



1st August, 2013

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400051

Scrip Code: 533096

Scrip Code: ADANIPOWER

Dear Sir,

Sub: Outcome of Board Meeting

The Board of Directors in their meeting held on today inter alia, approved the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2013. *(Copy enclosed)*

Kindly take the same on record.

Thanking You

Yours faithfully,
For Adani Power Limited

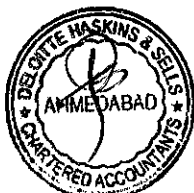
Vneet S Jaain
Executive Director

Encl: a.a.

Adani Power Ltd
Achalraj
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Gujarat, India

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PART I					
(₹ in Crores)					
Sr. No.	Particulars	Standalone			
		3 Months ended on 30.06.2013	3 Months ended on 31.03.2013	Corresponding 3 Months ended on 30.06.2012 in Previous Year	For the year ended on 31.03.2013
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from Operations				
	(a) Net Sales/Income from Operations	2,107.81	1,745.66	1,462.54	6,328.41
	(b) Other Operating Income	1.87	1.22	1.27	4.57
	Total Income from operations (net)	2,109.68	1,746.88	1,463.81	6,332.98
2	Expenses				
	(a) Fuel Cost	1,489.47	1,226.33	1,178.17	4,698.88
	(b) Employee benefits expense	33.60	33.05	30.12	137.39
	(c) Depreciation & amortisation expense	354.25	339.89	230.82	1,138.45
	(d) Other Expenses	157.76	151.97	131.01	592.30
	(e) Foreign Exchange (Gain) / Loss	126.29	(41.11)	244.20	107.19
	Total expenses	2,161.37	1,710.13	1,814.32	6,674.21
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(51.69)	36.75	(350.51)	(341.23)
4	Other Income	119.55	145.38	114.64	535.11
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	67.86	182.13	(235.87)	193.88
6	Finance Costs				
	(a) Finance Cost	594.68	548.36	306.26	1,682.67
	(b) Derivative (Gain) / Loss	304.03	(62.01)	180.42	56.51
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(830.85)	(304.22)	(722.55)	(1,545.30)
8	Add : Exceptional Items	-	-	-	51.59
9	Profit / (Loss) from ordinary activities before tax (7+8)	(830.85)	(304.22)	(722.55)	(1,493.71)
10	Tax expense	87.86	122.35	70.43	458.32
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(918.71)	(426.57)	(792.98)	(1,952.03)
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period / year (11-12)	(918.71)	(426.57)	(792.98)	(1,952.03)
14	Paid up Equity Share Capital (Face Value ₹10 per share)	2,871.92	2,393.27	2,180.04	2,393.27
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	2,256.50
16	Earnings / (Loss) Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)				
	a. Basic & Diluted EPS before Extra ordinary items (In ₹)	(3.57)	(1.78)	(3.64)	(8.16)
	b. Basic & Diluted EPS after Extra ordinary items (In ₹)	(3.57)	(1.78)	(3.64)	(8.16)
PART II					
A	Particulars of Shareholding				
1	Public Shareholding				
	- Number of Shares	71,79,87,028	71,79,87,028	50,94,31,203	71,79,87,028
	- Percentage of Shareholding	25.00%	30.00%	23.37%	30.00%
2	Promoters and Promoter Group Shareholding				
	a. Pledged / Encumbered				
	- Number of shares	29,40,20,104	41,53,79,328	32,67,86,777	41,53,79,328
	- Percentage of shares (as a % of the total shareholding of the promoters and promoter group)	13.65%	24.79%	19.56%	24.79%
	- Percentage of shares (as a % of the total share capital of the company)	10.24%	17.36%	14.99%	17.36%
	b. Non - encumbered				
	- Number of shares	1,85,99,14,978	1,25,99,05,754	1,34,38,17,220	1,25,99,05,754
	- Percentage of shares (as a % of the total shareholding of the promoters and promoter group)	86.35%	75.21%	80.44%	75.21%
	- Percentage of shares (as a % of the total share capital of the company)	64.76%	52.64%	61.64%	52.64%





ADANI POWER LIMITED

Regd. Office: "Shikhar", Near Adani House,

Mithakhali Six Roads, Navrangpura, Ahmedabad-380009, Gujarat

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

PART I						(₹ in Crores)
Sr. No.	Particulars	Consolidated				
		3 Months ended on 30.06.2013	3 Months ended on 31.03.2013	Corresponding 3 Months ended on 30.06.2012 in Previous Year	For the year ended on 31.03.2013	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Income from Operations					
	(a) Net Sales/Income from Operations	2,534.86	1,887.91	1,501.88	6,774.79	
	(b) Other Operating Income	1.87	1.22	1.27	4.57	
	Total Income from operations (net)	2,536.73	1,889.13	1,503.15	6,779.36	
2	Expenses					
	(a) Fuel Cost	1,786.30	1,314.45	1,189.15	4,924.20	
	(b) Employee benefits expense	44.26	36.21	30.12	148.97	
	(c) Depreciation & amortisation expense	486.93	399.00	241.80	1,289.68	
	(d) Other Expenses	184.79	170.59	137.37	638.18	
	(e) Foreign Exchange (Gain) / Loss	132.50	(40.78)	244.20	108.40	
	Total expenses	2,634.78	1,879.47	1,842.64	7,109.43	
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(98.05)	9.66	(339.49)	(330.07)	
4	Other Income	34.93	45.87	52.69	190.65	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(63.12)	55.53	(286.80)	(139.42)	
6	Finance Costs					
	(a) Finance Cost	675.16	562.24	279.87	1,646.35	
	(b) Derivative (Gain) / Loss	359.89	(62.01)	180.42	56.51	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,098.17)	(444.70)	(747.09)	(1,842.28)	
8	Add : Exceptional Items	-	-	-	24.06	
9	Profit / (Loss) from ordinary activities before tax (7+8)	(1,098.17)	(444.70)	(747.09)	(1,818.22)	
10	Tax expense	100.12	140.82	70.43	476.79	
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1,198.29)	(585.52)	(817.52)	(2,295.01)	
12	Extraordinary Items (net of tax expense)	-	-	-	-	
13	Net Profit / (Loss) for the period / year (11-12)	(1,198.29)	(585.52)	(817.52)	(2,295.01)	
14	Minority Interest	-	-	7.71	-	
15	Net Profit / (Loss) after Taxes and Minority Interest (13-14)	(1,198.29)	(585.52)	(809.81)	(2,295.01)	
16	Paid up Equity Share Capital (Face Value ₹10 per share)	2,871.92	2,393.27	2,180.04	2,393.27	
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,900.14	
18	Earnings / (Loss) Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)					
	a. Basic & Diluted EPS before Extra ordinary items (In ₹)	(4.66)	(2.45)	(3.71)	(9.59)	
	b. Basic & Diluted EPS after Extra ordinary items (In ₹)	(4.66)	(2.45)	(3.71)	(9.59)	
PART II						
A	Particulars of Shareholding					
1	Public Shareholding					
	- Number of Shares	71,79,87,028	71,79,87,028	50,94,31,203	71,79,87,028	
	- Percentage of Shareholding	25.00%	30.00%	23.37%	30.00%	
2	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of shares	29,40,20,104	41,53,79,328	32,67,86,777	41,53,79,328	
	- Percentage of shares (as a % of the total shareholding of the promoters and promoter group)	13.65%	24.79%	19.56%	24.79%	
	- Percentage of shares (as a % of the total share capital of the company)	10.24%	17.36%	14.99%	17.36%	
	b. Non - encumbered					
	- Number of shares	1,85,99,14,978	1,25,99,05,754	1,34,38,17,220	1,25,99,05,754	
	- Percentage of shares (as a % of the total shareholding of the promoters and promoter group)	86.35%	75.21%	80.44%	75.21%	
	- Percentage of shares (as a % of the total share capital of the company)	64.76%	52.64%	61.64%	52.64%	

**ADANI POWER LIMITED**

Regd. Office: "Shikhar", Near Adani House,

Mithakhali Six Roads, Navrangpura, Ahmedabad-380009, Gujarat

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013**PART II**

Particulars	3 months ended 30th June, 2013
B Investor Complaints	
Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	0

Notes :

- The above standalone and consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 1st August, 2013.
- The Statutory Auditors have carried out limited review of the standalone Financial Results for the period ended on 30th June, 2013.
- The Company sold Electrical Energy of 6644 MUs, 5769 MUs, 4546 MUs and 20051 MUs for the quarter ended 30th June, 2013, for the quarter ended 31st March, 2013, for the quarter ended 30th June, 2012, and for the year ended 31st March, 2013 respectively on standalone basis.
- During the quarter, the Company has allotted 47,86,50,000 Equity Shares of the face value of Rs. 10 each at a price of Rs. 53.11 per Equity Share (including share premium of Rs. 43.11 per Equity Share) aggregating to Rs. 2,542.11 Crores to the Promoter Group. The entire proceeds of Rs. 2,542.11 Crores of the issue have been utilised for repayment of loan raised for capital expenditure for the Company's projects.
- All income and expenditure relating to projects, which are under execution, have been accounted for under the head Project Development Expenditure.
- (a) In respect of the Company's standalone financial results, the Company's activities during the quarter ended on 30th June, 2013 revolve around power generation. Considering the nature of the Company's business and operations, there is/are no reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting', prescribed under Company (Accounting Standards) Rules, 2006.
(b) In respect of the Consolidated financial results, the details are as under :

(₹ in Crores)

Particulars	Consolidated			
	3 Months ended on 30.06.2013	3 Months ended on 31.03.2013	Corresponding 3 Months ended on 30.06.2012 in Previous Year	For the year ended on 31.03.2013
SEGMENT REVENUE				
Sales and Operating Earning (External)				
(a) Power	2,536.73	1,889.13	1,463.81	6,671.44
(b) Shipping	-	-	39.34	107.92
Total	2,536.73	1,889.13	1,503.15	6,779.36
SEGMENT RESULT (PBIT)				
(a) Power	(63.12)	55.53	(297.84)	(132.01)
(b) Shipping	-	-	11.04	(7.41)
Total	(63.12)	55.53	(286.80)	(139.42)
Less : Finance Cost	1,035.05	500.23	460.29	1,702.86
Net Profit / (Loss) Before Tax	(1,098.17)	(444.70)	(747.09)	(1,842.28)
CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)				
(a) Power	5,637.24	4,293.41	5,734.82	4,293.41
(b) Shipping	-	-	77.13	-
Total	5,637.24	4,293.41	5,811.95	4,293.41

- The figures of previous year / period have been regrouped / reclassified wherever necessary.

For Adani Power Limited


 Gautam S. Adani
 Chairman

Place : Ahmedabad

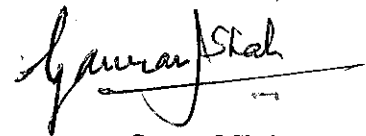
Date : 1st August, 2013



**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
ADANI POWER LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ADANI POWER LIMITED** ("the Company") for the Quarter ended 30th June, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter ended 30th June, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117365W)



Gaurav J Shah
Partner
(Membership No. 35701)

Ahmedabad, 1st August, 2013