



Adani Enterprises Limited
Adani House, Nr. Mithakali Circle
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Gujarat, India

Media Release

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Ahmedabad

Consolidated FY11 Net Sales up by 2% at Rs. 26405 crore PAT up by 169% at Rs. 2476 crore

Editor's Synopsis

- Net sales for Q4FY11 grew by 16% to Rs. 9112 crore (QoQ basis)
- Net Profit for Q4FY11 rose by 173% at Rs. 928 crore (QoQ basis)
- Net sales for FY11 up by 2% at Rs. 26405 crore (YoY basis)
- Net profit for FY11 up by 169% to Rs. 2476 crore (YoY basis)
- EPS for FY11 calculated at Rs. 26.28 per share
- Coal Trading business grew 16% at 33.47 MT vs 28.77 MT a year ago
- Dividend of Re.1/- per share recommended i.e 100%

Adani Enterprises, the flagship company of the Adani Group – India's leading infrastructure conglomerate, today posted a robust financial performance for the quarter ended 31st March, 2011.

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

Consolidated Net Sales for the quarter ended March 31, 2011, was at Rs. 9112 crore registering a growth of 16%, as compared to Rs. 7826 crore in the same period of last year. Net Profit for Q4 FY11 rose by 173 % to Rs 928 crore, as compared to Rs 340 crore in the previous year.

Consolidated Net sales for the year ended March 31, 2011, grew by 2% to Rs 26405 crore as compared to Rs 25890 crore in the previous year, while net profit for the year ended March 31, 2011, registered a growth of 169% at Rs 2476 crore, as against Rs 919 crore posted in the same period of last fiscal year.

The EBITDA margin for FY11 was at 17% as against 8% in FY 10. The Net profit margin for FY11 was at 9%, as compared to 4% in FY10, registering a growth of 500 basis points. Earnings per Share (EPS) for FY11 worked out to be Rs26.28 as compared to Rs18.55 for the same period of last fiscal.

Turnover rose by 2% percent in the year ending March 2011 to Rs 26405 crore compared to Rs 25890 crore last year. The rise in revenue is largely due to the

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gradual phasing out of the trading business other than Coal and Agri products and due to higher revenues from port and power businesses.

Commenting on the results, Gautam Adani, Chairman, Adani Enterprises said that "Adani Enterprises is well on track to realise its aim of emerging as India's largest private sector Energy and Logistics conglomerate. The company is now uniquely positioned as an integrated infrastructure player encompassing the entire value chain from captive coal mines to coal trading, managing ports and logistics, power generation and power transmission".

Consolidated Financial Highlights:

(Rs in crore)

	Q4			FY		
	March 2011	March 2010	%	FY2011	FY2010	%
Sales	9112	7826	16%	26405	25890	2%
EBITDA	1575	614	157%	4465	1823	145%
EBIDTA Margin	17%	8%	-	17%	7%	-
PAT	928	340	173%	2476	919	169%
PAT Margin	10%	4%	-	9%	4%	-

Business Highlights:

1. Power Generation:

APL successfully synchronized India's first supercritical unit of 660 megawatt (MW) at its Mundra Power Plant in Gujarat.

This 660 MW Unit has a unique distinction in being the world's first supercritical technology based project to be certified for Carbon Credit under United Nation's Framework on Climate Change. It is also India's first such unit to be commissioned in a record 36 months.

Current power production is at 1,980 MW, making Adani Power India's third largest private power generating company.

2. Port Operations

MPSEZ successfully acquired the Abbot Point Port in Australia for 1.8 AUD. The terminal is fully mechanized with a capacity to handle 50MMTPA and a scope to increase it to 80MMTPA.



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The Mundra Port set a record by handling over 50 million tonnes of cargo in 2010-11 and aims to capture the top slot by handling 100 million tonnes of cargo by 2012-13.

Mundra Port and Special Economic Zone won the bid to develop a coal import terminal with a capacity of 6MMTPA at the Visakhapatnam port, its first project on the east coast of India.

The company successfully commenced the world's largest fully mechanised coal receiving terminal with a capacity of 60 million tonnes (expandable up to 100 million tonnes) at Mundra Port. It was set up in a record time of 30 months.

The total port handling capacity now stands at more than 150 million tonnes, making Mundra Port one of India's largest ports in term of cargo handling capacity.

Commenced operations at Dahej port with 2 berths having a coal handling capacity of 20MMTPA.

On the overseas front, the company has been selected to develop the Dudgeon Port in North Queensland, Australia with a handling capacity of up to 60 million tonnes of cargo a year.

The company will also invest USD 1.65 billion in setting up Rail connectivity and a Port in the Sumatra region, Indonesia with state-run coal mining firm PT Bukit Asam Tbk.

Developing a Port at Marmugao for Coal handling having a capacity of 7MMTPA, a multi-product terminal at Hazira initially with 5 berths having a capacity of 30MMTPA

3. Mining Operations

During FY 2010-11, the company acquired a 100% interest in the Galilee Coal Tenement in Queensland, Australia and is committed to invest 6.9 billion for its development. This is the largest ever investment by any Indian firm in Australia.

It has also entered into a joint venture with Australia's Carbon Energy to explore opportunities in Underground Coal Gasification sector in India.

The Adani Group has won a competitive MDO bid for the Chendipada coal block in Orissa. This block is estimated to have reserves of 1,600 million tonnes. Including the Chendipada contract, Adani Enterprises' MDO portfolio now stands at a total of 110 million tonnes/yr.

4. Real Estate



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Launched Phase II of Shantigram, one of the largest and most modern futuristic township of its kind, spread over 616 acres in Ahmedabad (Saleable area 42 Million sq ft). Booking of Phase I is over and construction consisting of 2.4 Million sq ft, which will have 1100 residential units, has already begun.

5. Shipping

Adani Enterprises signed a long term partnership agreement with Kowa Company Ltd, a diversified business group based in Japan, to develop businesses such as ports, shipping, coal mining, transportation of coal and power in India and Japan.

It has also acquired two new capesize vessels –M/V Rahi and M/V Vanshi-- each with a capacity of 175,000 DWT to further strengthen its integrated logistics coal chain.

ABOUT THE ADANI GROUP

The Adani Group (founded in 1988) is one of India's fastest-growing business houses, which started out as a trusted trading house and has grown into a multi-business multi-national conglomerate. The Adani Group today ranks amongst India's top 10 business houses by market capitalization and has over 8500 employees. Adani is emerging as a leader and an integrated player with presence across the value chain in the Energy and Logistics sectors, with a global footprint.

OUR BUSINESSES:

Coal: Adani is the largest importer and supplier of coal in India. It enjoys coal purchase rights in Indonesia and owns a coal mine in Australia. Adani supplied 3 million tonnes of coal in FY10-11 and aims to manage 200 million tonnes of coal by 2020.

Energy: Adani is implementing 18,500 MW of power generation projects at seven locations in India with the objective of raising it to 20,000 MW by 2020. It is also investing in cross country power transmission lines to evacuate power from our generation facilities. The energy business basket of Adani also includes the supply of Compressed Natural Gas (CNG) to automobiles and piped natural gas (PNG) to household users. Adani also entered into oil and gas exploration and production with development and production sharing rights in assets in India, Thailand and Egypt.

Logistics: Adani has been engaged in the creation of a Port and Special Economic Zone, logistics management (shipping to container train movement), storage and movement (food grain and orchard products) as well as realty

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development. Adani established India's largest private sector Port and Special Economic Zone at Mundra (Gujarat) and is engaged in developing ports/terminals at Dahej, Hazira and Mormugao.

The Group handled about 52 million tonnes of cargo in FY10-11 and aims to increase it to 200 million tonnes by 2020.

Agro-products: Adani is also engaged in the business of agro-products (wheat, pulses and edible oil); its 'Fortune' brand is the largest edible oil brand in India today.

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