



ADANI

(Rs. in Lacs)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2009

Sr. No.	Particulars	Quarter Ended	Quarter Ended	Accounting Year
		30.06.2009 (unaudited)	30.06.2008 (unaudited)	Ended 31.03.2009 (audited)
1	a. Net Sales / Income from Operations	29,804.15	25,310.44	109,520.94
	b. Other Operating Income	873.03	62.32	3,991.31
	Total Income	30,677.18	25,372.76	113,512.25
2	Expenditure			
	a. Operating Expenses	6,259.59	4,564.15	26,141.37
	b. Employees Cost	1,130.34	860.81	3,670.35
	c. Depreciation / Amortisation	3,578.42	3,116.05	13,723.50
	d. Administrative and Other Expenses	1,276.18	1,961.30	9,711.32
	Total Expenditure	12,244.53	10,502.31	53,246.54
3	Profit from Operations before Other Income, Interest, exceptional Items and tax(1-2)	18,432.65	14,870.45	60,265.71
4	Other Income	1,458.39	1,726.04	4,432.41
5	Profit before Interest, exceptional items and tax(3+4)	19,891.04	16,596.49	64,698.12
6	Finance Cost (net)	1,335.23	3,960.40	13,295.02
7	Profit after interest but before tax (5-6)	18,555.81	12,636.09	51,403.10
8	Tax Expense / Provision	1,480.30	2,955.79	5,294.58
9	Net Profit for the period (7-8)	17,075.51	9,680.30	46,108.52
10	Paid-up Equity Share Capital (Face Value of Rs 10 each)	40,067.88	40,067.88	40,067.88
11	Reserves excluding Revaluation Reserves as at 31st March			254,178.11
12	Earning per Share - Basic and Diluted (Rupees) (Not Annualised)	4.26	2.42	11.51
13	Public Shareholding			
	Numbers of Shares	75,959,259	74,928,680	75,317,069
	Percentage of Shareholding	18.96	18.70	18.80
14	Promoters & Promoter groups shareholding			
	a) Pledged			
	- Number of Shares	35,119,000	-	47,099,000
	- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	10.82%	-	14.48%
	- Percentage of Shares (as a % of total share capital of the company)	8.76%	-	11.75%
	b) Non-encumbered			
	- Number of Shares	289,600,561	-	278,262,751
	- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	89.18%	-	85.52%
	- Percentage of Shares (as a % of total share capital of the company)	72.28%	-	69.45%

Notes:

- The Company is primarily engaged in one business segment, namely developing, operating and maintaining the Port and port based related infrastructure facilities including Multi-product Special Economic Zone, in accordance with Accounting Standard 17 "Segment Reporting" issued by The Institute of Chartered Accountants of India.
- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th July, 2009. The Auditors of the Company have carried out a limited review of the above results as per clause 41 of the listing agreement.
- The details of funds raised through Initial Public Offer (IPO) and utilisation of proceeds upto 30th June, 2009 is as under :

Particulars	(Rs. in Lacs)
Proceeds received from IPO	177,100
Utilisation of Funds	
Initial Public Issue Expenses	4,155
Investment in Adani Logistics Ltd.	6,976
Investment in Adani Petronet (Dahej) Port Pvt. Ltd.	6,147
Coal Terminal Project	37,967
SEZ Project	22,340
General Corporate purpose	36,013
Total	113,598
Total funds unutilised as at June 30, 2009	63,502

As on June 30, 2009, unutilised funds have been temporarily invested in short term fixed deposits with scheduled banks.

- The number of investors complaint received during the quarter, resolved and pending are :

Pending as at 01.04.2009	13
Received during the Quarter	58
Resolved or Replied during the Quarter	64
Pending as at 30.06.2009	7
- Finance cost is disclosed on net basis (including amounts on account of foreign exchange fluctuations / derivative contracts). Interest income of Rs.2,726.54 lacs, Rs.1,874.38 lacs and Rs.10,128.12 lacs, gain / loss on account of foreign exchange fluctuations / derivative contracts of Rs.937.44 lacs (gain), Rs.1,240.15 lacs (loss) and Rs.3,341.74 lacs (loss), for the current quarter ended June 30, 2009, corresponding quarter ended June 30, 2008 and previous year ended March 31, 2009, respectively have been included in the finance cost.
- Provision for current tax has been made after considering Company's eligibility to avail benefit under section 80IAB of the Income Tax Act, 1961.
- The previous year's figures are regrouped / rearranged wherever necessary to facilitate comparison.

For Mundra Port and Special Economic Zone Limited

Gautam S Adani
Gautam S Adani
Chairman & Managing Director

Place : Ahmedabad
Date : July 30, 2009

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