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Date : 25th October, 2012.

The Secretary,
BSE Ltd, Mumbai

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

Re: Submission of Un-Audited Financial results for the Quarter & half year ended 30th September, 2012 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 25th October, 2012 has approved and taken on record the Un-Audited Financial Results of the Company for the Quarter & Half Year ended 30th September, 2012.

Particulars	CONSOLIDATED						(Rs. In Crores)
	Quarter ended Sept 2012	Quarter ended Sept 2011	% Change	Half Year Ended Sept 2012	Half Year Ended Sept 2011	% Change	Previous Year Ended 2011-12
Turnover	10265	10084	1.79%	21300	19681	8.23%	39356
EBIDTA	1617	1501	7.73%	2883	2711	6.34%	5546
Profit Before Tax	606	777	-22.00%	920	1553	-40.76%	2496
Net Profit	320	553	-42.13%	723	1122	-35.56%	1839
EPS (Rs.) Basic (not annualized)	2.91	5.03		6.57	10.21		16.72
EPS (Rs.) Diluted (not annualized)	2.91	5.03		6.57	10.21		16.72

Recd.

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2012

PART I		(₹ in Lakhs)					
Sr. No.	Particulars	Standalone					
		For the Quarter ended			For the Half Year ended		For the Year ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	230779	285920	161546	516699	267357	527484
	(b) Other operating income	16	34	55	50	57	736
	Total Income from operations (net)	230795	285954	161601	516749	267414	528220
2	Expenses						
	(a) Cost of materials consumed	99	465	25	564	45	493
	(b) Purchases of stock-in-trade	166163	242180	164585	408343	243124	450892
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20262	(14474)	(25333)	5788	(21522)	(15417)
	(d) Employee benefits expense	2930	3341	2576	6271	5595	10415
	(e) Depreciation, amortisation and impairment expense	1379	1494	425	2873	949	2990
	(f) Other expenses	35460	34356	16588	69816	35367	64632
	(g) Foreign Exchange (Gain)/Loss	2407	7925	2359	10332	3612	4968
	Total Expenses	228700	275287	161225	503987	267170	518973
3	Profit from operations before other income, finance costs & exceptional items (1-2)	2,095	10,667	376	12,762	244	9,247
4	Other Income	23070	7864	8703	30934	21670	46165
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	25165	18531	9079	43696	21914	55412
6	Finance costs	5047	4695	2716	9742	4192	16503
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	20118	13836	6363	33954	17722	38909
8	Add/(Less) : Exceptional items	-	30291	-	30291	-	(201)
9	Profit from ordinary activities before tax (7+8)	20118	44127	6363	64246	17722	38709
10	Tax expenses						
	(a) Current Tax	3504	2636	(311)	6141	3117	363
	(b) Deferred Tax	2419	(672)	2072	1746	510	2174
		5923	1964	1761	7887	3627	2536
11	Net Profit for the period (9 - 10)	14195	42163	4602	56359	14095	36172
12	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10998	10998	10998	10998	10998	10998
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	989208
14	Earning per share (Face Value of ₹ 1 each) (not annualised):						
	(a) Basic	1.29	3.83	0.42	5.12	1.28	3.29
	(b) Diluted	1.29	3.83	0.42	5.12	1.28	3.29
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	- Number of equity shares of ₹ 1 each	220412274	220412274	238480339	220412274	238480339	238480339
	- Percentage of shareholding	20.04	20.04	21.68	20.04	21.68	21.68
2	Promoters and Promoter group shareholding:						
	(a) Pledged / Encumbered						
	-Number of shares	94437100	-	-	94437100	-	-
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	10.74	-	-	10.74	-	-
	-Percentage of shares (as a % of the total share capital of the Company)	8.59	-	-	8.59	-	-
	(b) Non-encumbered						
	-Number of shares	784960709	879397809	861329744	784960709	861329744	861329744
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	89.26	100.00	100.00	89.26	100.00	100.00
	-Percentage of shares (as a % of the total share capital of the Company)	71.37	79.96	78.32	71.37	78.32	78.32

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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2012

PART I						
(₹ In Lakhs)						
Sr. No.	Particulars	Consolidated				
		For the Quarter ended			For the Half Year ended	
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)
1	Income from operations					
	(a) Net Sales / Income from operations	1026185	1102459	1007873	2128644	1967486
	(b) Other operating income	286	1101	579	1387	588
	Total Income from operations (net)	1026471	1103560	1008452	2130031	1968074
2	Expenses					
	(a) Cost of materials consumed	217056	159721	156680	376777	463987
	(b) Purchases of stock-in-trade	515239	726958	641029	1242197	1106628
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	54549	(29589)	(25753)	24960	(22376)
	(d) Employee Benefits expense	16780	13829	11071	30609	22005
	(e) Depreciation, amortisation and impairment expense	50084	47935	26461	98019	48720
	(f) Other expenses	95388	88738	76772	184126	132016
	(g) Foreign Exchange (Gain)/Loss	(12988)	35916	11506	22928	13130
	Total Expenses	936109	1043508	897766	1979617	1764109
3	Profit from operations before other income, finance	90362	60052	110686	150414	203965
4	Other Income	21232	18668	12993	39900	18387
5	Profit from ordinary activities before finance costs & exceptional items (3+4)	111594	78720	123679	190314	222352
6	Finance costs	50985	92719	46012	143704	67057
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	60609	(13999)	77667	46610	155295
8	Add/(Less) : Exceptional items	-	45363	-	45363	-
9	Profit from ordinary activities before tax (7+8)	60609	31364	77667	91973	155295
10	Tax expenses					
	(a) Current Tax	6213	3722	1739	9936	6301
	(b) Deferred Tax	22061	6997	9621	29058	14477
		28274	10720	11360	38994	20778
11	Net Profit after ordinary item and before minority	32335	20644	66307	52978	134517
12	Add / (Less): Share of profit / (loss) of associates	-	-	-	-	-
13	Add / (Less): Share of Minority Interest	(314)	19644	(11039)	19330	(2267)
14	Net Profit after taxes, minority interest and share of profit/(loss) of associates (13-14)	32021	40288	55268	72308	112250
15	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10998	10998	10998	10998	10998
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	1937983
17	Earning per share (Face Value of ₹ 1 each) (not annualized):					
	(a) Basic	2.91	3.66	5.03	6.57	10.21
	(b) Diluted	2.91	3.66	5.03	6.57	10.21
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding :					
	- Number of equity shares of ₹ 1 each	220412274	220412274	238480339	220412274	238480339
	- Percentage of shareholding	20.04	20.04	21.68	20.04	21.68
2	Promoters and Promoter group shareholding:					
	(a) Pledged / Encumbered					
	-Number of shares	94437100	-	-	94437100	-
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	10.74	-	-	10.74	-
	-Percentage of shares (as a % of the total share capital of the Company)	8.59	-	-	8.59	-
	(b) Non-encumbered					
	-Number of shares	784960709	879397809	861329744	784960709	861329744
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoters group)	89.26	100.00	100.00	89.26	100.00
	-Percentage of shares (as a % of the total share capital of the Company)	71.37	79.96	78.32	71.37	78.32

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	Particulars	For the Quarter ended on 30.09.2012
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

Adani Enterprises Limited

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

(₹ in Lakhs)

Sr. No.	Statement of Assets and Liabilities Particulars	Stand alone		Consolidated	
		As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)	As at 30.09.2012 (Unaudited)	As at 31.03.2012 (Audited)
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share Capital	10998	10998	10998	10998
	(b) Reserves and Surplus	1047330	989208	2025050	1937983
	Subtotal - Shareholders' funds	1058328	1000206	2036048	1948981
2	Minority Interest	-	-	316210	346230
3	Non - current liabilities				
	(a) Long - Term borrowings	23449	85770	5711334	4889430
	(b) Deferred Tax Liability (net)	4016	2268	269538	230424
	(c) Other Long-term liabilities	44256	28732	260679	259104
	(d) Long - term provisions	412	434	31069	36621
	Subtotal - Non - current liabilities	72133	117204	6272620	5415579
4	Current liabilities				
	(a) Short - term borrowings	203722	70507	1231773	1633656
	(b) Trade Payables	188590	176827	652103	372663
	(c) Other current liabilities	26340	37958	1028006	929558
	(d) Short term provisions	6748	14290	68694	53053
	Subtotal - Current liabilities	425400	299582	2980576	2988930
	TOTAL - EQUITY AND LIABILITIES	1555861	1416992	11605454	10699720
B	ASSETS				
1	Non - current assets				
	(a) Fixed Assets	106540	106094	8293793	7396715
	(b) Goodwill on consolidation	-	-	97928	98861
	(c) Foreign Currency Monetary Item Translation Difference Account	-	-	1927	1429
	(d) Non-current Investments	356344	354569	11679	44173
	(e) Deferred tax assets (net)	-	-	6115	1356
	(f) Trade Receivables	-	-	7254	8884
	(g) Long-term-loans and advances	584283	377842	529036	480491
	(h) Other non- current assets	1	55	61056	92609
	Subtotal - Non - current assets	1047168	838560	9008788	8124518
2	Current assets				
	(a) Current Investments	1562	8244	3566	10040
	(b) Inventories	57456	64331	305474	521478
	(c) Trade receivables	205933	179513	971413	929435
	(d) Cash and Cash equivalents	72052	37446	654690	651392
	(e) Short-term loans and advances	157940	275040	562120	353664
	(f) Other current assets	13750	13858	99403	109193
	Subtotal - Current assets	508693	578432	2596666	2575202
	TOTAL - ASSETS	1555861	1416992	11605454	10699720

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2012

Sr. No.	Consolidated Segmentwise Revenue, Result and Capital Employed	For the Quarter ended			For the Half Year ended		(₹ In Lakhs)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	For the Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	Trading	408333	459714	488913	868047	1009371	1839864
	Power	142681	149336	110785	292018	195839	394060
	Port	83060	83619	76074	166679	124685	260464
	Agro	244051	248867	231968	492918	447509	829256
	Real Estate	-	229	10	229	153	18491
	Others	148346	161795	100698	310142	190513	593428
	Total Revenue	1026471	1103560	1008448	2130031	1968070	3935563
2	Segment Results						
	Profit Before Interest and Tax						
	Trading	42458	29799	40382	72257	75167	151841
	Power	(825)	(36063)	42199	(36889)	74231	66930
	Port	52228	59578	41231	111806	72770	157552
	Agro	(5832)	1975	(5277)	(3857)	(5610)	4547
	Real Estate	0	(275)	(658)	(275)	(1264)	(548)
	Others	2333	5039	(4006)	7372	(6329)	(2943)
	Unallocable Income	21232	64030	12511	85263	17340	54813
	Total Profit Before Interest and Tax	111594	124082	126382	235677	226305	432193
	Less : Interest Expenses	50985	92719	48714	143704	71011	182556
	Total Profit before Tax	60609	31363	77668	91973	155294	249637
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	Trading	313497	246551	273512	313497	273512	318378
	Power	871360	845564	658565	871360	658565	645261
	Port	445258	486693	478784	445258	478784	463331
	Agro	(5587)	13020	(16288)	(5587)	(16288)	(11795)
	Real Estate	758	759	165619	758	165619	163145
	Others	320459	458483	281746	320459	281746	285672
	Unallocable	669935	561712	599533	669935	599533	707342
	Total Capital Employed	2615681	2612783	2441471	2615681	2441471	2571334

Notes :-

- 1 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 25th October, 2012.
- 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 September, 2012.
- 3 Provision for current tax is based on Minimum Alternate Tax (MAT), after taking credit of MAT entitlement.
- 4 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".
- 5 Previous Period's / year's figures have been regrouped / reclassified wherever necessary, to confirm to the current quarter's presentation.

Date : 25th October, 2012
Place : Ahmedabad

For & on Behalf of the Board,

Gautam S. Adani
(GAUTAM S. ADANI)
Chairman

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Media Release

Adani Enterprises consolidated EBIDTA up 8% to Rs 1,617 cr for Q2FY13

EDITOR'S SYNOPSIS

- Consolidated Total Income for H1FY13 up 8% at Rs 21,300 cr vs Rs 19,681 cr in H1FY12
- Consolidated EBIDTA for H1FY13 was Rs 2,883 cr
- Consolidated PAT for H1FY13 stood at Rs 723 cr
- Consolidated income for Q2FY13 was Rs 10,265 cr
- Consolidated EBIDTA for Q2FY13 rose by 8% to Rs 1,617 cr vs. Rs 1,501 cr in Q2FY12
- Consolidated PAT for Q2FY13 stood at Rs 320 cr

Achieved Half Yearly Robust Volumes:

- 17.9 MMT in Coal Trading
- 47.9 MMT of Port cargo handled
- 8.7 bn Power units sold

- Adani Enterprises continues to be largest thermal coal importer in India
- Mundra Port continues to be the 2nd largest commercial port of India both in total cargo as well as in the containers segment
- Commissioned in Maharashtra one unit of 660 MW at Tiroda and 400 KV Tiroda-Warora Transmission Line by Adani Power Maharashtra Ltd

Ahmedabad, October 25, 2012: Adani Enterprises Ltd, the flagship company of the Adani Group - a global integrated player, today announced its results for the second quarter ended September 30, 2012.

Financial Highlights:

The consolidated Total Income for half year rose to Rs 21,300 crore, against Rs 19,681 crore of H1FY12. The consolidated EBIDTA increased to Rs 2,883 crore against Rs 2,711 crore in the corresponding period last year. The consolidated net profit stood at Rs 723 crore in the first half ended September 30, 2012 compared to Rs 1,122 crore in same period last year.

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The consolidated Total Income for quarter rose to Rs 10,265 crore in Q2FY13, against Rs 10,084 crore of Q2FY12. The consolidated EBITDA increased by 8% to Rs 1,617 crore against Rs 1,501 crore in the corresponding quarter last year, driven by higher contribution from the port business and coal trading. The consolidated net profit stood at Rs 320 crore in the second quarter ended September 30, 2012 compared to Rs 553 crore in same period last year.

While the port and coal trading businesses continue to grow on a steady basis, power evacuation bottleneck and higher fuel costs due to expensive imports continued to influence our power business.

Commenting on the results, Mr Gautam Adani, Chairman Adani Group, said, "Our core businesses of Coal Trading & Ports continue to perform exceedingly well and will live up to their true potential in ensuing years. Our Power Generation business is presently undergoing stress due to high prices of imported coal, shortfall against linkages of domestic coal and limited availability of transmission lines. We are fully committed in resolving these issues and expect Power Generation business to reap scale and integration benefits and be a large value contributor."

Mr Devang Desai, CFO Adani Group and Executive Director, Adani Enterprises, said, "We have the unique integrated business model spanning over the Resources, Logistics and Energy sectors to achieve volume growth and value chain enhancement along with market leadership. We expect the overall performance from our businesses to improve substantially as the recent investment in power, port and mining start generating returns and are fully committed in creating sustainable value for all its stakeholders."

Given its long term commitments to Power business, the Board of Adani Enterprises Ltd has approved, in principle, the proposal to allow additional investment in Adani Power Ltd. so as to enhance the total promoters' shareholding up to 75% from about 68% (post amalgamation), subject to the necessary formalities by Adani Power Ltd. and in compliance with applicable SEBI regulations.

**Business Highlights:****1. Coal Trading & Mining**

The company continues to maintain market leadership in coal trading business. The company was recently conferred the "Importer of the Year: 2011-12" title by the Indian Coal Markets award 2012 organized by IHS McCloskey-mJunction.

Our company has successfully embarked on the Coal Mining Business as part of its overall backward integration strategy.

The operations at its Indonesian mine are progressing satisfactorily.

The operations of its MDO (Mine Development & Operations) business for its Parsa Kente block in Chhattisgarh are expected to commence shortly.

The Australian Coal Mining & Rail Project has achieved several milestones including major land acquisition and filing of applications of various approvals.

2. Ports

Adani Ports & SEZ won 8 gold and 3 silver medals at 23rd annual convention on quality circle & allied quality concept.

All other operational ports at Dahej and Abbot Point are performing well and construction of ports at Hazira and container terminal in Mundra are completed. Project implementation of Ports at Goa, Vizag, and Tuna Tekra are as per plan.

3. Power Generation & Transmission

Commissioned in Maharashtra one unit of 660 MW at Tiroda and 400 KV Tiroda-Warora Transmission Line by Adani Power Maharashtra Ltd.

The company expects to achieve the expansion of capacity from current 4660 MW to nearly 10,000 MW by March 2013.



About The Adani Group

The Adani Group is one of India's leading business houses with revenue of over \$8 billion for financial year 2012.

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. It multiplies the benefit of synergy and economies of scale both for the Group and for the customers.

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 the largest coal importer in India. We also have extensive interests in oil and gas exploration.

Extractive capacity is scheduled to increase from 3 million MT of thermal coal in 2011 to 200 million MT per annum by 2020, making Adani one of the largest mining groups in the world.



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

Adani owns and operates three ports - Mundra and Dahej in India and Abbot Point in Australia. The Mundra Port, which is the largest private port in India, benefits from deep draft, first-class infrastructure and SEZ status.

Adani is also developing ports at Hazira, Mormugao, Visakhapatnam and Kandla in India and Dudgeon Point in Australia. Our aim is to increase our annual cargo handling capacity from 78 million MT in 2012 to 200 million MT by 2020.



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 4,660 MW in 2012 to 10,000 MW by the end of 2013.



We are currently developing six power projects for generating 16,500 MW of power across Gujarat, Maharashtra, Rajasthan and Madhya Pradesh. Our aim is to generate 20,000 MW by 2020.

For further information on this release, please contact

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