



Adani Power Limited
7th Floor, Sambhav Building,
Judges Bungalow Road, Bodakdev,
Ahmedabad - 380 015,
Gujarat, India.

August 4, 2011

Bombay Stock Exchange 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: Outcome of Board Meeting

The Board of Directors in their meeting held on today inter alia, approved Unaudited Financial Results of the Company for the quarter ended on June 30, 2011. *(Copy enclosed)*

Kindly take the same on record.

Thanking You

Yours faithfully,
For Adani Power Limited,

A handwritten signature in black ink, appearing to read "Rahul C. Shah".

Rahul C. Shah
Company Secretary

Encl; a.a.

ADANI POWER LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2011

(Rupees in Crores)

Sr. No.	Particulars	Standalone		
		3 months ended on 30.06.2011 (Un-audited)	3 months ended on 30.06.2010 (Un-audited)	Year ended on 31.03.2011 (Audited)
1	Income			
	(a) Net Sales/Income from Operations	818.66	353.08	2,135.19
	(b) Other Operating Income	-	-	-
	Total Income (a) + (b)	818.66	353.08	2,135.19
2	Expenditure:			
	(a) Fuel Cost	333.28	109.83	721.32
	(b) Staff Cost	11.89	6.52	32.19
	(c) Depreciation	103.97	27.91	188.57
	(d) Other Expenditure	63.31	23.52	161.23
	(e) Total	512.45	167.78	1,103.31
3	Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	306.21	185.30	1,031.88
4	Other Income	8.05	-	17.96
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	314.26	185.30	1,049.84
6	Interest (Net)	88.63	35.43	236.64
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	225.63	149.87	813.20
8	Exceptional Items	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7+8)	225.63	149.87	813.20
10	Provision for taxation	48.78	35.40	300.02
11	Net Profit / (Loss) from Ordinary Activities After Tax (9-10)	176.85	114.47	513.18
12	Extraordinary Items (Net of Tax Expense)	-	-	-
13	Net Profit / (Loss) for the period (11-12)	176.85	114.47	513.18
14	Paid up Equity Share Capital (Face Value Rs.10/- per share)	2,180.04	2,180.04	2,180.04
15	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	4,107.28
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)	0.81	0.53	2.35
	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)	0.81	0.53	2.35
17	Public Shareholding			
	- Number of Shares	577,716,203	577,716,203	577,716,203
	- Percentage of Shareholding	26.50%	26.50%	26.50%

18 Promoters and Promoter Group Shareholding				
a. Pledged / Encumbered				
- Number of shares	858,223,608	886,106,331	858,223,608	
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	53.56%	55.30%	53.56%	
- Percentage of shares (as a % of the total share capital of the company)	39.37%	40.65%	39.37%	
b. Non – encumbered				
- Number of shares	744,095,389	716,212,666	744,095,389	
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	46.44%	44.70%	46.44%	
- Percentage of shares (as a % of the total share capital of the company)	34.13%	32.85%	34.13%	

Notes :

- 1 The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 3rd August, 2011 and 4th August, 2011 respectively.
- 2 The Statutory Auditors have carried out a Limited Review of the Standalone Financial Results for the quarter ended on 30th June, 2011.
- 3 The Company has challenged the Constitutional validity of Section 18 of the Finance Act, 2011, which has amended, by insertion of proviso to Section 115JB(6) of the Income Tax Act, 1961, the effect of which is that a developer of SEZ, i.e. the Company would be liable to MAT. As the matter is subjudice, the Company has not provided for MAT in the current quarter.
- 4 The Electrical Energy sold during the quarter is 2898 MUs (the corresponding quarter in the previous year 1030 MUs), during the year ended 31st March, 2011 is 6809.83 MUs (the corresponding previous year 1172.10 MUs).
- 5 The Government of India has levied Custom Duty of Rs. 100 per 1000 kwh on Electrical Energy removed from Special Economic Zone to Domestic Tariff Area vide notification dated 6th September, 2010. In accordance with the provision of the PPA, impact of any Change in Law which becomes effective subsequent to Bid Deadline is allowed to be recovered from the Procurer with approval of appropriate Regulatory Commission. The Company has already applied to Gujarat Electricity Regulatory Commission (GERC) for approval of necessary adjustment of tariff on account of levy of the said Custom Duty and the same is expected to be approved shortly. Accordingly, the Company has recognized the revenue of Rs.26.28 Crores in the current quarter.
- 6 All income and expenditure relating to projects, which are under execution, have been accounted for under the head Project Development Expenditure.
- 7 The Company's activities during the quarter ended 30th June, 2011 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 requirements of Accounting Standard 17 - 'Segment Reporting', issued by the Institute of Chartered Accountants of India (ICAI).
- 8 Details of the investor complaints for the quarter ended on 30th June, 2011: Unresolved at the beginning of the quarter - NIL, Received and Disposed off during the quarter - 18, Unresolved at the end of the quarter - NIL.
- 9 Interest expenditure is net of Interest Income of Rs. 45.50 Crores, Rs. 7.86 Crores and Rs. 86.55 Crores for the quarter ended 30th June, 2011, for the quarter ended 30th June, 2010 and for the year ended 31st March, 2011 respectively .
- 10 The figures of previous year/period have been regrouped / reclassified wherever necessary.

For Adani Power Limited



Gautam S. Adani
Chairman




Place : Ahmedabad
Date : 4th August, 2011