



ADANI

Mundra Port and Special Economic Zone Limited
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Gujarat, India

Media Release

May 9, 2011
Ahmedabad

FY11 Total Income up by 36% at Rs. 1935 crore
PAT up by 41% at Rs. 986 crore

Editor's Synopsis

- Total Income for FY11 up by 36% at Rs. 1935 crore
- Net profit for FY11 up by 41% to Rs. 986 crore
- EPS for FY11 works out to be Rs. 4.92 per share
- Total Income for Q4FY11 grew by 50% to Rs. 644 crore
- Net Profit for Q4FY11 rose by 74% at Rs. 335 crore
- Mundra Port emerged as 7th largest port in India after handling a record over 52 MT of cargo in FY11, as against 40.29 MT in FY10

Mundra Port and Special Economic Zone, India's largest private multi-port operator and subsidiary of Adani Enterprises, India's leading infrastructure conglomerate, today reported its financial performance for the quarter ended 31st March, 2011.

Total Income for the quarter ended March 31, 2011, was at Rs. 644 crore registered a growth of 50%, as compared to Rs. 428 crore in the same period of last year. Net Profit for Q4 FY11 rose by 74 % to Rs 335 crore, as compared to Rs 192 crore in the previous year.

Total Income for the year ended March 31, 2011, grew by 36% to Rs 1935 crore as compared to Rs 1426 crore in the previous year, while net profit for the year ended March 31, 2011, registered a growth of 41% to Rs 986 crore, as against Rs 701 crore posted in the same period of last fiscal.

The EBIDTA margin for FY11 was at 70% as against 68% in FY 10. The Net profit margin for FY11 was at 51%, as compared to 49% in FY10, registered a growth of 2 basis points. Earnings per Share (EPS) for FY11 worked out to Rs 4.92 as compared to Rs 3.50 for the same period of last fiscal.

Commenting on the results **Gautam Adani, Chairman, Mundra Port and SEZ, said**, "We take pride that we have continuously delivered what we have promised. We are well on track to achieve our vision of emerging as India's number one private port. With Mundra Port's world class infrastructure, best

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operational practices, proactive and customer friendly management we are aiming at handling 200 MT of cargo volumes by 2020,”

As expected, MPSEZ continued to outperform other Indian ports. While all the major ports grew 2% in 2010-11, Mundra Port registered a whopping 30% jump in cargo in the same period last year, boosted by higher bulk/container business.

The company has also further improved its market share to over 8.40% in FY11, up by 1.70% in the previous year. With the container business for the year also showing a growth of 33% as compared to corresponding period last year, the growth at Mundra seems set to continue this fiscal, which augurs well for the company.

Elaborating on the annual results **B. Ravi, Chief Financial Officer, Mundra Port and SEZ** further added, This is the highest ever profitability with a big milestone crossing 50 MMTPA in cargo - a land mark achievement. He further added that “The performance of the company is in line with the budget. This indicates that the company would deliver on its promises in terms of future volumes and profitability. The addition of the capacities at Mundra port as well as all other Ports like Goa, Hazira, and now Vizag apart from the operating port at Dahej is well on track.” This would take the port handling capacities to 215 MMTPA by 2013, apart from the International Port Abbot Point capacity of 50 MMTPA.

Important Events:

- Mundra Port Wins Bid for Australia Coal Terminal for Australian \$1.8 billion (USD \$2 billion). The terminal is fully mechanized port which has capacity of handling 50 MMTPA and scope of addition upto 80 MMTPA
- Mundra Port commissioned its state-of-the-art 60 MMTPA coal handling terminal. This fully mechanized facility is the World's Largest Coal receiving terminal, which may be expanded to 100 MMTPA in the future.
- Mundra Port and Special Economic Zone won the rights to develop an coal import terminal at the Visakhapatnam port on the east coast of India.
- Mundra Port has crossed one million TEU's mark during the financial year and ended handling total 1.23 million TEUs.

ABOUT THE ADANI GROUP:

The Adani Group (founded 1988) is one of India's fastest-growing business houses, having metamorphed 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. As a conglomerate the Group has business interests ranging from



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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 in India and Abbot Point in Australia.

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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