



14th May, 2012

BSE Limited

Floor 25, P J Towers,
Dalal Street,
Mumbai – 400001

National Stock Exchange of India Limited

Exchange plaza,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400051.

Scrip Code: 533096

Scrip Code: ADANIPOWER

Dear Sir,

Sub : Submission of Media Release

Kindly find enclosed herewith Media Release pertaining to Audited Financial Results for the quarter & year ended 31st March, 2012.

Kindly take the same on record.

Thanking You,

**Yours faithfully,
For Adani Power Limited,**

**Rahul C. Shah
Company Secretary**

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Media Release

Adani Power total income jumps 87% to Rs 3949 crore in FY12 Mundra becomes world's largest private thermal power plant

EDITOR'S SYNOPSIS

- Total income for FY12 jumped to Rs 3948.90 crore Vs. Rs 2,106.43 crore in FY11 (up 87%)
- Net profit/(Loss) for FY12 (293.92) crore vs. Rs 523.75 crore of FY11 (down 156%)
- Total income for Q4 FY12 grew to Rs 998.34 crore Vs. Rs 855.57 crore in Q4 FY11 (up by 17%)
- Net loss for Q4 FY12 at Rs 290.16 crore Vs. a net profit of Rs 174.32 crore in Q4 FY11 down by 266%
- EPS (Non Annualized) for Q4 FY12 stood at (Rs.1.33) per share Vs. Rs 0.80 per share in Q4 FY11
- The company sold 3.47 bn units during Q4 FY12 and 12.35 bn units in FY12
- Average realization for Q4 stands at Rs 2.87 /kWh and for FY12 at Rs 3.20 /kWh
- Commissioned one super critical unit each quarter at Mundra project since 2011.

Ahmedabad, May 14, 2012: Adani Power Ltd, a subsidiary of Adani Enterprises Ltd and part of Adani Group, a global integrated player, today announced its financial results for the fourth quarter and financial year ended March 31, 2012.

For the financial year ended March 31, 2012, the net profit fell 156 percent to Rs (293.92) crore compared to Rs 523.75 crore in last fiscal, due to high fuel prices and currency depreciation. The total income FY12 jumped by a whopping 87% to Rs 3948.90 crore, against Rs 2,106.43 crore the previous year as the company added 1320 MW in its power generating capacity.

For the fourth quarter ended March 31, 2012, net Profit declined by 266% to Rs (290.16) crore, as compared to Rs 174.32 crore of the corresponding quarter last year. Total income for the same period stood at Rs 998.34 crore, registering a healthy growth of 17%, as compared to Rs 855.57 crore during the quarter ended March 31, 2011.

The EBIDTA margin for the March 2012 quarter stood at 10% as against 61% in Q4 FY11. Earnings per Share for Q4 FY12 worked out to Rs (1.33) as compared to Rs 0.80 of the same period a year ago.

Commenting on the financial performance, Mr. Gautam Adani, Chairman, Adani Power Ltd, said "Our power business is impacted by the national issue of unavailability of domestic coal, high prices of imported coal and limited availability of transmission lines. However, after noticing the active involvement of the Government, we are confident that an early resolution will be found of the issue of FSA as well as tariff rationalization on account of high prices of imported coal. Adani Group continues to believe in Indian power industry and is moving as per schedule to commission two power projects in Tiroda and Kawai this year."

Commenting on the financial results, Mr Prabal Banerji, Chief Financial Officer, Adani Power Ltd said, "While last year, we have witnessed pressure on margins due to various issues, we are confident that this year the merchant rates will be better contributing positively and there will be adequate transmission capacity to evacuate full power. With the commissioning of our two new projects, Adani Power will generate close to 10,000 MW by end of this fiscal."

Financial Highlights:

(Rs in crore)

Particulars	Q4FY12	Q4FY11	Particulars	FY12	FY11
Total Income	998.34	855.57	Total Income	3948.90	2,106.43
EBIDTA	95.66	525.38	EBIDTA	1239.43	1240.98
Net Profit	(290.16)	174.32	Net Profit	(293.92)	523.75
EBIDTA Margin	10%	61%	EBIDTA Margin	31%	58%
PAT Margin		20%	PAT Margin		25%
Gross Gen (Mn Units)	3852	3007	Gross Gen (Mn Units)	13721	7586
Units Sold(Million)	3473	2729	Units Sold	12350	6810
Avg Realisation (per kWh)	Rs.2.87	Rs 3.14	Avg Realisation	Rs.3.20	Rs 3.09
Average PLF	62%	89%	Average PLF	69%	85%



Operational highlights of FY 2011-12

- Commissioned the world's largest private thermal plant with a capacity of 4,620 MW in Mundra, Gujarat.
- Adani Power emerged as India's largest private thermal power producer in India
- Consolidated transmission business into one single company to integrate projects spread across various entities of Adani Group.
- Adani Power conferred with National Energy Conservation Award 2011

For further information on this release, please contact

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About The Adani Group

The Adani Group is one of India's leading business houses with revenue of almost \$6 billion for financial year 2011.

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. It multiplies the benefit of synergy and economies of scale both for the Group and for the customers.

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 CO2 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 the largest coal importer in India. We also have extensive interests in oil and gas exploration.

Extractive capacity is scheduled to increase from 3 MMT of thermal coal in 2011 to 200 MMT per annum by 2020, making Adani one of the largest mining groups in the world.



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 and Dahej in India and Abbot Point in Australia. The Mundra Port, which is the largest private port in India, benefits from deep draft, first-class infrastructure and SEZ status.

Adani is also developing ports at Hazira, Mormugao, Visakhapatnam and Kandla in India and Dudgeon Point in Australia. Our aim is to increase our annual cargo handling capacity from 52 MMT in 2011 to 200 MMT by 2020.



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 4,000 MW at the start of 2012 to 10,000 MW by the end of 2012.

We are currently developing six power projects for generating 16,500 MW of power across Gujarat, Maharashtra, Rajasthan and Madhya Pradesh. Our aim is to generate 20,000 MW by 2020.