



## Media Release

### Adani Enterprises Consolidated EBIDTA rose 53% to Rs 1,937 cr for Q1FY14

#### EDITOR'S SYNOPSIS

- Consolidated Total Income for Q1FY14 rose by 5% to Rs 11,547 crore vs. Rs 11,036 crore in Q1FY13.
- Consolidated EBIDTA for Q1FY14 rose by 53% to Rs 1,937 crore vs. Rs 1,267 crore in Q1FY13.
- Consolidated net loss for Q1FY14 is Rs 278 crore due to MTM provision for rupee depreciation, non-cash items like depreciation, provision for deferred tax and higher imported coal due to limited availability of domestic coal in power business.

#### Achieved Robust Volumes in Q1 FY14:

- 9.5 MMT in Coal Trading
- 26.7 MMT of Port cargo handled
- 8.1 Bn Power units sold
- Mundra Port surpasses Kandla Port to emerge as No.1 Commercial Port of India in cargo handling.
- Mundra Port handled the largest Container vessel (MSC Valeria) to call at any Indian Port with capacity of 14,036 TEUs.
- Adani Power Maharashtra Ltd has further operationalized two units of 660 MW each and Adani Power Rajasthan Ltd has Operationalized one unit of 660 MW in Q1FY14 taking the total operating capacity to 7260 MW.

**Ahmedabad, Aug 8, 2013:** Adani Enterprises Ltd, the flagship company of the Adani Group - a global integrated player, today announced the financial results for the first quarter ended June 30, 2013.

#### Financial Highlights:

On Consolidated basis, the total income for Q1FY14 is Rs 11,547 crore against Rs 11,036 crore in corresponding quarter. The consolidated EBIDTA for Q1FY14 rose by 53% to Rs 1,937 crore against Rs 1,267 crore in corresponding quarter, on account of



higher contribution from port and power businesses. The consolidated net loss in Q1FY14 is Rs 278 crore.

Commenting on the results, Mr Gautam Adani, Chairman Adani Group, said, "We have experienced a highly rewarding quarter with Mundra Port emerging as no. 1 port, Coal Trading sustaining its leading position and Power business achieving 7260 MW operational capacity. We are confident of overcoming the present difficulties faced by the power sector and enriching its financial performance in the ensuing quarters. Our integrated business model of Resources, Logistics and Energy sectors is best suited to reap benefits of sustainable growth."

Mr Devang Desai, CFO Adani Group and Executive Director, Adani Enterprises, said, "Our quarterly financial performance has been adversely affected due to sudden currency volatility and continuing constraints of coal availability, transmission bottleneck and tariff related issues in the power business. We follow a judicious currency hedging policy in line with our business aligned financial strategy. With focused efforts, we shall ensure sustainable returns from the power business and improve our overall performance."

## **Business Highlights:**

### **1. Coal Trading & Mining**

In its MDO (Mine Development & Operations) business, the company is scaling up its operations and delivered over 4 lac tonne of coal from Parsa Kante block in Chhattisgarh to Rajasthan Rajya Vidyut Utpadan Nigam Ltd in Q1FY14.

The Environmental Impact Statement (EIS) and other approvals for the Carmichael Coal Mine and Rail Project in Australia are progressing well and expected as per the schedule.

### **2. Ports**

Mundra Port emerged as no. 1 commercial port among all ports in India, with a rise in cargo handling of 35% to 23.59 MMT in Q1 FY14 from 17.42 MMT in its corresponding quarter.



During the quarter, Adani Ports raised Rs. 1000 crore via Institutional Placement Programme.

Adani Ports and Swiss-based Mediterranean Shipping Co form JV to operate 3rd container terminal at Mundra.

The port at Dahej continues to perform very well, handling a cargo of 2.22 MMT in Q1FY14, a rise of 24% as compared to 1.79 MMT in corresponding quarter previous year.

The port at Hazira handled a cargo of 0.87 MMT in Q1 FY14, beginning its journey to be a large diversified port, adding to the overall Adani Ports synergy.

The progress at all other ports in Goa, Vizag, Tuna Tekra are on schedule.

### **3. Power Generation & Transmission**

Adani Power raised Rs 2,542 crore by way of preferential allotment of shares to promoters at Rs 53.11 per share, increasing promoters holding to 75%.

Adani Power has received approval from CERC to become a transmission licensee, for its inter-state transmission system connecting Dehgam - Mundra - Mohindergarh – Bhiwani.

The company expects to achieve thermal power generation capacity of 9240 MW by FY14.

### **About The Adani Group**

The Adani Group is one of India's leading business houses with revenue of over \$8.7 billion.

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.

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 CO<sub>2</sub> 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 one of the largest coal importers in India. We also have extensive interests in oil and gas exploration. Extractive capacity is scheduled to increase from 4 MMT of thermal coal in 2013 to 200 MMT per annum by 2020.



**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, Dahej and Hazira in India. The Mundra Port, which is the largest port in India, benefits from deep draft, first-class infrastructure and SEZ status. Adani is also developing ports at Mormugao, Visakhapatnam and Kandla in India.



**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 current 7,300 MW to 9,280 MW by the end of FY14.

We are currently developing six power projects across Gujarat, Maharashtra, Rajasthan and Madhya Pradesh.

**For further information on this release, please contact**

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