



Adani Enterprises Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2008

(Rs. in Crores except per share data)

Sr. No.	Particulars	Standalone					Consolidated				
		For the quarter ended on 31st December		For the Nine months ended on 31st December		Previous Accounting Year ended 31-03-2008 (Audited)	For the quarter ended on 31st December		For the Nine months ended on 31st December		Previous Accounting Year ended 31-03-2008 (Audited)
		2008 (Unaudited)	2007	2008 (Unaudited)	2007		2008 (Unaudited)	2007	2008 (Unaudited)	2007	
1	Net Sales / Income from operations/Other operating income	3174.50	3166.42	8684.53	7676.38	11595.44	6652.27	5336.16	17582.39	12989.97	19609.71
	(a) Net Sales / Income from operations	3162.49	3147.61	8629.90	7625.33	11531.76	6640.25	5317.34	17527.76	12836.65	19546.03
	(b) Other operating income	12.02	18.81	54.63	51.05	63.68	12.02	18.82	54.63	53.32	63.68
2	Expenditure	3031.72	3025.29	8231.49	7375.04	11118.29	6396.07	5190.80	16880.31	12633.67	18938.83
	(a) Increase/Decrease in stock in trade	392.21	(454.33)	467.25	(585.62)	(504.27)	381.36	(572.38)	515.00	(659.05)	(545.64)
	(b) Purchase of Traded Goods (Including consumption of raw material)	2540.17	3361.74	7462.74	7678.40	11136.75	5692.27	5496.75	15541.37	12690.10	18590.23
	(c) Employees Cost	9.24	13.71	39.72	39.59	53.49	23.49	22.17	80.08	62.54	91.90
	(d) Depreciation	2.98	2.84	8.85	8.30	11.25	17.70	14.11	49.64	29.78	44.77
	(e) Other Expenditure	87.12	101.33	252.93	234.37	421.07	281.25	230.15	694.22	510.30	757.57
3	Profit from operation before Other Income, Interest & Exceptional items (1-2)	142.78	141.13	453.04	301.34	477.15	256.20	145.36	702.08	356.30	670.88
4	Other Income	2.30	22.65	8.66	26.32	29.17	4.46	23.22	13.91	33.09	39.00
5	Profit before Interest & Exceptional items (3+4)	145.08	163.78	461.70	327.66	506.32	260.66	168.58	715.99	389.39	709.88
6	Interest / Finance Charges	79.86	23.36	249.72	82.15	154.38	115.94	25.49	334.35	106.49	277.01
7	Profit after Interest but before Exceptional items (5-6)	65.22	140.42	211.98	245.51	351.94	144.72	143.09	381.64	282.90	432.87
8	Add / (Less) : Prior period adjustments (net)	0.06	(0.60)	(0.19)	(1.35)	(1.69)	0.06	(0.63)	(0.19)	(1.35)	(1.86)
	Excess / (short) provision written back	(0.24)	1.47	3.65	1.54	2.23	(0.24)	1.47	3.65	1.54	2.24
9	Net Profit before Taxation (7+8)	65.04	141.29	215.44	245.70	352.51	144.54	143.93	386.10	283.09	433.25
10	Provision for Taxation	9.10	20.55	25.73	41.60	40.44	18.36	22.21	46.05	45.02	57.26
	(a) Current Tax	7.50	20.85	20.00	36.50	39.17	12.43	22.35	36.73	39.65	50.11
	(b) Deferred Tax	1.22	(0.65)	5.10	4.25	(0.09)	5.38	(0.65)	8.42	4.25	5.00
	(c) Fringe Benefit Tax	0.38	0.35	0.63	0.85	1.36	0.55	0.51	0.90	1.12	2.15
11	Net Profit before share of result of associate and minority interests (9-10)	55.94	120.74	189.71	204.10	312.07	126.18	121.72	339.05	238.07	375.99
12	Add / (Less) : Share of profit of Minority Interest						5.14	(0.53)	(0.45)	(5.78)	(6.25)
13	Net Profit (11 - 12)	55.94	120.74	189.71	204.10	312.07	131.32	121.19	338.60	232.29	369.74
14	Paid-up Equity Share Capital (Face Value of Re. 1 each)	24.66	24.65	24.66	24.65	24.65	24.66	24.65	24.66	24.65	24.65
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					1313.01					2092.68
16	Basic and diluted EPS (before and after Extraordinary items)										
	(a) Basic EPS (not annualised)	2.27	4.90	7.69	8.28	12.66	5.33	4.91	13.73	9.42	15.00
	(b) Diluted EPS (not annualised)	2.13	4.90	7.23	8.28	11.92	5.00	4.91	12.90	9.42	14.12
17	Public shareholding :										
	(a) No. of equity shares of Re. 1 each	61881944	61621744	61881944	61621744	61631744	61881944	61621744	61881944	61621744	61631744
	(b) Percentage of shareholding	25.09	25.00	25.09	25.00	25.00	25.09	25.00	25.09	25.00	25.00

Notes :-

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30th January, 2009.
- 2 The Statutory Auditors of the Company have carried out limited review of the stand alone financial results of the Company for the nine months ended on 31st December, 2008.
- 3 The Company is a global trading organisation with operations covering a wide range of commodities like Agro, Energy, Metals & Minerals and others. In view of its integrated nature of business, it is necessary to view the business in its entirety and therefore, there are no separate segments within the Company as defined by Accounting Standard 17 (Segmental Reporting) issued by the ICAI.
- 4 Investors complaints received and disposed off during the quarter ended 31st December, 2008:

Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	45
Resolved / Redressed during the quarter	45
Complaints lying unresolved at the end of the quarter	Nil
- 5 Income from operation includes profit from a majority owned partnership firm & sharing arrangements.
- 6 The reduction in employees cost during the quarter is due to sharing of human resources for better utilisation in group companies w.e.f April, 2008.
- 7 During the nine months period, the Company allotted 1,22,200 equity shares of Re. 1 each upon conversion of 200 Foreign Currency Convertible Bonds (FCCBs) of USD 10,000 each, and as a result paid-up share capital of the company has increased to Rs.24.66 crores.
- 8 Increase in finance charges is primarily due to exchange fluctuation loss on restatement of FCCBs.
- 9 Increase/decrease in stock in trade includes loss on inventory on physical verification as well as write down of inventories to net realisable value.
- 10 Share of Profit/Loss of minority interest for the quarter includes impact of change in minority interest.
- 11 Previous quarter / year figures have been regrouped wherever found necessary.

For & on Behalf of the Board,

(GAUTAM S. ADANI)

Chairman

Date : 30th January, 2009
Place : Ahmedabad