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Date : 17th May, 2014

The Secretary,
Bombay Stock Exchange Ltd, Mumbai

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

Re: Submission of Audited Financial results for the year ended 31st March, 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 17th May, 2014 has approved and taken on record the Audited Financial Results of the Company for the year ended 31st March, 2014.

(Rs. In Crores)

Particulars	CONSOLIDATED					
	Quarter ended March 2014	Quarter ended March 2013	% Change	FY 2013-14	FY 2012-13	% Change
Turnover	16171	11513	40.46	55067	46462	18.52
EBIDTA	4244	1908	122.42	10188	6898	47.70
Profit Before Tax	2378	696	241.58	1614	2005	-19.52
Net Profit	2848	474	501.08	2221	1613	37.68
EPS (Rs.) Basic (not annualized)	25.89	4.31		20.19	14.67	
EPS (Rs.) Diluted (not annualized)	25.89	4.31		20.19	14.67	

2. The Board has recommended the dividend at Re 1.40 per share i.e 140 % (Previous year Re.1.40/- per share – 140%) on Equity Shares of Re 1/- each of the Company.

Adani Enterprises Ltd
Adani House
Nr Mithakhali Circle, Navrangpura
Ahmedabad 380 009
Gujarat, India

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3. The Audited Financial Results of the Company for Financial year ended 31st March, 2014 prepared in terms of clause 41 of the Listing Agreement are enclosed herewith.

4. Mr. Devang Desai, Executive Director & CFO of the Company ceased to be a Director of the Company with effect from 17th May, 2014 on account of his resignation. The Board approved the appointment of Mr. Ameet Desai as Executive Director & CFO of the Company. The term of Executive Director is for a term of 5 (five) years with effect from 17th May, 2014, subject to the approval of members and such other approvals as may be required.

Kindly take the same on your record.

Yours faithfully,
For **ADANI ENTERPRISES LTD**

Parthiv Parikh
Company Secretary
Encl : As above.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

PART I (₹ In Lacs)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31-03-2014 (Audited) (refer note 6)	31-12-2013 (Unaudited)	31-03-2013 (Audited)	31-03-2014 (Audited)	31-03-2013 (Audited)
1	**Income from operations**					
	(a) Net Sales / Income from operations	269,219	304,155	341,870	1,169,954	1,188,268
	(b) Other operating income	710	7,730	355	8,977	820
	Total Income from operations (net)	**269,929**	**311,885**	**342,225**	**1,178,931**	**1,189,088**
2	**Expenses**					
	(a) Cost of materials consumed	-	-	212	12	1,029
	(b) Purchases of stock-in-trade	267,584	264,303	255,991	1,044,988	1,009,111
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(33,381)	7,065	41,541	(33,095)	(10,925)
	(d) Employee benefits expense	3,688	3,852	3,082	14,815	12,320
	(e) Depreciation and amortisation expense	1,463	1,491	1,365	5,907	5,755
	(f) Other expenses	39,098	31,340	43,224	165,500	150,255
	(g) Foreign Exchange(Gain)/Loss	10,195	9,575	(1,340)	61,333	11,920
	Total Expenses	**288,647**	**317,626**	**344,075**	**1,259,460**	**1,179,465**
3	**Profit from operations before other income, finance costs & exceptional items (1-2)**	**(18,718)**	**(5,741)**	**(1,850)**	**(80,528)**	**9,623**
4	Other Income	35,755	22,105	16,456	120,415	61,403
5	**Profit from ordinary activities before finance costs & exceptional items (3+4)**	**17,037**	**16,364**	**14,606**	**39,887**	**71,026**
6	Finance costs	17,931	20,629	13,179	76,118	30,210
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**(894)**	**(4,265)**	**1,427**	**(36,231)**	**40,816**
8	Add/(Less) : Exceptional items (net)	-	-	(9,993)	-	20,299
9	**Profit from ordinary activities before tax (7+8)**	**(894)**	**(4,265)**	**(8,564)**	**(36,231)**	**61,115**
10	Tax expenses	(11,115)	9	(1,205)	(18,362)	9,131
11	**Net Profit for the period (9 - 10)**	**10,221**	**(4,274)**	**(7,359)**	**(17,869)**	**51,984**
12	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10,998	10,998	10,998	10,998	10,998
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	1,025,696
14	**Earning per share (Face Value of ₹ 1 each) (not annualised):** Basic & Diluted	0.93	(0.39)	(0.67)	(1.62)	4.73
PART II						
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding :					
	- Number of equity shares of ₹ 1 each	274952524	274952524	258912274	274952524	258912274
	- Percentage of shareholding	25.00	25.00	23.54	25.00	23.54
2	Promoters and Promoter group shareholding:					
	(a) Pledged / Encumbered					
	-Number of shares	99387100	118440941	94437100	99387100	94437100
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	12.05	14.36	11.23	12.05	11.23
	-Percentage of shares (as a % of the total share capital of the Company)	9.04	10.77	8.59	9.04	8.59
	(b) Non-encumbered					
	-Number of shares	725470459	706416618	746460709	725470459	746460709
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	87.95	85.64	88.77	87.95	88.77
	-Percentage of shares (as a % of the total share capital of the Company)	65.96	64.23	67.87	65.96	67.87

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

PART I (₹ In Lacs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
		(Audited) (refer note 6)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net Sales / Income from operations	16,14,234	13,64,424	11,47,212	54,85,983	46,36,885
	(b) Other operating income	2,867	10,251	4,078	20,705	9,356
	Total Income from operations (net)	**16,17,101**	**13,74,675**	**11,51,290**	**55,06,688**	**46,46,241**
2	**Expenses**					
	(a) Cost of materials consumed	2,09,337	3,26,560	59,025	10,70,091	6,79,278
	(b) Purchases of stock-in-trade	8,03,907	6,92,139	6,60,854	27,70,779	27,13,782
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17,452)	(18,404)	38,325	(67,669)	4,797
	(d) Employee Benefits expense	23,174	21,231	18,488	82,846	64,134
	(e) Depreciation and amortisation expense	82,615	83,329	66,905	3,22,307	2,29,786
	(f) Other expenses	1,88,105	1,46,921	2,19,568	6,45,788	5,54,204
	(g) Foreign Exchange(Gain)/Loss	10,389	16,646	(4,990)	1,01,961	29,308
	Total Expenses	**13,00,075**	**12,68,422**	**10,58,175**	**49,26,103**	**42,75,289**
3	**Profit from operations before other income, finance costs & exceptional items (1-2)**	**3,17,026**	**1,06,253**	**93,115**	**5,80,585**	**3,70,952**
4	Other Income	24,766	21,527	30,794	1,15,898	88,985
5	**Profit from ordinary activities before finance costs & exceptional items (3+4)**	**3,41,792**	**1,27,780**	**1,23,909**	**6,96,483**	**4,59,937**
6	Finance costs					
	(a) Finance cost	1,27,991	1,22,228	1,05,724	4,78,572	3,38,353
	(b) Derivative (Gain) / Loss	(24,031)	(14,798)	(6,972)	56,537	10,894
7	**Profit from ordinary activities after finance costs but before Exceptional items (5-6)**	**2,37,832**	**20,350**	**25,157**	**1,61,374**	**1,10,690**
8	Add/(Less) : Exceptional items (net)	-	-	44,470	-	89,833
9	**Profit from ordinary activities before tax (7+8)**	**2,37,832**	**20,350**	**69,627**	**1,61,374**	**2,00,523**
10	Tax expenses	(1,38,731)	18,617	23,759	(1,03,192)	78,766
11	**Net Profit after ordinary item and before minority interests (9-10)**	**3,76,563**	**1,733**	**45,868**	**2,64,566**	**1,21,757**
12	Add / (Less): Share of profit / (loss) of associates	-	-	-	-	-
13	Add / (Less): Share of Minority Interest	(91,781)	5,087	1,510	(42,489)	39,541
14	**Net Profit after taxes, minority interest and share of profit/(loss) of associates (11-12-13)**	**2,84,782**	**6,820**	**47,378**	**2,22,077**	**1,61,298**
15	Paid-up Equity Share Capital (Face Value of ₹ 1 each)	10,998	10,998	10,998	10,998	10,998
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	21,28,591
17	**Earning per share (Face Value of ₹ 1 each) (not annualised):**					
	Basic & Diluted	25.89	0.62	4.31	20.19	14.67
PART II						
A	**PARTICULARS OF SHAREHOLDING**					
1	Public shareholding :					
	- Number of equity shares of ₹ 1 each	274952524	274952524	258912274	274952524	258912274
	- Percentage of shareholding	25.00	25.00	23.54	25.00	23.54
2	Promoters and Promoter group shareholding:					
	(a) Pledged / Encumbered					
	-Number of shares	99387100	118440941	94437100	99387100	94437100
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	12.05	14.36	11.23	12.05	11.23
	-Percentage of shares (as a % of the total share capital of the Company)	9.04	10.77	8.59	9.04	8.59
	(b) Non-encumbered					
	-Number of shares	725470459	706416618	746460709	725470459	746460709
	-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group)	87.95	85.64	88.77	87.95	88.77
	-Percentage of shares (as a % of the total share capital of the Company)	65.96	64.23	67.87	65.96	67.87

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

	Particulars	Quarter ended on 31-03-2014
B	**INVESTORS COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	13
	Disposed of during the quarter	13
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at 31-03-2014 (Audited)	As at 31-03-2013 (Audited)	As at 31-03-2014 (Audited)	As at 31-03-2013 (Audited)
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' Funds**				
	(a) Share Capital	10,998	10,998	10,998	10,998
	(b) Reserves and Surplus	992,429	1,025,696	2,364,721	2,128,591
	Subtotal - Shareholders' Funds	**1,003,427**	**1,036,694**	**2,375,719**	**2,139,589**
2	**Minority Interest**	-	-	448,065	323,395
3	**Non - Current Liabilities**				
	(a) Long Term Borrowings	204,058	149,000	4,958,423	4,885,013
	(b) Deferred Tax Liabilities (net)	-	7,261	79,975	191,864
	(c) Other Long Term Liabilities	25,009	34,125	214,042	233,435
	(d) Long Term Provisions	611	519	77,622	29,674
	Subtotal - Non current liabilities	**229,678**	**190,905**	**5,330,062**	**5,339,986**
4	**Current Liabilities**				
	(a) Short - term Borrowings	397,350	343,827	1,539,481	1,291,215
	(b) Trade Payables	498,440	377,036	887,622	611,660
	(c) Other Current Liabilities	108,225	63,529	1,148,724	1,413,727
	(d) Short term Provisions	18,588	18,276	95,701	72,343
	Subtotal - Current Liabilities	**1,022,603**	**802,668**	**3,671,528**	**3,388,945**
	TOTAL - EQUITY AND LIABILITIES	**2,255,708**	**2,030,267**	**11,825,374**	**11,191,915**
B	**ASSETS**				
1	**Non - current assets**				
	(a) Fixed Assets	117,883	108,048	8,405,969	7,792,607
	(b) Goodwill on Consolidation	-	-	9,261	9,264
	(c) Non-current Investments	655,059	404,610	14,410	13,193
	(d) Deferred Tax Assets (net)	11,115	-	15,182	4,813
	(e) Long Term Loans and Advances	422,107	575,321	532,725	502,365
	(f) Other Non- current Assets	-	-	157,676	74,931
	Subtotal - Non-current Assets	**1,206,164**	**1,087,979**	**9,135,223**	**8,397,173**
2	**Current Assets**				
	(a) Current Investments	100	2,059	14,429	19,111
	(b) Inventories	106,851	73,671	392,407	373,334
	(c) Trade Receivables	311,302	369,832	1,011,253	900,218
	(d) Cash and Cash Equivalents	26,088	189,888	372,112	707,424
	(e) Short-term Loans and Advances	593,843	300,110	546,398	551,091
	(f) Other current assets	11,360	6,728	353,552	243,564
	Subtotal - Current Assets	**1,049,545**	**942,288**	**2,690,151**	**2,794,742**
	TOTAL - ASSETS	**2,255,708**	**2,030,267**	**11,825,374**	**11,191,915**

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Notes :-

1 The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Dire ctors at its meeting held on 17th May, 2014.

2 The Consolidated Financial Results have been prepared in accordance with Accounting Standard-21 "Consolidated F inancial Statements", Accounting Standard-23 " Accounting for Investments in Associates in Consolidated Financial Statemen ts" and Accounting Standard-27 "Financial Reporting of Interest in Joint Ventures".

3 Consolidated Segment wise Revenue, Results and Capital Employed:

(₹ In Lacs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013
		(Audited) (refer note 6)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	**Segment Revenue**					
	Trading	520,353	484,688	515,665	2,047,046	2,043,350
	Power	612,534	419,694	192,453	1,592,222	674,205
	Port	79,177	73,721	85,388	358,259	362,131
	Agro	246,556	277,724	262,619	931,181	988,845
	Others	158,481	118,849	95,165	577,980	577,710
	Total Revenue	**1,617,101**	**1,374,675**	**1,151,290**	**5,506,688**	**4,646,241**
2	**Segment Results**					
	Profit Before Interest and Tax					
	Trading	23,898	10,680	32,588	52,631	160,933
	Power	216,818	40,200	(8,650)	251,544	(58,870)
	Port	54,854	50,974	48,905	244,344	234,443
	Agro	5,732	4,637	17,034	13,646	19,873
	Others	16,026	(238)	3,236	25,131	14,687
	Unallocable Income	24,464	21,527	75,265	109,188	178,750
	Total Profit Before Interest and Tax	**341,792**	**127,779**	**168,378**	**696,483**	**549,816**
	Less : Finance Expenses	103,960	107,430	98,752	535,109	349,293
	Total Profit before Tax	**237,832**	**20,349**	**69,627**	**161,374**	**200,523**
3	**Capital Employed (Segment Assets - Segment Liabilities)**					
	Trading	683,526	1,124,495	852,918	683,526	852,918
	Power	5,849,174	5,708,148	5,126,643	5,849,174	5,126,643
	Port	1,744,559	1,739,290	1,594,890	1,744,559	1,594,890
	Agro	169,865	209,033	191,446	169,865	191,446
	Others	1,236,373	1,227,579	1,061,931	1,236,373	1,061,931
		9,683,497	**10,008,545**	**8,827,828**	**9,683,497**	**8,827,828**
	Unallocable	(6,859,713)	(7,529,802)	(6,364,844)	(6,859,713)	(6,364,844)
	Total Capital Employed	**2,823,784**	**2,478,743**	**2,462,984**	**2,823,784**	**2,462,984**

4 Income from operations includes revenue recognized by one of the subsidiary companies i.e. Adani Power Ltd. amounting to ₹ 1,843.12 crores towards the Compensatory Tarrif comprising of lump sum compensation of ₹ 829.75 crores till 31st March 2013 and ₹ 1,013.37 crores for the period from 1st April, 2013 to 31st March, 2014 vide order dated 21st February, 2014 by Central Electricity Regulatory Commission ("CERC") dated 21st February,2014. Haryana Discoms(Uttar Haryana Bijli Vidyut Nigam Limited and Dakshin Haryana Bijli Vidyut Nigam Limited) and GUVNL(Gujarat Urja Vikas Nigam Limited) have filed appeals with the Appellate Tribunal for Electricity ("APTEL") challenging the said order and to grant a stay on the enforcement of the order. APTEL has sought replies from the Company and has set the next date of hearing on May 22, 2014. As of date, APTEL has neither granted the stay nor has passed an order setting aside the said CERC order.The Management has been legally advised that the CERC order is enforceable as on date and is in operation and that the subsidiary company has a fairly arguable case with respect to the appeals filed by the customers against the said order with APTEL.

5 Tax expenses includes current tax, deferred tax and adjustment of taxes for the previous year. In absence of the profit during the quarter/ year no current tax provision has been made.

6 The figures for the quarter ended 31st March, 2014 and 31st March, 2013 represent the difference between the 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.

7 The Board has recommended a dividend of ₹ 1.40 (140%) per equity share of the face value of ₹ 1 each for the year 2013-14, subject to approval of shareholders.

8 Previous Period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current quarter's/ year's classification.

For & on Behalf of the Board,

R. S. Adani

Rajesh S. Adani
Managing Director

Date : 17th May, 2014
Place : Ahmedabad