

Adani Enterprises Limited (CIN No: L51100GJ1993PLC019067)

Registered Office: "Adani House", Near Mithakhali Circle,

Navrangpura, Ahmedabad 380 009

Phone: 079-26565555; Fax: 079-26565500; Email: info@adani.com; Website: www.adani.com AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

(₹ In Lacs)

PART I Standalone Year Ended Quarter Ended Sr. 31-03-2014 31-03-2015 31-03-2014 Particulars 31-03-2015 31-12-2014 No. (Audited) (Audited) (Unaudited) (Audited) (Audited) (Refer Note 11) Income from operations 1,490,901 1.169.954 (a) Net Sales / Income from operations 331,067 422,169 269.219 756 710 2.384 8,977 724 (b) Other operating income 331,791 269,929 1.493.285 1.178.931 422,925 Total Income from operations (net) Expenses (a) Cost of materials consumed 12 219.108 357.809 267,584 1,173,402 1,044,988 (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, (33,381)48,463 (33,095)39.967 (11,861)work-in-progress and stock-in-trade 17,470 14.839 (d) Employee benefits expense 3,395 5,271 3,688 2,065 1,838 1,463 8,173 5,907 (e) Depreciation and amortisation expense 50,708 39.098 203.773 165.500 62.771 (f) Other expenses (g) Foreign Exchange (Gain)/Loss 8,037 11,597 10,195 41,129 61,333 1,492,410 1,259,484 Total Expenses 335,343 415,362 288,647 Profit from operations before other income, (80,553)(3,552)7,563 (18,718)875 finance costs & exceptional items (1-2) 35,755 127,965 120,415 27,932 28,982 4 Other Income 5 Profit from ordinary activities before finance costs 24,380 36,545 17,037 128,840 39,862 & exceptional items (3+4) 17,931 92,744 76,093 23,191 23,614 6 Finance costs Profit from ordinary activities after finance costs 7 1,189 12.931 (894)36,096 (36, 231)but before exceptional items (5-6) 7.099 Add/(Less): Exceptional items (net) 7.099 8 43.195 12,931 (894) (36,231) 8,288 9 Profit from ordinary activities before tax (7+8) 2,510 1.008 856 (11,115)(18, 362)10 Tax expenses 12,075 10.221 40,685 (17.869)7,280 Net Profit for the period (9 - 10) 11 Paid-up Equity Share Capital 12 10,998 10,998 10,998 10,998 10,998 (Face Value of ₹ 1 each) 13 Reserve excluding Revaluation Reserves as per 992,430 balance sheet of previous accounting year Earning per share (Face Value of ₹ 1 each) 14 (not annualised): 0.66 1.10 0.93 3.70 (1.62)Basic & Diluted 0.58 Debt Equity Ratio (Refer Note 10) 0.66 15 1.57 0.60 Debt Service Coverage Ratio (Refer Note 10) 16 1.78 0.77 17 Interest Service Coverage Ratio (Refer Note 10) PART II PARTICULARS OF SHAREHOLDING Public shareholding: 274952524 274952524 274952524 274952524 - Number of equity shares of ₹1 each 274952524 25.00 25.00 25.00 25.00 - Percentage of shareholding 25.00 Promoters and Promoter group shareholding: (a) Pledged / Encumbered 99387100 146804339 99387100 129620749 -Number of shares 129620749 -Percentage of shares (as a % of the total 17.80 12.05 15.71 12.05 15.71 shareholding of Promoters and Promoter group) -Percentage of shares 13.35 9.04 11.79 9.04 (as a % of the total share capital of the Company) 11.79 (b) Non-encumbered 725470459 695236810 725470459 695236810 678053220 -Number of shares -Percentage of shares (as a % of the total 87.95 84.29 87.95 84.29 82.20 shareholding of Promoters and Promoter group) -Percentage of shares 63.21 61.65 65.96 63.21 65.96 (as a % of the total share capital of the Company)



Adani Enterprises Limited (CIN No : L51100GJ1993PLC019067)

Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009
Phone: 079-26565555; Fax: 079-26565500; Email: info@adani.com; Website: www.adani.com
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Particulars							(₹ In Lacs)
Particulars			Consolidated Year Ended				
No.		Particulars	31-03-2015		31-03-2014		
Income from operations (a) Net Sales / Income from operations (a) Net Sales / Income from operations (b) Other operating income 7,192 4,298 4,059 18,395 20,709 7,000 1,780,686 1,614,234 4,059 18,395 20,709 7,000 1,000	No.	3.2723221233	(Audited)			The second secon	
a) Net Sales/ Income from operations 1,606,900 1,780,886 1,614,224 6,439,792 20,705 20,7	_		(Refer Note 11)	(0110001000)	(1001000)	(1101100)	(100.000)
0) Other operating income 7.192 4.298 4.059 18.396 20.705 Tatal Income from operations (net) 1,614,092 1,784,984 1,618,293 6,458,188 5,506,688 Expenses (a) Cost of materials consumed 283,555 328,978 209,337 1,148,413 1,070,097 (b) Purchases of stock-in-trade 744,508 851,558 803,907 3,103,165 2,770,779 (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 1,288 14,225 (17,452) 29,509 (6),569 (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 1,288 14,225 (17,452) 29,509 (6),569 (d) Employee Benefits expenses 34,722 31,646 23,381 115,036 28,246 (e) Depreciation and amortisation expense 40,070 110,978 82,615 352,186 322,307 (f) Other expenses 236,134 209,430 189,090 766,149 645,788 (g) Foreign Exchange (Gain)/Loss 1,465 22,491 3,479 58,876 66,766 Total Expenses 13,4472 1,569,406 1,294,357 5,573,344 4,890,909 Profit from operations before other income, finance costs & exceptional letms (1-2) 69,620 215,578 323,936 884,854 615,780 Observative (Gain) / Loss 2,267 7,09 24,766 93,797 115,898 Profit from ordinary activities before finance costs 190,527 190,363 134,910 707,899 131,767 France cost (a) France cost 190,527 190,363 134,910 707,899 131,767 France cost (b) Derivative (Gain) / Loss (2,267) 7,09 (24,031) (2,270) 55,537 Profit from ordinary activities after finance costs 118,033 47,794 237,832 273,022 161,374 Respenses 10,616 4,575 (138,731) 36,539 (103,319 161,374 17,99 17,9	1		1606 900	1780 686	1614234	6 439 792	5 485 983
Total Income from operations (net)		The appropriate and the second	0 2	101 0	181 5	8 0	
2 Expenses							
a) Cost of materials consumed 283.555 328.978 209.337 1148,413 1,070.091 (c) Purchases of stock-in-trade 1,288 11,325 (17,452) 295.09 (d) Employee Benefits expense 34,752 31,646 23,381 115,036 82,846 (e) Depreciation and amortisation expense 40,070 110,978 82,615 522.507 (f) Other expenses 236,134 209,430 189,090 766,149 645,758 (g) Foreign Exchange (Gein)/Loss 4,165 22,491 3,479 58,876 66,766 (g) Foreign Exchange (Gein)/Loss 4,165 22,491 3,479 58,876 66,766 (g) Foreign Exchange (Gein)/Loss 4,165 22,491 3,479 58,876 66,766 (g) Foreign Exchange (Gein)/Loss 4,165 22,491 3,479 58,876 66,766 (g) Foreign moperations before other income, finance costs & exceptional items (1-2) 66,673 225,99 24,766 93,797 113,898 Foreign Foreign Memory activities before finance costs & 306,293 238,087 348,702 978,651 731,678 Foreign Foreign Memory activities before finance costs & 306,293 238,087 348,702 978,651 731,678 Foreign Foreign Memory activities after finance costs & 306,293 238,087 348,702 978,651 731,678 Foreign Foreign Memory activities after finance costs & 306,293 328,087 348,702 978,651 731,678 Foreign Foreign Memory activities after finance costs & 306,293 328,087 348,702 978,651 731,678 Foreign Foreign Memory & 306,293 328,087 348,702 978,651 731,678 Foreign Foreign Memory & 306,293 348,702 378,653 325,903 313,4901 707,899 513,767 Foreign Foreign Memory & 306,293 348,702 378,653 325,903 313,4901 707,899 513,767 Foreign Foreign Memory & 306,293 348,794 237,832 279,022 316,374 Foreign Foreign Memory & 306,293 348,794 348,993 348,9	2	· · · · · · · · · · · · · · · · · · ·					
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee Benefits expense (d) Employee Benefits expense (e) Depreciation and amortisation expense (d) Foreign Exchange (spinyl.cos (d) Foreign Ex			283,555	328,978	209,337	1,148,413	1,070,091
workim-progress and stock-in-trade 1.288 14.325 (17.425) 29.506 (67.696 60) Employee Benefits expense 34.752 31.646 23.381 115.036 28.846 (e) Depreciation and amortisation expense 40.070 110.978 82.615 552.186 322.307 (f) Other expenses 226.134 20.94.500 189.090 76.6149 648.788 (e) Poreign Exchange (Dein)/Loss 4.165 22.491 3.479 58.876 66.766 7431 Expenses 13.44.472 1,569.406 12.94.357 5,573.334 4,890.908 74.676 74.6			744,508	851,558	803,907	3,103,165	2,770,779
(i) Employee Benefits expense 34.752 31.646 23.381 115.036 28.846 (e) Depreciation and amortisation expense 40.070 110,978 82.615 32.2307 (f) Other expenses 256.134 20.9.430 189.090 766.149 64.5788 (g) Foreign Exchange (Gain)/Loss 4.165 22.491 3.479 58.876 66.766 7061 Expenses 1,344.472 1,569.406 1,294.357 5.573.334 4,890.908 766.149 64.5788 76.766 7061 Expenses 1,344.472 1,569.406 1,294.357 5.573.334 4,890.908 766.149 64.5788 76.766 7061 Finance costs & exceptional Items (I-2) 76.676 76.766 76.766 76.777 7115.898 76.7678 76.777 7115.898 76.777 7115.898 76.778			1000	14705	(17.450)	20.500	(67.660)
(e) Pepreciation and amortisation expense 40,070 110,978 82.615 352,186 322,307 (f) Other expenses 236,134 209,430 189,090 766,149 568,766 645,788 (g) Foreign Exchange (Gain)/Loss 4,165 22,491 3,479 58,875 66,756 66,756 760,740 766,149 766,			2.400mm 2.00 No.	V			100000 00000 0000 0000
f) Other expenses				P. SKOT 27 - 55	0-075 065 065 16	1 20 0 0 0 0	
(a) Foreign Exchange (Gain)/Loss 1,344,472 1,569,406 1,294,357 5,573,334 4,890,908					At any field the same and		
Total Expenses 1,344,472 1,569,406 1,294,357 5,573,334 4,890,908							66,766
Finance costs ≥ exceptional items (1-2) 269,820 213,765 323,935 388,837 315,780			1,344,472	1,569,406	1,294,357	5,573,334	4,890,908
Finance costs Exceptional Items (1-2) 36,673 22,509 24,766 93,797 115,898 5 Profit from company activities before finance costs 2 exceptional Items (3+4) 306,293 238,087 348,702 978,651 731,678 2 exceptional Items (3+4) 306,293 238,087 348,702 978,651 731,678 3 3 3 3 3 3 3 3 3	3	·	269,620	215,578	323,936	884,854	615,780
5 Profit from ordinary activities before finance costs 2 238,087 348,702 978,651 731,678 8 28 exceptional items (3+4) 190,527 190,363 134,901 707,899 513,767 70 70 70 70 70 70 70	1		36 673	ALC LIMITED W. H.			115.898
Be exceptional items (3+4) 306,233 236,007 378,002 378,002 378,002 378,002 378,003 378,002 378,003 378,0				AND	1		
(a) Finance cost (b) Derivative (Gain) / Loss (2,267) (70) (2,267) (70) (2,267) (70) (2,270) (2,270) (2,270) (2,270) (2,270) (2,270) (2,55,37) (2,270) (2,270) (2,270) (2,55,37) (2,270) (2,56,37) (2,270) (2,56,37) (2,270) (2,56,37) (2,270) (2,56,37) (2,270) (3,56,37) (2,270) (3,56,37) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (2,270) (3,6,63) (3,6,63) (1,6,63) (1,6,64) (1,6,7) (1,6,			306,293	238,087	348,702	978,651	731,678
(b) Derivative (Gain) / Loss (2,267) (70) (24,031) (2,270) 56,537	6	V 100	STAD BY MY				
Profit from ordinary activities after finance costs but before Exceptional Items (5-6) 118,033 47,794 237,832 273,022 161,374							
but before Exceptional items (5-6)	-		(2,267)	(70)	(24,031)	(2,270)	56,537
8 Add/(Less): Exceptional items (net) 5,956	/		118,033	47,794	237,832	273,022	161,374
10. Tax expenses 10. Net Profit after ordinary item and before minority interests (9-10) 11. Net Profit after ordinary item and before minority interests (9-10) 12. Add / (Less): Share of profit / (loss) of associates 13. Add / (Less): Share of Minority Interest 14. Net Profit after taxes, minority interest and share of profit/(loss) of associates 15. Add / (Less): Share of Minority Interest and share of profit after taxes, minority interest and share of profit/(loss) of associates (11-12-13) 15. Paid-up Equity Share Capital (Face Value of ₹ 1 acach) 16. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year 17. Earning per share (Face Value of ₹ 1 each) (not annualised): Basic & Diluted 6.70 4.04 25.89 17.71 20.19 PARTICULARS OF SHAREHOLDING 10. Number of equity shares of ₹ 1 each Percentage of shares (as a % of the total share holding: (a) Pledged / Encumbered Number of shares (as a % of the total share capital of the Company) (b) Non-encumbered Number of shares (as a % of the total share capital of the Company) (b) Non-encumbered Number of shares (as a % of the total shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered Number of shares (as a % of the total shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) Percentage of shares (as a % of	8	The state of the s	5,956		-	(6,683)	-
11 Interests (9-10) Net Profit after ordinary item and before minority interests (9-10) 113,373 43,219 376,563 229,800 264,566 12 Add / (Less): Share of profit / (loss) of associates	9	Profit from ordinary activities before tax (7+8)	123,989	47,794	237,832	266,339	161,374
Interests (9-10) Interests (9-10) Interests (9-10) Add / (Less): Share of profit / (loss) of associates			10,616	4,575	(138,731)	36,539	(103,192)
13 Add / (Less): Share of Minority Interest (39,656) 1.166 (91,781) (34,995) (42,489) 14 Net Profit after taxes, minority interest and share of profit/(loss) of associates (11-12-13) 73,717 44,385 284,782 194,805 222,077 15 Paid-up Equity Share Capital (Face Value of ₹1 each) each) 10,998 1	11		113,373	43,219	376,563	229,800	264,566
14 or Profit after taxes, minority interest and share of profit/(loss) of associates (11-12-13) 73,717 44,385 284,782 194,805 222,077 15 Paid-up Equity Share Capital (Face Value of ₹ 1 each each) 10,998 10,988 2,364,721 20,204 20,201 20,19	12	Add / (Less): Share of profit / (loss) of associates	-	-	-	-	-
of profit/(loss) of associates (11-12-13) 73,777 44,985 284,782 194,805 222,077 Paid-up Equity Share Capital (Face Value of ₹ 1 each) each) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year Earning per share (Face Value of ₹ 1 each) (not annualised): Basic & Diluted PARTI II A PARTICULARS OF SHAREHOLDING 1 Public shareholding: - Number of equity shares of ₹ 1 each - Percentage of shareholding: (a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares - Perce	13	Add / (Less): Share of Minority Interest	(39,656)	1,166	(91,781)	(34,995)	(42,489)
of profit/(loss) of associates (11-12-13) 15 Paid-up Equity Share Capital (Face Value of ₹1 each)	14		73,717	44.385	284,782	194.805	222.077
each 10,996 10,996 10,996 10,998 10	45						
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year 2,364,721 Farning per share (Face Value of ₹ 1 each) (not annualised): Basic & Diluted 6.70 4.04 25.89 17.71 20.19 PART II A PARTICULARS OF SHAREHOLDING Public shareholding: - Number of equity shares of ₹ 1 each - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the total shareholdings of Promoters and Promoter group) - Percentage of shares (as a % of the total shares (as a % of the total shareholding of Promoters and Promoter group) - Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share (as a % of the total shareholding of Promoters and Promoter group) - Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) - Percentage of shares	15		10,998	10,998	10,998	10,998	10,998
Earning per share (Face Value of ₹1 each) (not annualised): Basic & Diluted 6.70 4.04 25.89 17.71 20.19 PART II A PARTICULARS OF SHAREHOLDING 1 Public shareholding: - Number of equity shares of ₹1 each 274952524 2749525	16				_		2364721
International content of the total shares of shares (as a % of the total shareholding of Promoters and Promoter group) Particular of shares (as a % of the total share capital of the Company) Percentage of shares (as a % of the total shares (as a %		The second contract of	•	-	-	_	2,364,721
Rasic 8 Diluted 6.70 4.04 25.89 17.71 20.19	17						
PARTICULARS OF SHAREHOLDING 1 Public shareholding: - Number of equity shares of ₹1 each - Percentage of shareholding: (a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the total shares) - Percentage of shares - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares			4.70		05.00	47.74	00.40
A PARTICULARS OF SHAREHOLDING Public shareholding:	D 4 D	l, est	6.70	4.04	25.89	17.71	20.19
1 Public shareholding : Number of equity shares of ₹1 each Percentage of shareholding 274952524 25.00 25.00 2900 129620749 146804339 99387100 129620749 99387100 15.71 17.80 12.05 15.71 12.05 15.71 13.35 9.04 11.79 9.04 (b) Non-encumbered 6952368		and the second s					
- Number of equity shares of ₹1 each - Percentage of shareholding - Promoters and Promoter group shareholding: (a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) - Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total share (as a % of the total shareholding of Promoters and Promoter group) - Percentage of shares - Perce		CONTROL TO SERVICE DESCRIPTION OF THE SERVICE					
- Percentage of shareholding 25.00 2		N 10-200 C D 1000 C	274952524	274952524	274952524	274952524	274952524
(a) Pledged / Encumbered -Number of shares -Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) -Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total share capital of the Company) -Percentage of shares -Percentage of shares -Percentage of shares -Percentage of shares (as a % of the total share capital of the Company) -Percentage of shares 695236810 678053220 725470459 695236810 725470459 84.29 87.95		The second secon	25.00	25.00	25.00	25.00	25.00
-Number of shares -Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) -Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total share capital of the Company) -Percentage of shares -Percentage of shares (as a % of the total share capital of the Company) -Percentage of shares 695236810 678053220 725470459 695236810 725470459 84.29 87.95	2	Promoters and Promoter group shareholding:					
-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) -Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total share shareholding of Promoters and Promoter group) -Percentage of shares 415.71 17.80 12.05 15.71 17.80 12.05 15.71 17.80 12.05 41.79 9.04 11.79 9.04 678053220 725470459 695236810 725470459 84.29 87.95 87.95			100500710	146004770	007.0740.0	100500740	007.074.00
shareholding of Promoters and Promoter group) -Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total share shareholding of Promoters and Promoter group) -Percentage of shares shareholding of Promoters and Promoter group) -Percentage of shares		A CONTRACT OF THE CONTRACT OF	129620749	146804339	9938/100	129620749	9938/100
-Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total share holding of Promoters and Promoter group) -Percentage of shares			15.71	17.80	12.05	15.71	12.05
(as a % of the total share capital of the Company) (b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) -Percentage of shares (as a % of the total share capital of the Company) (b) Non-encumbered -095236810 -095							¥
(b) Non-encumbered -Number of shares -Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) -Percentage of shares (b) Non-encumbered 695236810 678053220 725470459 695236810 725470459 884.29 87.95		-	11.79	13.35	9.04	11.79	9.04
-Percentage of shares (as a % of the total shareholding of Promoters and Promoter group) -Percentage of shares 84.29 87.95							_
shareholding of Promoters and Promoter group) -Percentage of shares		AND COLORAN CONTRACTOR OF THE COLORAN	695236810	678053220	725470459	695236810	725470459
-Percentage of shares			84.29	82.20	87.95	84.29	87.95
		(as a % of the total share capital of the Company)	63.21	61.65	65.96	63.21	65.96



Adani Enterprises Limited (CIN No: L51100GJ1993PLC019067)

Registered Office: "Adani House", Near Mithakhali Circle,
Navrangpura, Ahmedabad 380 009
Phone: 079-26565555; Fax: 079-26565500; Email: info@adani.com; Website: www.adani.com
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

	Particulars	Quarter ended on 31-03-2015
В	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	14
	Disposed of during the quarter	14
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

		Standa	olone	Consolidated		
Sr.	Particulars	As at As at		As at As at		
No.	Particulars	31-03-2015	31-03-2014	31-03-2015	31-03-2014	
		(Audited)	(Audited)	(Audited)	(Audited)	
Α	EQUITY AND LIABILITIES					
	Characteristics of Sanda	4	12			
1	Shareholders' Funds	10,998	10,998	10,998	10,998	
	(a) Share Capital	1,016,808	992,429	2,561,783	2,364,721	
	(b) Reserves and Surplus Subtotal - Shareholders' Funds	1,027,806	1,003,427	2,572,781	2,375,719	
	Subtotal - Shareholders Funds	1,027,806	1,003,427	2,572,761	2,77,719	
2	Minority Interest	-	-	410,185	448,065	
_						
3	Non - Current Liabilities					
	(a) Long Term Borrowings	253,515	204,058	5,548,676	4,958,423	
	(b) Deferred Tax Liabilities (net)	0-	-	100,483	79,975	
	(c) Other Long Term Liabilities	25,059	25,009	116,422	214,042	
	(d) Long Term Provisions	569	611	49,807	77,622	
	Subtotal - Non current liabilities	279,143	229,678	5,815,388	5,330,062	
4	Current Liabilities	0.67.500	707750	4 0 44 700	1.570.401	
	(a) Short - term Borrowings	263,520	397,350	1,941,320	1,539,481	
	(b) Trade Payables	578,189	498,440	1,038,318	887,622	
	(c) Other Current Liabilities	96,119	108,225	1,208,748	1,148,724	
	(d) Short term Provisions	19,369	18,588	99,117 4,287,503	95,701	
	Subtotal - Current Liabilities	957,197	1,022,603	4,287,503	3,671,528	
	TOTAL - EQUITY AND LIABILITIES	2,264,146	2,255,708	13,085,857	11,825,374	
В	ASSETS					
1	Non - current assets		447.007	0.054.007	0.405.050	
	(a) Fixed Assets	116,804	117,883	8,854,997	8,405,969	
	(b) Goodwill on Consolidation	-	-	201,709	9,261	
	(c) Non-current Investments	695,342	655,059	15,321	14,410 15,182	
	(d) Deferred Tax Assets (net)	8,805	11,115	14,038	(8)	
	(e) Long Term Loans and Advances	120,165	422,107	375,561 351,715	532,725	
	(f) Other Non- current Assets	136 941,252	1,206,164	351,715 9,813,341	157,676 9,135,223	
	Subtotal - Non-current Assets	941,232	1,200,104	9,010,041	9,100,220	
2	Current Assets			0 2		
	(a) Current Investments	100	100	59,090	14,429	
	(b) Inventories	58,492	106,851	408,168	392,407	
	(c) Trade Receivables	379,476	311,302	1,531,915	1,011,253	
	(d) Cash and Cash Equivalents	23,825	26,088	365,104	372,112	
	(e) Short-term Loans and Advances	853,005	593,843	479,767	546,398	
	(f) Other current assets	7,996	11,360	428,472	353,552	
	Subtotal - Current Assets	1,322,894	1,049,544	3,272,516	2,690,151	
	TOTAL - ASSETS	2,264,146	2,255,708	13,085,857	11,825,374	



Adani Enterprises Limited (CIN No: L51100GJ1993PLC019067)

Registered Office: "Adani House", Near Mithakhali Circle,

Navrangpura, Ahmedabad 380 009

Phone: 079-26565555; Fax: 079-26565500; Email: info@adani.com; Website: www.adani.com AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

Notes :-

- 1 The aforesaid Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 13th May, 2015.
- 2 The Consolidated Financial Results have been prepared in accordance with Accounting Standard-21 "Consolidated Financial Statements", Accounting Standard-23 "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard-27 "Financial Reporting of Interest in Joint Ventures" as notified accounting standards by Companies Accounting Standards Rules, 2006 (as amended).
- 3 Consolidated Segment wise Revenue, Results and Capital Employed:

(₹ In Lacs)

		Consolidated					
		Quarter Ended			Year Ended		
Sr.	Particulars	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	
No.		(Audited) (Refer Note 11)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Segment Revenue						
	Trading	623,356	731,367	520,353	2,528,821	2,047,046	
	Power	492,217	566,520	612,534	2,031,272	1,592,222	
	Port	124,746	111,037	80,369	436,227	358,259	
	Agro	257,081	246,995	246,556	930,104	931,181	
	Others	116,692	129,065	158,481	531,764	577,980	
	Total Revenue	1,614,092	1,784,984	1,618,293	6,458,188	5,506,688	
2	Segment Results						
	Profit Before Interest and Tax						
	Trading	36,815	29,151	23,898	124,539	52,631	
	Power	146,101	111,976	223,728	422,946	286,739	
	Port	83,334	65,635	54,854	290,709	244,343	
,	Agro	11,555	801	5,732	19,397	13,646	
	Others	4,455	8,015	16,026	27,263	25,131	
	Unallocable Income	29,989	22,509	24,464	87,114	109,188	
	Total Profit Before Interest and Tax	312,249	238,087	348,702	971,968	731,678	
	Less : Finance Expenses	188,260	190,293	110,870	705,629	570,304	
	Total Profit before Tax	123,989	47,794	237,832	266,339	161,374	
3	Capital Employed (Segment Assets - Segment Liabil	ities)					
	Trading	658,522	763,772	683,526	658,522	683,526	
	Power	6,472,916	6,207,073	5,849,174	6,472,916	5,849,174	
	Port	2,350,458	2,312,741	1,744,559	2,350,458	1,744,559	
	Agro	196,207	204,529	169,865	196,207	169,865	
	Others	1,306,735	1,375,680	1,236,373	1,306,735	1,236,373	
		10,984,838	10,863,795	9,683,497	10,984,838	9,683,497	
	Unallocable	(8,001,872)	(7,959,083)	(6,859,713)	(8,001,872)	(6,859,713)	
	Total Capital Employed	2,982,966	2,904,712	2,823,784	2,982,966	2,823,784	

- 4 In the financial year 2013-14, there were two non-recurring or one-time items viz compensatory tariff of ₹ 57,200 Lacs (69% of ₹ 83,000 Lacs) and deferred tax reversal of ₹ 74,400 Lacs (69% of ₹ 1,07,900 Lacs) of the prior period ending 31-Mar-2013. Adjusting for these, on a comparable basis PAT for FY15 has increased by 115% to ₹ 1,94,800 Lacs from ₹ 90,400 Lacs in FY14.
- 5 Tax expenses includes current tax, deferred tax and adjustment of taxes for the earlier years.
- 6 Effective from 1st April 2014, the Company has charged depreciation based on the revised remaining useful life of assets as per the requirement of schedule II of the Companies Act, 2013. Due to above, depreciation charged for the quarter and year ended 31st March, 2015 is higher by ₹ 519 Lacs and ₹ 2,077 Lacs at standalone level and lower by ₹ 68,595 Lacs and ₹ 63,051 Lacs at consolidated level. Further, based on transitional provision provided in note 7 (b) of schedule II, an amount of ₹ 391 Lacs (Net of deferred tax) at the standalone level and ₹ 3,309 Lacs (Net of deferred tax) at consolidated level has been adjusted with retained earnings.
- 7 Income from operations in consolidated results for the quarter and year ended 31st March, 2015 includes revenue recognized by subsidiary companies towards compensatory tariff (CT) of ₹ 41,707 Lacs and ₹ 2,22,297 Lacs respectively and ₹ 2,02,043 Lacs for the year ended 31st March 2014 as per orders of various regulatory authorities. Whilst the matter is sub-judice, and since as per the assessment by the Management, it would not be unreasonable to expect ultimate collection of CT including for the past periods, based on the legal advice that the Company continues to have a strong case and , hence, the Company has continued to recognize revenue on account of the CT during the quarter and year ended 31st March, 2015 and considered consequent effects accordingly.
- 8 The exceptional items in standalone results for the quarter include :
 - a) The exploration actvities carried at Egypt Blocks by Adani Welspun Exploration Ltd, a subsidiary of the Company, has been aborted as the blocks are geologically impracticable. Consequently, the Company has charged off its share of ₹ 4,934 Lacs advanced to the Egypt Project on standalone basis.
 - b) ₹7,567 Lacs written off on account of abortive exploration of Assam block due to poor resource prospectivity and block being commercially unviable to develop and produce oil.
 - c) The Company has divested 100% of its equity holding in its wholly owned subsidiary, Maharashtra Eastern Grid Power transmission Company Limited to its wholly owned subsidiary, Adani Transmission Limited, resulting in gain of ₹ 19,600 Lacs.



Adani Enterprises Limited (CIN No: L51100GJ1993PLC019067)

Registered Office: "Adani House", Near Mithakhali Circle,

Navrangpura, Ahmedabad 380 009

Phone: 079-26565555; Fax: 079-26565500; Email: info@adani.com; Website: www.adani.com AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

- 9 The Board of Directors at its meeting held on 30th January, 2015, approved a Composite Scheme of Arrangement ("Scheme") under section 391 to 394 of the Companies Act 1956 between the Company and its subsidiaries, Adani Ports and Special Economic Zone Limited (APSEZ), Adani Power Limited (APL), Adani Transmission Limited (ATL) and Adani Mining Private Limited (AMPL) along with its assets and liabilities, inter alia providing for:
 - a) Demerger of Port, Power and Transmission Undertakings of the Company and its vesting in APSEZ, APL and ATL respectively

b) Amalgamation of Adani Mining Private Limited with the Company

The scheme was subsequently approved by various statutory authorities. Thereafter, the shareholders and creditors of the Company approved the scheme at the court convened meetings held on 20th April, 2015. The Hon'ble High Court of Gujarat vide its order dated 7th May, 2015 has approved the Scheme. Certified copy of the order is awaited.

10 In accordance with Accounting Standard 24, "Discontinuing Operations", the financial results of the Port, Power and Transmission business (discontinuing operations) from standalone and consolidated results perspective are as under:

(₹ in Lacs)

				•	
Particulars	Standa	elone	Consolidated		
	for the Year	for the Year	for the Year	for the Year	
	ended on	ended on	ended on	ended on	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	
Revenue	10,967	10,479	2,362,998	1,898,550	
Expenses	13,397	9,403	2,262,558	1,862,389	
Profit before Tax	(2,430)	1,076	100,440	36,161	
Tax Expense	184	(1,268)	22,246	(85,463)	
Profit after Tax	(2,614)	2,344	78,194	121,624	

11 The Ratios have been computed as follow:

DER = Total Borrowings / Shareholder's Fund

DSCR = Earnings before Interest, Depreciation and Tax / (Interest + Net Long Term Principal Repayment).

ISCR = Earnings before Interest and Tax / Interest Expense.

- 12 The figures for the quarter ended 31st March, 2015 and 31st March 2014 represent the difference between the audited figures in respect of full financial year and the published year-to-date figures upto the third quarter of the relevant financial year.
- 13 The Board has recommended a dividend of ₹ 1.40 (140 %) per equity share of the face value of ₹ 1 each for the financial year 2014-15 subject to approval of the shareholders.
- 14 Previous Period's / year's figures have been regrouped / rearranged wherever necessary, to confirm to the current quarter's / year's classification.

Date: 13.05.2015 Place: Ahmedabad For & on Behalf of the Board,

tam S. Ada