				
	(a) Cost of materials consumed	-	-	1	12
	(b) Purchases of stock-in-trade	335,610	267,584	253,269	1,044,988
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6,465	(33,381)	(22,221)	(33,095)
	(d) Employee benefits expense	4,253	3,688	3,410	14,815
	(e) Depreciation and amortisation expense	2,223	1,463	1,433	5,907
	(f) Other expenses	49,137	39,098	44,327	165,500
	(g) Foreign Exchange(Gain)/Loss	10,855	10,195	20,321	61,333
	Total Expenses	408,543	288,647	300,540	1,259,460
3	Profit from operations before other income, finance costs & exceptional items (1-2)	(2,862)	(18,718)	(22,645)	(80,529)
4	Other Income	25,419	35,755	25,327	120,415
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	22,557	17,037	2,682	39,886
6	Finance costs	21,906	17,931	15,762	76,118
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	651	(894)	(13,080)	(36,232)
8	Add/(Less) : Exceptional items (net)	-	-	-	-
9	Profit from ordinary activities before tax (7+8)	651	(894)	(13,080)	(36,232)
10	Tax expenses	548	(11,115)	510	(18,362)
11	Net Profit for the period (9 - 10)	103	10,221	(13,590)	(17,870)
12	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10,998	10,998	10,998	10,998
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	992,429
14	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted	0.01	0.93	(1.24)	(1.62)
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding :				
	- Number of equity shares of ₹ 1 each	274952524	274952524	274952524	274952524
	- Percentage of shareholding	25.00	25.00	25.00	25.00
2	Promoters and Promoter group shareholding:				
	(a) Pledged / Encumbered				
	-Number of shares	99387100	99387100	118440941	99387100
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	12.05	12.05	14.36	12.05
	-Percentage of shares (as a % of the total share capital of the Company)	9.04	9.04	10.77	9.04
	(b) Non-encumbered				
	-Number of shares	725470459	725470459	706416618	725470459
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	87.95	87.95	85.64	87.95
	-Percentage of shares (as a % of the total share capital of the Company)	65.96	65.96	64.23	65.96



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

PART I		(₹ In Lacs)			
Sr. No.	Particulars	Consolidated			
		Quarter Ended			Year Ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		(Unaudited)	(Audited) (refer note 9)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net Sales / Income from operations	1,649,409	1,614,234	1,152,494	5,485,983
	(b) Other operating income	3,034	2,867	2,171	20,705
	Total Income from operations (net)	1,652,443	1,617,101	1,154,665	5,506,688
2	Expenses				
	(a) Cost of materials consumed	298,097	209,337	225,779	1,070,091
	(b) Purchases of stock-in-trade	817,227	803,907	584,387	2,770,779
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29,097	(17,452)	(67,535)	(67,669)
	(d) Employee Benefits expense	21,911	23,174	16,921	82,846
	(e) Depreciation and amortisation expense	96,567	82,615	71,841	322,307
	(f) Other expenses	151,568	188,105	188,534	645,788
	(g) Foreign Exchange (Gain)/Loss	21,782	10,389	33,791	73,943
	Total Expenses	1,436,249	1,300,075	1,053,718	4,898,085
3	Profit from operations before other income, finance costs & exceptional items (1-2)	216,194	317,026	100,947	608,603
4	Other Income	14,712	24,766	28,889	115,898
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	230,906	341,792	129,836	724,501
6	Finance costs				
	(a) Finance cost	145,388	127,991	116,253	506,590
	(b) Derivative (Gain) / Loss	(3,247)	(24,031)	52,783	56,537
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	88,765	237,832	(39,200)	161,374
8	Add/(Less) : Exceptional items (net)	(12,639)	-	-	-
9	Profit from ordinary activities before tax (7+8)	76,126	237,832	(39,200)	161,374
10	Tax expenses	14,897	(138,731)	8,877	(103,192)
11	Net Profit after ordinary item and before minority interests (9-10)	61,229	376,563	(48,077)	264,566
12	Add / (Less): Share of profit / (loss) of associates	-	-	-	-
13	Add / (Less): Share of Minority Interest	(5,555)	(91,781)	20,247	(42,489)
14	Net Profit after taxes, minority interest and share of profit/(loss) of associates (11-12-13)	55,674	284,782	(27,830)	222,077
15	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10,998	10,998	10,998	10,998
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,364,721
17	Earning per share (Face Value of ₹ 1 each) (not annualised):				
	Basic & Diluted	5.06	25.89	(2.53)	20.19
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding :				
	- Number of equity shares of ₹ 1 each	274952524	274952524	274952524	274952524
	- Percentage of shareholding	25.00	25.00	25.00	25.00
2	Promoters and Promoter group shareholding:				
	(a) Pledged / Encumbered				
	-Number of shares	99387100	99387100	118440941	99387100
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	12.05	12.05	14.36	12.05
	-Percentage of shares (as a % of the total share capital of the Company)	9.04	9.04	10.77	9.04
	(b) Non-encumbered				
	-Number of shares	725470459	725470459	706416618	725470459
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	87.95	87.95	85.64	87.95
	-Percentage of shares (as a % of the total share capital of the Company)	65.96	65.96	64.23	65.96



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

	Particulars	Quarter ended on 30-06-2014
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	9
	Disposed of during the quarter	9
	Remaining unresolved at the end of the quarter	Nil

Notes :-

- The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 9th August, 2014.
- The Statutory Auditors have carried out limited review of Standalone Financial Results of the company for the quarter ended on 30th June, 2014.
- 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			Year Ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		(Unaudited)	(Audited) (refer note 9)	(Unaudited)	(Audited)
1	Segment Revenue				
	Trading	678,608	520,353	458,758	2,047,046
	Power	541,111	612,534	256,719	1,592,222
	Port	81,798	79,177	127,722	358,259
	Agro	212,597	246,556	199,458	931,181
	Others	138,329	158,481	112,008	577,980
	Total Revenue	1,652,443	1,617,101	1,154,665	5,506,688
2	Segment Results				
	Profit Before Interest and Tax				
	Trading	33,238	23,898	15,245	52,631
	Power	108,416	216,818	(449)	279,561
	Port	62,556	54,854	77,686	244,344
	Agro	4,268	5,732	7,503	13,646
	Others	7,714	16,026	7,370	25,131
	Unallocable Income	14,714	24,464	22,481	109,188
	Total Profit Before Interest and Tax	230,906	341,792	129,836	724,501
	Less : Finance Expenses	142,141	103,960	169,036	563,127
	Total Profit before Tax	88,765	237,832	(39,200)	161,374
3	Capital Employed (Segment Assets - Segment Liabilities)				
	Trading	733,324	683,526	1,140,807	683,526
	Power	6,015,891	5,849,174	5,504,554	5,849,174
	Port	2,170,621	1,744,559	1,717,033	1,744,559
	Agro	176,943	169,865	181,408	169,865
	Others	1,283,499	1,236,373	1,124,948	1,236,373
		10,380,278	9,683,497	9,668,750	9,683,497
	Unallocable	(7,572,879)	(6,859,713)	(7,150,450)	(6,859,713)
	Total Capital Employed	2,807,399	2,823,784	2,518,300	2,823,784

- Tax expenses includes current tax, deferred tax and adjustment of taxes for the previous year.
- Effective from 1st April 2014, the Company has charged depreciation based on the revised remaining useful life of assets as per the requirement of schedule II of the Companies Act, 2013. Due to above, depreciation charged for the quarter ended 30th June, 2014 is higher by ₹ 485 Lacs at standalone level and by ₹ 1364 Lacs at Consolidated level. Further, based on transitional provision provided in note 7 (b) of schedule II, an amount of ₹ 391 Lacs (Net of deferred tax) at the standalone level and ₹ 2925 Lacs at Consolidated level has been adjusted with retained earnings.
- During the quarter, the Company has incorporated six Wholly Owned Subsidiaries namely, Adani Agri Logistics (MP) Ltd., Adani Agri Logistics (Harda) Ltd., Adani Agri Logistics (Hoshangabad) Ltd., Adani Agri Logistics (Satna) Ltd., Adani Agri Logistics (Ujjain) Ltd. and Adani Agri Logistics (Dewas) Ltd.



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014

- 8 Exceptional items represent the liquidated damages amounting to ₹ 12639 Lacs payable on account of delay in Commercial Operations Date (COD) at Tiroda Plant operated by Adani Power Maharashtra Limited, a subsidiary company.
- 9 The figures for the quarter ended 31st March, 2014 represent the difference between the audited figures in respect of full financial year concerned and the published year-to-date figures up to the third quarter of that financial year.
- 10 Previous Period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current quarter's/ year's classification.

Date : 9th August, 2014

Place : Ahmedabad

For & on Behalf of the Board,


Gautam S. Adani

Chairman



Media Release

Adani Enterprises Consolidated EBIDTA rose 62% to Rs 3,275 crore for Q1FY15

EDITOR'S SYNOPSIS

- Consolidated Total Income for Q1FY15 increased by 43% to Rs 16,524 crore vs Rs 11,547 crore in Q1FY14
- Consolidated EBIDTA for Q1FY15 increased by 62% to Rs 3,275 crore vs Rs 2,017 crore in Q1FY14
- Consolidated PAT for Q1FY15 stood at Rs 557 crore vs losses of Rs 278 crore

Achieved Robust Volumes in Q1:

- 15.5 MMT in Coal Trading
- 33.8 MMT of Port cargo handled
- 13.4 bn Power units sold

- Adani Group Carmichael Coal Mine & Rail project in Australia received final environment approval from Federal Government
- Mundra Port continues to be No. 1 Commercial Port of India having handled 28.86 MMT of Cargo in Q1FY15
- Adani Ports completed acquisition of Dhamra Port at an Enterprise Value of Rs 5,500 crore. Clearances in place and award of work is in advanced stage
- Adani Ports signed 50:50 JV agreement with CMA CGM, the world's 3rd largest container shipping line, to develop and operate a new 1.4 million TEU Container Terminal at Mundra to make it India's largest container port with a total capacity of 5.5 million TEUs
- Received favorable interim orders from Rajasthan Electricity Regulatory Commission (RERC) for compensatory tariff over and above PPA tariff

Ahmedabad, August 9, 2014: Adani Enterprises Ltd, the flagship company of the Adani Group, today announced its results for the first quarter ended June 30, 2014.

Financial Highlights:

The consolidated Total Income for quarter increased by 43% to Rs 16,524 crore against Rs 11,547 crore in the same period last year. The consolidated EBIDTA



increased by 62% to Rs 3,275 crore against Rs 2,017 crore in the same period last year. The consolidated PAT is Rs 557 crore.

Our coal trading, ports and power businesses continue its robust performance, however, recognition of compensatory tariff and higher volume of units sold in power business have resulted in improvement of overall performance.

Commenting on the results, Mr Gautam Adani, Chairman Adani Group, said, "Our improved performance has set the direction of growth as we see greater contribution from completed projects in our ports, power and mining verticals. With renewed efforts from new Government to address the concerns of fuel availability, rail infrastructure, transmission constraints, project approvals and debottlenecking of mining sector, we see greater growth opportunities in the sectors we operate."

Mr Ameet Desai, Group Chief Financial Officer, Adani Group, said, "Our Coal trading, MDO, Ports & Logistics businesses continue to grow surpassing previous records of revenue & profits. Power generation business has shown growth due to new capacities coming into operation coupled with enhanced PLF & improved operations. With continued focus on leveraging the benefits of our increasing scale and operational efficiencies, we expect further boost in our operating performance in future."

Business Highlights:

1. Coal Mining

In its MDO (Mine Development & Operations) business, the company is scaling up its operations and supplied 0.47 MMT of coal in Q1FY15 from Parsa Kente block in Chhattisgarh.

The company has completed the bankable feasibility study for the Carmichael Coal Mine and Rail Project (Project). The State and Federal Government approved environmental impact statement for the Project in Queensland, Australia. This marks significant milestone for the Project. The company has signed a binding agreement with POSCO to develop a greenfield non-electrified standard gauge heavy haul rail line to open up the Galilee Basin coal reserves in Queensland. The Queensland



Government has declared the rail corridor as a State Development Area, and this will ensure smooth land acquisition process for the rail corridor.

2. Ports

The acquisition of the Dhamra port was also completed in Q1FY15 and it handled 4.20 MMT cargo during Q1FY15, a growth of 36% over the corresponding quarter last year. The capacity expansion work is already in progress. Also, Dahej port volumes grew by 28% and the Hazira port volumes increased by 85% on a YoY basis.

The JV with CMA CGM, the world's 3rd largest shipping line business, will result in an additional capacity of 1.4 million TEUs and the terminal will be operational in the next 24 months and the construction work has already started. This will make Mundra the country's largest container port with a total capacity of 5.5 million TEUs.

The coal terminal at Murmugao has started full-fledged operations. Also, the coal terminal at Vizag has started trial operations.

The projects at Tuna Tekra Bulk Terminal at Kandla and Ennore Container Terminal are progressing well and continue to be on track.

3. Power Generation & Transmission

The company expects to achieve thermal power generation capacity of 9,240 MW very soon.

About The Adani Group

The Adani Group is one of India's leading business houses with revenue of over \$9.4 billion.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics and energy. The integrated model is well adapted to the infrastructure challenges of the emerging economies.

We live and work in the communities where we operate and take our responsibilities to society seriously. The Group protects biodiversity in ecologically sensitive areas like Mundra and undertakes initiatives to reduce CO₂ emissions. At Adani, we deliver benefits to our customers and customers' customers.



Resources means obtaining coal from mines and trading; in future it will also include oil and gas production.

Adani is developing and operating mines in India, Indonesia and Australia as well as importing and trading coal from many other countries. Currently, we are one of the largest coal importers in India. We also have extensive interests in oil and gas exploration. Extractive capacity is scheduled to 200 MMT per annum by 2020.



Logistics denotes a large network of ports, Special Economic Zone (SEZ) and multi-modal logistics - railways and ships.

Adani owns and operates six ports – Mundra, Dahej, Hazira, Dhamra, Goa and Visakhapatnam in India. The Mundra Port, which is the largest port in India, benefits from deep draft, first-class infrastructure and SEZ status. It crossed the 100 MMT mark of cargo handling in FY14. Adani is also developing ports at Kandla and Ennore in India.



Energy involves power generation & transmission and gas distribution.

Adani is the largest private thermal power producer in India. Our power generation capacity is expected to increase from current 8,620 MW to 9,280 MW.

We are currently developing six power projects across Gujarat, Maharashtra, Rajasthan and Madhya Pradesh.

For further information on this release, please contact

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