



Ref No. : AEL/SEC/2012/SE/-8 -

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

9th February, 2012

To,

~~The Secretary,
BSE Ltd., Mumbai.~~

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

Dear Sir,

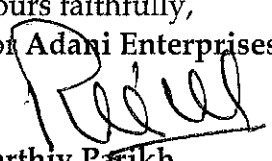
Sub: Media release on Financial Results of the Company for the Quarter ended on 31st December, 2011.

We send herewith a media release dated 9th February, 2012 in respect of Financial Results of the Company for the Quarter and Nine months ended on 31st December, 2011 for your kind reference.

Please take the same on your record.

Thanking you,

Yours faithfully,
For Adani Enterprises Ltd


Parthiv Parikh
Asst. Company Secretary
Encl: As above.

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Media Release

February 09, 2012
Ahmedabad

Consolidated Q3 FY12 Net Sales up 60% to Rs 9,037.98 crores

Editor's Synopsis

- Net sales for Q3 FY12 rose by 60% to Rs 9,037.98 crore Vs Rs 5,642.63 crore of Q3 FY11
- EPS for Q3 FY12 stood at Rs 3.70 per share Vs Rs 4.27 per share during the corresponding period a year ago
- 9M FY Net sales rose to Rs 28,718.68 crore Vs Rs 17,293.85 crore of 9M FY11 (66.1% up-YoY)
- Power generation rose to 3381 million units in the Q3 FY12 vs 1931 million units in Q3 FY 11
- Port handling tonnage rose to 58.57 MMT during 9M FY12 Vs 37.62 MMT of cargo in 9M FY11 (51.7 % up)
- With the continuing objective of focusing on our core businesses, the Board of Directors has approved the proposal to divest its holding in "Real Estate Business" subject to requisite approvals, formalities & clearances.

Adani Enterprises Ltd, the flagship company of the Adani Group – India's leading integrated infrastructure conglomerate, today reported its financial results for the third quarter and nine months period ended December 31, 2011.

(Rs cr)

Particular	Consolidated					
	Quarter ended, Dec 11	Quarter ended, Dec 10	% Change	Nine-Month ended, Dec 11	Nine-Month ended, Dec 10	% Change
Turnover	9,037.98	5,642.6	60.2%	28,718.68	17,293.85	66.1%
EBITDA	1,571.90	1016.89	54.6%	4,322.15	2890.49	49.5%
Profit Before Tax	509.09	649.60	(21.6%)	2,062.03	2,003.01	2.9%
Net Profit	407.28	474.41	(14.2%)	1529.77	1,547.89	(1.2%)
EPS (Rs)	3.70	4.27	(12.9%)	13.91	14.71	(5.4%)

Net profit for the three months ending December 31, 2011 stood at Rs **407.28** crore, compared to Rs **474.41** crore in the same period last year. Net sales for Q3 FY12 stood at Rs. **9,037.98** crore, up **60.2%**, over Rs **5,642.63** crore in the corresponding period last year.

For the nine-month period (9M FY12) ended December, 2011, the company's net profit has marginally decreased to Rs **1529.77** crore, as against Rs **1,547.89** crore of the corresponding period a year ago. The company clocked net sales of Rs. **28,718.68** crore for the 9M FY12 versus Rs. **17,293.85** crore in the same period of last year.

The EBIDTA margin for Q3 FY12 was at 17.4% vs. 18.0% in Q3 FY11. The Net Profit margin for Q3 FY12 stood at 4.5% vs. 8.4% in Q3 FY11 and reduction is primarily on account of Foreign Exchange Fluctuation Loss (mostly unrealised) of 563 Crs

Earnings per share for Q3 FY12 stood at Rs 3.70 as compared to Rs 4.27 a share in the corresponding period a year ago.

Commenting on the quarterly results, **Mr. Gautam Adani, Chairman, Adani Enterprises Ltd**, said,

"The group has performed strongly across its various domains. The operating profit during the quarter has doubled compared to the corresponding quarter of previous year and has posted a steady growth over previous quarter. The overall profitability has been impacted largely due to losses on account of foreign exchange fluctuation."

Consolidated Financial Highlights:

(Rs in crore)

Particulars	Q3			9M		
	Dec-11	Dec-10	% Change	Dec-11	Dec-10	% Change
Sales	9,037.98	5642.63	60.2%	28,718.68	17,293.85	66.1%
EBITDA	1,571.90	1016.89	54.6%	4,322.15	2890.49	49.5%
EBIDTA Margin	17.4%	18.0%	(3.5%)	15.0%	16.7%	(10.0%)
PAT	407.28	474.41	(14.2%)	1529.77	1,547.89	(1.2%)
PAT Margin	4.5%	8.4%	(46..4%)	5.3%	9.0%	(40.5%)

Segment wise EBIDTA breakup:

(Rs. in crore)

Particulars	Q3 FY12	Q3 FY11
Power	247	339
Port	655	331
Coal Trading	550	332
Other Businesses	120	14

Business Highlights:**1. Power Generation:**

During the quarter, Adani Group commissioned a 40 Megawatt (MW), country's largest, solar power Plant in Kutch district, Gujarat. For India's largest private thermal power producer, the Solar Power Plant marks Adani's first big foray in the renewable energy sector. Going forward, Adani plans to expand the capacity of this plant to 100 MW.

The company has commissioned country's largest Solar Power Plant in record time of 150 days starting from foundation stone laying to electricity generation.

During the quarter ending December, 2011 quarter, Adani Power Ltd, a subsidiary of Adani Enterprises generated **3381** million units at the Mundra power plant. The company's total power generation capacity now stands at 2,640 MW including second 660 MW super critical power generation unit that was synchronised first quarter of current fiscal. Average plant load factor for the quarter was at **66%**.

2. Port Operations

The Adani Ports & SEZ Ltd handled **20.42** million tonnes cargo during Q3 FY12, making it the **4th** largest commercial port in India. It aims to handle total cargo capacity of about 300 million tonnes by 2012-13 including Australia's Adani Abbot Point Coal Handling Terminal.

The company's total port handling capacity now stands at XXX million tonnes, making Adani Ports one of India's largest ports in terms of handling capacities.

3. Coal Mining

Progress at our Australian Mine project is very encouraging; we have acquired all the required mining land and shall shortly obtain the environment approvals.

Our Indian Mine Operation shall commence in the ensuing quarters.

4. Real Estate

With the continuing objective of focusing on our core businesses, the Board of Directors has approved the proposal to divest its holding in "Real Estate Business" subject to requisite approvals, formalities & clearances.

About The Adani Group

The US \$ 6 billion Adani Group is rated amongst the top 10 and fastest growing business houses in India. An integrated infrastructure conglomerate, the Group has leveraged its strong project execution capabilities in key traditional industry verticals like Infrastructure, Mining, Power, Ports and SEZ to achieve significant growth and stakeholder value.

Founded in 1988, the Adani group today employs over 8,500 people across two continents. It has truly metamorphosed from being a trusted trading house into a diversified multinational conglomerate with integrated operations across India, Indonesia and Australia.

Adani Enterprises Ltd, the Adani Group's flagship company, has featured in the Forbes Asia's Fab 50 for last two consecutive years. Forbes also ranked Adani Group chairman Gautam Adani as the 7th Richest Indian in 2011, while Fortune ranked him as the Business Leader of the Next Decade in its February 2011 issue.

Our businesses:

Power: Spearheading the Adani Group's foray into power infrastructure is Adani Power, implementing 16,500 MW of power generation projects at six locations across India, with the objective of generating 20,000 MW by 2020. It is also actively investing in cross country power transmission lines. Adani Power is credited with commissioning of India's first environment friendly and energy efficient supercritical technology based 660 MW power unit. Adani Power is today the country's largest thermal power producer in private sector.

Port Infrastructure: The Adani Group is also 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 development. The Adani Group established India's largest private sector port and Special Economic Zone at Mundra (Gujarat)

Adani Enterprises Limited

and is engaged in developing ports/terminals at Dahej, Hazira, Mormugao and Visakhapatnam in India and Adani Abbot Point in Australia. The Group is focused on emerging as the largest port in the country by aiming to handle 200 million tonnes of cargo by 2020.

Coal Mining: The Adani Group is the country's largest importer and supplier of coal and is also its leading private mine developer and operator. It also owns mining and development rights for 130 Million tonnes coal mining in India. Adani owns coal mining rights in Indonesia and Australia. Adani supplied nearly 30 million tonnes of coal last fiscal to Indian companies and is expected to manage 200 million tonnes of coal by 2020.

Agro-products: The Adani Group 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.

Oil & Gas: The Adani Group's energy business basket includes the supply of Compressed Natural Gas to automobiles and piped natural gas to household users. It also has ventured into oil and gas exploration and production with assets in India, Thailand and Egypt.

For further information, please contact:

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