

ADANI POWER LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th September, 2010

(Rupees in Lacs)

Sr. No.	Particulars	3 months ended on 30.09.2010 (Un-audited)	3 months ended on 30.09.2009 (Un-audited)	6 months ended on 30.09.2010 (Un-audited)	6 months ended on 30.09.2009 (Un-audited)	Year ended on 31.03.2010 (Audited)
1	Income					
	Net Sales/Income from Operations	39,516.92	-	74,825.35	-	43,486.09
	Other Operating Income	-	-	-	-	-
	Total Income (a) + (b)	39,516.92	-	74,825.35	-	43,486.09
2	Expenditure:					
	(a) Fuel Cost	15,756.76	-	26,739.46	-	16,671.38
	(b) Staff Cost	696.14	-	1,348.58	-	455.21
	(c) Depreciation	3,584.93	-	6,376.03	-	3,534.63
	(d) Other Expenditure	2,114.21	6.99	4,466.36	59.65	1,900.43
	(e) Total	22,152.04	6.99	38,930.43	59.65	22,561.65
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	17,364.88	(6.99)	35,894.92	(59.65)	20,924.44
4	Other Income	1,876.05	-	1,876.05	-	606.93
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	19,240.93	(6.99)	37,770.97	(59.65)	21,531.37
6	Interest (Net)	4,548.53	-	8,091.14	-	1,181.12
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	14,692.40	(6.99)	29,679.83	(59.65)	20,350.25
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7+8)	14,692.40	(6.99)	29,679.83	(59.65)	20,350.25
10	Provision for taxation					
	-Current Tax	-	-	-	-	-
	-Deferred Tax	2,107.69	-	5,647.37	-	3,270.12
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	12,584.71	(6.99)	24,032.46	(59.65)	17,080.13
12	Extraordinary Items (Net of Tax Expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	12,584.71	(6.99)	24,032.46	(59.65)	17,080.13
14	Paid up Equity Share Capital (Face Value Rs.10/- per share)	218,003.52	218,003.52	218,003.52	218,003.52	218,003.52
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year					361,959.67
16	Earnings Per Share (EPS)					
	a. Basic & Diluted EPS before Extra ordinary items for the period, for the year to date and for the previous year (in Rs.) (Non-annualised)	0.58	-	1.10	-	0.82
	b. Basic & Diluted EPS after Extra ordinary items for the period, for the year to date and for the previous year (in Rs.) (Non-annualised)	0.58	-	1.10	-	0.82
17	Public Shareholding					
	- Number of Shares	577,716,203	577,716,203	577,716,203	577,716,203	577,716,203
	- Percentage of Shareholding	26.50%	26.50%	26.50%	26.50%	26.50%
18	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of shares	886,106,331	886,106,331	886,106,331	886,106,331	886,106,331
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	55.30%	55.30%	55.30%	55.30%	55.30%
	- Percentage of shares (as a % of the total share capital of the company)	40.65%	40.65%	40.65%	40.65%	40.65%
	b. Non - encumbered					
	- Number of shares	716,212,666	716,212,666	716,212,666	716,212,666	716,212,666
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	44.70%	44.70%	44.70%	44.70%	44.70%
	- Percentage of shares (as a % of the total share capital of the company)	32.85%	32.85%	32.85%	32.85%	32.85%

Notes :

1 Statement of Assets and Liabilities as on 30th September, 2010

(Rupees in Lacs)

Particulars	As at 30.09.2010 (Un-audited)	As at 30.09.2009 (Un-audited)	As at 31.03.2010 (Audited)
Shareholders' Fund:			
(a) Share Capital	218,003.52	218,003.52	218,003.52
(b) Reserves and Surplus	385,925.55	350,707.34	361,959.67
Loan Funds	1,562,209.29	617,807.15	974,910.48
Deferred Tax Liabilities (Net)	6,846.15	-	1,198.78
Total Funds	2,172,984.51	1,186,518.01	1,556,072.45
Fixed Assets	1,695,079.11	946,801.69	1,343,633.58
Investments	196,608.60	109,237.10	74,658.06
Current Assets, Loans and Advances			
(a) Inventories	3,080.57	-	951.93
(b) Sundry Debtors	24,936.30	-	25,629.89
(c) Cash and Bank balances	69,470.67	82,065.44	102,666.76
(d) Loans and Advances	349,113.85	116,024.72	134,249.53
Less: Current Liabilities and Provisions			
(a) Current Liabilities	164,930.60	71,008.43	125,408.23
(b) Provisions	373.99	113.02	309.07
Net Current Assets	281,296.80	126,968.72	137,780.81
Miscellaneous Expenditure (To the extent not written off or adjusted)	-	3,169.17	-
Balance of Statement of Expenses	-	341.33	-
Total Assets	2,172,984.51	1,186,518.01	1,556,072.45

- The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 25th October, 2010.
- During the quarter, the Company has added 330 MW to its power generating capacity, thus bringing the total capacity to 990 MW.
- The Statutory Auditors have carried out a Limited Review of the Standalone Financial Results for the quarter ended on 30th September, 2010.
- All income and expenditure relating to projects, which are under execution, have been accounted for under the head Project Development Expenditure.
- The Initial Public Offer (IPO) proceeds have been utilised as per objects of the issue as stated in the prospectus as under :

(Rupees in Lacs)

Amount Received from IPO	301,652.03	
Utilisation of funds upto 30th September, 2010	Projected	Actual
Funding to part finance the construction and development cost of following identified projects :		
Mundra Phase - IV (3*660 MW)	115,300.00	115,297.00
Investment in Subsidiary namely "Adani Power Maharashtra Limited" by way of equity	104,000.00	101,264.84
General Corporate Purposes	75,900.00	75,895.00
Issue Expenses	6,452.03	5,392.61
Total	301,652.03	297,849.45
Unutilised Amount represented by:		
Investments		3,500.00
Bank Balance		302.58
Total		301,652.03

As on 30th September, 2010, unutilised funds have been temporarily invested in interest bearing liquid instruments including deposits with banks and other financial instruments.

- The Company's activities during the quarter ended 30th September, 2010 revolve around power generation and setting up of power projects. Considering the nature of the Company's business and operations, there is/are no reportable segments (business and/or geographical) in accordance with the requirement of Accounting Standard 17 - 'Segment Reporting', issued by the Institute of Chartered Accountants of India (ICAI).
- There were no Investors' complaints pending as on 1st July, 2010. Complaints received and disposed off during the quarter were 78. Hence no Investors' complaints were lying unresolved as on 30th September, 2010.
- Interest expenditure is net of Interest Income of Rs. 3181.02 Lacs, Rs. 3966.60 Lacs and Rs. 2585.91 Lacs respectively for the quarter ended 30th September, 2010, for the six months ended 30th September, 2010 and previous year ended 31st March, 2010.
- The figures of previous year/period have been regrouped / reclassified wherever necessary.

For Adani Power Limited



Gautam S. Adani
Chairman

Place : Ahmedabad
Date : 25th October, 2010

