

**Re: Submission of Audited Financial results for the year ended 31st March, 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 21st May, 2012 has approved and taken on record the Audited Financial Results of the Company for the year ended 31st March, 2012.

(Rs. In Crores)

Particulars	CONSOLIDATED					
	Quarter ended March 2012	Quarter ended March 2011	% Change	FY 2011-12	FY 2010-11	% Change
Turnover	10637	9112	16.74%	39356	26405	49.05%
EBIDTA	1276	1575	-18.98%	5546	4465	24.21%
Profit Before Tax	434	1270	-65.83%	2496	3273	23.74%
Net Profit	309	928	66.70%	1839	2476	-25.73%
EPS (Rs.) Basic (not annualized)	2.81	11.57		16.72	26.28	
EPS (Rs.) Diluted (not annualized)	2.81	11.57		16.72	23.28	

2. The Board has recommended the dividend at Re 1/- per share i.e 100% (Previous year Re.1/- per share – 100%) on Equity Shares of Re 1/- each of the Company.

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3. The Audited Financial Results of the Company for Financial year ended 31st March, 2012 prepared in terms of clause 41 of the Listing Agreement are enclosed herewith.
4. Media Release dated 21st May, 2012 on the Audited Financial Results of the Company for the year ended 31st March, 2012 is attached herewith.
5. Pursuant to clause 30 of the listing Agreement with the Stock Exchanges, we hereby inform that Dr. Ravindra Dholakia has been appointed as an Independent Director on the Board of Directors of the Company in the casual vacancy caused due to sad demise of Dr. A. C. Shah.

Kindly take the same on your record.

Yours faithfully,
For **ADANI ENTERPRISES LTD**



Parthiv Parikh
Asst. Company Secretary
Encl : As above.

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						(Rs. In Laes)
CONSOLIDATED						
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 5)	(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 Tax (3+4)	87,607.37	1,18,284.00	1,38,779.00	4,32,196.37	3,95,542.00
6	Profit from ordinary activities before Tax (3+4)	87,607.37	1,18,284.00	1,38,779.00	4,32,196.37	3,95,542.00
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

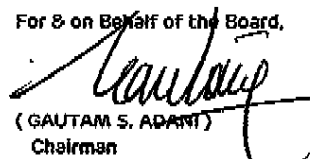
(Rs. in Laacs)

	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	82,414.34	123,474.16	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	43,434.84	50,909.16	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

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Media Release

Adani Enterprises consolidated income up 49% to Rs 39,356 cr

EDITOR'S SYNOPSIS

- Consolidated income for FY12 rose to Rs 39,356 cr Vs. Rs 26,405 cr in FY11 (up 49%)
- Consolidated EBIDTA for FY12 rose by 24% to Rs 5,546 cr against Rs 4,465 cr in FY11
- Consolidated PAT for FY12 stood at Rs 1,839 cr Vs. Rs 2,476 cr of FY11
- Consolidated income for Q4 FY12 was Rs 10,637 cr and PAT at Rs 309 cr
- Maintained leadership position with 36 million MT of coal imports and 50% market share
- Recorded highest ever volumes at 78 million MT in port business, an increase of 49%
- Sold 12.35 billion units of power, up by a whopping 81%
- The Mundra power project is today India's largest thermal power plant
- The Mundra port has emerged as the 4th largest commercial port in the country
- Commissioned India's largest solar power project of 40 mw in Kutch, Gujarat

Ahmedabad, May 21, 2012: Adani Enterprises Ltd, the flagship company of the Adani Group - a global integrated player, today announced its results for the financial year and fourth quarter ended March 31, 2012.

For the year ended March 31, 2012, consolidated income increased by 49% to Rs 39,356 crore, against Rs 26,405 crore in the previous year. The consolidated EBIDTA rose by 24% to Rs 5,546 crore against Rs 4,465 crore in the last year, driven by higher contribution from coal trading & port business. The consolidated net profit stood at Rs 1,839 crore compared to Rs 2,476 crore in the last fiscal.

For the fourth quarter ended March 31, 2012, consolidated income stood at Rs 10,637 crore, as compared to Rs 9,112 crore of FY11. The net profit was lower at Rs 309 crore, compared to Rs 928 crore in the corresponding quarter last year. While the port and coal trading businesses had a robust growth, higher fuel costs in the power business affected our PAT.

Commenting on the results, Mr Gautam Adani, Chairman Adani Group, said, "Adani Enterprises has pioneered a unique leadership initiative to transform itself into an integrated business player and to focus on three core businesses of resources, logistics and energy. These three businesses are strong enough on their own and bring synergy for the stakeholders. The Adani Group would continue to build its strengths in these core sectors nationally and internationally."

Mr Devang Desai, CFO Adani Group and Executive Director, Adani Enterprises, said, "The past year have presented many unexpected challenges in resources and energy businesses. The results are obviously impacted by this environment, however going forward, in the coming year, we believe that many of the issues impacting the financial performance of the company will be resolved."

Operational highlights of FY 2011-12

- Adani Enterprises maintained leadership position by importing 36 million MT of coal and captured 50% market share in FY12.
- Mundra port has emerged as the 4th largest commercial port in India.
- Successfully completed re-financing of \$2 billion for Abbot Point Coal Terminal in Australia.
- Received letter of intent to set up a dry bulk terminal at Kandla Port.
- Commissioned India's largest thermal power plant with a capacity of 4,620 MW in Mundra, Gujarat.
- Commissioned India's largest solar power project of 40 MW in Kutch.

Business Highlights:

1. Power Generation

During the year ending March, 2012, Adani Power Ltd, a subsidiary of Adani Enterprises, sold 12.35 billion units from its Mundra power plant. The company's total power generation capacity now stands at 4,620 MW including five 660 MW super critical power generation units. Average plant load factor for the year was at 69%, despite transmission constraints.

2. Port Operations

Adani Ports & SEZ Ltd handled 77.75 million MT of cargo during FY12. The Mundra port emerged as the 4th largest commercial port in India with 64 million MT cargo in FY12. The company aims to achieve a total cargo capacity of 200 million MT by 2020.

3. Coal Mining

Adani Enterprise will begin its maiden MDO operations in this quarter in Chhattisgarh.

Our Australian mining business is on track. We have acquired the land of coal tenements. The environment and other permissions are as per the schedule and are expected by the last quarter of this financial year.

We are also expecting the financial closure during this year and will start construction of mine, rail and port capacities. The first coal production from this Australian mine is expected to begin in the last quarter of FY14 or the first quarter of FY15.

For further information on this release, please contact

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Adani Group	Adfactors PR
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media@adani.com	

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 Dugway Point in Australia. Our aim is to increase our annual cargo generation capacity is expected to increase from 1000 MMT to 2000 MMT 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.