



Media Release

Adani Power total income up 79% to Rs 1464 cr in Q1FY13 Commissioned India's largest private HVDC transmission system

Editor's Synopsis

- **Total income for Q1 FY13 rose to Rs 1464 crore Vs. Rs 819 crore in Q1FY12 (up by 79%)**
- **Net (Loss)/profit for Q1 FY13 at (Rs 793 crore) is mainly due to Higher Imported Coal Prices and non availability of Transmission Line.**
- **The company sold 4546 million units during Q1 FY13 Vs. 2898 million units in Q1 FY12**
- **Commissioned India's first ever private sector High Voltage Direct Current (HVDC) transmission line from Mundra in Gujarat to Mohindergarh in Haryana.**

Ahmedabad, August 1, 2012: Adani Power Ltd, a subsidiary of Adani Enterprises Ltd and part of Adani Group, a global integrated player, today announced the financial results for the first quarter ended June 30, 2012.

The total income for the reporting period rose by 79 percent to Rs 1464 crore compared to Rs 819 crore in the same period last year, due to increase in capacity to 3960 MW in Q1 FY 13 from 1980MW in Q1 FY12.

The average plant load factor for Q1 FY12-13 stood at 63%.

Commenting on the financial performance of the company Mr. Gautam Adani, Chairman, Adani Power said, "Our power business has been impacted by reasons beyond our control such as the national issue of unavailability of domestic coal, high prices of imported coal and limited availability of transmission lines. While we are working with the concerned authorities to arrive at a solution, the Adani Group is very confident of its power generation business and is moving as per schedule to commission two power projects -- one at Tiroda and the other at Kawai this fiscal."



Mr. Prabal Banerji, CFO of Adani Power Business, explained the reasons for such negative profitability as below:

“Our Profitability was already impacted mainly by high coal cost due to high cost incidence of Imported Coal and it was further aggravated by non-cash book entries like Depreciation and Unrealized Losses on account of provision of Rupee Depreciation as per Prudential Accounting Norms.

Adani Power, India's largest private thermal power producer, commissioned the country's largest high voltage direct current power transmission system during the quarter, connecting its Mundra project in Gujarat to Mohindergarh in Haryana.

Set up at a cost of about Rs 3,400 crore, this transmission line is the longest dedicated line in the private sector. It was set up in a record time of 24 months and will supply power to energy hungry region of north India.

The company expects to achieve the expansion of capacity from current 4620 MW to nearly 10,000 MW by March 2013.



Business Highlights

- Commissioned India's largest private sector HVDC transmission system that traverses along three states – Gujarat, Rajasthan and Haryana.
- Adani Power has signed a fuel supply agreement with Coal India Ltd for its 3 units of 660 MW each at the Mundra Power plant.
- Adani Power has filed adjudication petition with the Regulatory Commission which was heard on 19th July 2012, Regulatory Commission heard it and directed Gujarat and Haryana Utilities to furnish its response in the matter within three weeks from the date of hearing and one week thereafter for APL to file rejoinder. Next date of hearing is 28th August 2012.

For further information, please contact:

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About The Adani Group

The Adani Group is one of India's leading business houses with revenue of over \$8 billion for financial year 2012.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics and energy. The integrated model is well adapted to the infrastructure challenges of the emerging economies. It multiplies the benefit of synergy and economies of scale both for the Group and for the customers.

We live and work in the communities where we operate and take our responsibilities to society seriously. The Group protects biodiversity in ecologically sensitive areas like Mundra and undertakes initiatives to reduce CO2 emissions. At Adani, we deliver benefits to our customers and customers' customers.



Resources means obtaining coal from mines and trading; in future it will also include oil and gas production.



Adani is developing and operating mines in India, Indonesia and Australia as well as importing and trading coal from many other countries. Currently, we are the largest coal importer in India. We also have extensive interests in oil and gas exploration.

Extractive capacity is scheduled to increase from 3 million MT of thermal coal in 2011 to 200 million MT per annum by 2020, making Adani one of the largest mining groups in the world.



Logistics denotes a large network of ports, Special Economic Zone (SEZ) and multi-modal logistics - railways and ships.

Adani owns and operates three ports – Mundra and Dahej in India and Abbot Point in Australia. The Mundra Port, which is the largest private port in India, benefits from deep draft, first-class infrastructure and SEZ status.

Adani is also developing ports at Hazira, Mormugao, Visakhapatnam and Kandla in India and Dudgeon Point in Australia. Our aim is to increase our annual cargo handling capacity from 78 million MT in 2012 to 200 million MT by 2020.



Energy involves power generation & transmission and gas distribution.

Adani is the largest private thermal power producer in India. Our power generation capacity is expected to increase from 4,660 MW in 2012 to 10,000 MW by the end of 2013.

We are currently developing six power projects for generating 16,500 MW of power across Gujarat, Maharashtra, Rajasthan and Madhya Pradesh. Our aim is to generate 20,000 MW by 2020.