

Media Release

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Ahmedabad

Adani Power emerges as India's largest private thermal power producer in Q1 FY12

Q1FY12 Net Sales up by 132% at Rs. 819 crore

Q1FY12 PAT up by 54% at Rs. 177 crore

Editor's Synopsis

- Becomes India's largest private thermal power producer
- Synchronised 2nd super critical power unit of 660 MW at Mundra plant
- Net sales for Q1FY12 grew by 132% to Rs. 819 crore
- Net Profit for Q1FY12 rose by 54% at Rs. 177 crore
- EPS (Non Annualized) for Q1FY12 stood at Rs. 0.81 per share
- Average PLF for Q1FY12 stood at 74% due to planned shut down
- Gross generated units for the June quarter 2011 stands at 3190 million
- Units sold during the quarter stands at 2898 million
- Average realization stands at Rs. 2.82/kWh

Adani Power Ltd, a subsidiary of Adani Enterprises Ltd and part of India's leading integrated infrastructure conglomerate the Adani Group, today announced the financial results for the quarter ended June 30, 2011.

Net Sales for the quarter ended June 30, 2011 stood at Rs. 819 crore registering a growth of 132%, as compared to Rs. 353 crore in the same period last year. The growth in net sales is largely due to capacity addition in Q1 FY12, taking the total generation capacity to 1,980 MW.

Net Profit for Q1 FY12 rose by 54 % to Rs 177 crore, as compared to Rs 114 crore in the previous year. The EBITDA margin for the reporting period was at 50% as against 63% in Q1 FY 11. Earnings per Share for Q1 FY12 worked out to Rs 0.81 as compared to Rs 0.53 for the same period of last fiscal.

The average plant load factor for Q1 FY12 stood at 74% due to planned shut - down.

During the quarter, Adani Power synchronized its second super-critical power generation unit of 660 MW at its power plant in Mundra, Gujarat.

Commenting on the financial performance of the company Mr **Gautam Adani, Chairman, Adani Group said**, “The synchronisation of our second super critical unit of 660 MW is yet another example of our commitment to implement world class technology in power generation to reduce the widening power deficit gap in our country. The Mundra project is well on track and we hope to achieve full target of 4,620 MW by end of this fiscal.”

Sharing the strategy for the new fiscal **Prabal Banerji, CFO, Adani Power** further added, “Adani Power also plans to synchronise 2 more units each of 660 MW, based on the supercritical technology, at Tiroda in Maharashtra later in the current fiscal. The Company is reasonably confident of achieving about 6,000 MW operational capacity in the FY2011-12 out of the total planned 16,500 MW capacity that is under development. “

Financial Highlights:

(Rs in crore)

	Q1 FY12	Q1 FY11	Growth (%)
Net Sales	819	353	132
EBITDA	410	221	86
Net Profit	177	114	54
EBIDTA Margin	50%	63%	
<i>PAT Margin</i>	<i>22%</i>	<i>24%</i>	
<i>Gross Generation (Units)</i>	<i>3190</i>	<i>1153</i>	
<i>Units Sold</i>	<i>2898</i>	<i>1030</i>	
<i>Average Realisation</i>	<i>2.82</i>	<i>3.36</i>	
<i>Average PLF</i>	<i>74%</i>	<i>80%</i>	

ABOUT THE ADANI GROUP:

The Adani Group (founded 1988) is one of India's fastest-growing business houses, having metamorphosed from being a trusted trading house into a multi-business multi-national conglomerate. The Adani Group today ranks amongst India's top 10 business houses by market capitalization and employs over 8500 persons. A conglomerate the Group has business interests ranging from commodity trading on the one hand and the development of infrastructure to the energy business on the other.

Our Businesses:

Coal: Adani is the largest importer and supplier of coal in India, enjoys coal purchase rights in Indonesia and owns coal mine in Australia. Adani supplies nearly 30 million tonnes of coal in India; it expects to manage 200 million tonnes of coal by 2020.

Power: Adani is implementing 18,500 MW of power generation projects at seven locations in India with the objective of raising this 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 to automobiles and piped natural gas 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.

Infrastructure: 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 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, Mormugao and Visakhapatnam.

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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