



1st August, 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: 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 30th June, 2012. *(Copy enclosed)*.

Kindly take the same on record.

Thanking You

Yours faithfully,

For Adani Power Limited

Rahul C. Shah
Company Secretary

Encl: a.a.



ADANI POWER LIMITED
 Regd. Office: "Shikhar", Near Adani House,
 Mithakhali Six Roads, Navrangpura, Ahmedabad-380009, Gujarat

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

PART I									
(₹ in Crores)									
Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		30th June 11 (Unaudited)	Year Ended 31st Mar 12 (Audited)	Quarter Ended		30th June 11 (Unaudited)	Year Ended 31st Mar 12 (Audited)
		30th June 12 (Unaudited)	31st Mar 12 (Unaudited)			30th June 12 (Unaudited)	31st Mar 12 (Unaudited)		
1	Income from Operations								
	(a) Net Sales/Income from Operations	1,462.54	998.34	818.66	3,948.90	1,501.88	1,054.16	855.12	4,069.79
	(b) Other Operating Income	1.27	1.10	0.16	2.37	1.27	1.10	0.16	2.37
	Total Income from operations (net)	1,463.81	999.44	818.82	3,951.27	1,503.15	1,055.26	855.28	4,092.16
2	Expenses								
	(a) Fuel Cost	1,422.37	759.25	331.93	2,264.49	1,433.35	774.87	344.67	2,300.44
	(b) Employee benefits expense	30.12	14.88	11.89	52.51	30.12	14.88	11.89	52.51
	(c) Depreciation & amortisation expense	230.82	185.14	103.97	551.45	241.80	195.26	113.09	590.44
	(d) Other Expenses	131.01	129.65	63.47	394.84	137.37	130.15	66.23	414.03
	Total expenses	1,814.32	1,088.92	511.26	3,263.29	1,842.64	1,115.16	537.88	3,357.42
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(350.51)	(89.48)	307.56	687.98	(339.49)	(59.90)	317.40	734.74
4	Other Income	114.64	112.39	45.55	263.75	52.69	82.34	28.85	170.80
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(235.87)	22.91	353.11	951.73	(286.80)	22.44	346.25	905.54
6	Finance Costs	486.68	191.31	127.46	955.35	460.29	188.20	116.02	905.20
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(722.55)	(168.40)	225.63	(3.62)	(747.09)	(165.76)	230.23	0.34
8	Exceptional Items	-	-	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(722.55)	(168.40)	225.63	(3.62)	(747.09)	(165.76)	230.23	0.34
10	Tax expense	70.43	121.76	48.78	290.30	70.43	126.30	48.78	294.84
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(792.98)	(290.16)	176.85	(293.92)	(817.52)	(292.06)	181.45	(294.50)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period / year (11-12)	(792.98)	(290.16)	176.85	(293.92)	(817.52)	(292.06)	181.45	(294.50)
14	Minority Interest	-	-	-	-	7.71	6.97	-	7.23
15	Net Profit / (Loss) after Taxes and Minority Interest (13-14)	(792.98)	(290.16)	176.85	(293.92)	(809.81)	(285.09)	181.45	(287.27)
16	Paid up Equity Share Capital (Face Value ₹10 per share)	2,180.04	2,180.04	2,180.04	2,180.04	2,180.04	2,180.04	2,180.04	2,180.04
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	3,848.75	-	-	-	3,861.26
18	Earnings / (Loss) Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)								
	a. Basic & Diluted EPS before Extra ordinary items (in ₹)	(3.64)	(1.33)	0.81	(1.35)	(3.71)	(1.31)	0.83	(1.32)
	b. Basic & Diluted EPS after Extra ordinary items (in ₹)	(3.64)	(1.33)	0.81	(1.35)	(3.71)	(1.31)	0.83	(1.32)
PART II									
A Particulars of Shareholding									
1	Public Shareholding								
	- Number of Shares	50,94,31,203	57,77,16,203	57,77,16,203	57,77,16,203	50,94,31,203	57,77,16,203	57,77,16,203	57,77,16,203
	- Percentage of Shareholding	23.37%	26.50%	26.50%	26.50%	23.37%	26.50%	26.50%	26.50%
2	Promoters and Promoter Group Shareholding								
	a. Pledged / Encumbered								
	- Number of shares	32,67,86,777	32,67,86,777	85,82,23,608	32,67,86,777	32,67,86,777	32,67,86,777	85,82,23,608	32,67,86,777
	- Percentage of shares (as a % of the total shareholding of the promoters and promoter group)	19.56%	20.39%	53.56%	20.39%	19.56%	20.39%	53.56%	20.39%
	- Percentage of shares (as a % of the total share capital of the company)	14.99%	14.99%	39.37%	14.99%	14.99%	14.99%	39.37%	14.99%
	b. Non - encumbered								
	- Number of shares	1,34,38,17,220	1,27,55,32,220	74,40,95,389	1,27,55,32,220	1,34,38,17,220	1,27,55,32,220	74,40,95,389	1,27,55,32,220
	- Percentage of shares (as a % of the total shareholding of the promoters and promoter group)	80.44%	79.61%	46.44%	79.61%	80.44%	79.61%	46.44%	79.61%
	- Percentage of shares (as a % of the total share capital of the company)	61.64%	58.51%	34.13%	58.51%	61.64%	58.51%	34.13%	58.51%
B Particulars									
3 months ended 30th June 2012									
1	Investor Complaints								
	Pending at the beginning of the quarter				0				
	Received during the quarter				5				
	Disposed of during the quarter				5				
	Remaining unresolved at the end of the quarter				0				



ADANI POWER LIMITED
 Regd. Office: "Shikhar", Near Adani House,
 Mithakhali Six Roads, Navrangpura, Ahmedabad-380009, Gujarat

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2012

(₹ In Crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30th June 12 (Unaudited)	31st Mar 12 (Unaudited)	30th June 11 (Unaudited)	31st Mar 12 (Audited)
1	SEGMENT REVENUE				
	Sales and Operating Earning (External)				
	(a) Power	1,463.81	999.45	818.82	3,951.27
	(b) Shipping	39.34	55.81	36.45	140.89
	Total	1,503.15	1,055.26	855.28	4,092.16
2	SEGMENT RESULT				
	(a) Power	(297.84)	(7.46)	336.40	857.31
	(b) Shipping	11.04	29.90	9.86	48.23
	Total	(286.80)	22.44	346.26	905.54
	Less : Finance Cost	460.29	188.20	116.02	905.20
	Net Profit / (Loss) Before Tax	(747.09)	(165.75)	230.23	0.34
3	CAPITAL EMPLOYED (Segment Assets - Segment Liabilities)				
	(a) Power	5,734.82	6,557.30	7,055.85	6,557.30
	(b) Shipping	77.13	43.04	(21.23)	43.04
	Total	5,811.95	6,600.34	7,034.62	6,600.34

Notes :

- The above standalone & consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 1st August, 2012.
- The Statutory Auditors have carried out limited review of the Standalone Financial Results for the period ended on 30th June, 2012.
- During the quarter, the Company has added 660 MW to its power generating capacity, thus bringing the total capacity to 3960 MW.
- The Company sold Electrical Energy of 4546 MUs, 3474 MUs, 2898 MUs and 12350 MUs for the quarter ended 30th June, 2012, for the quarter ended 31st March, 2012, for the quarter ended 30th June, 2011 and for the year ended 31st March, 2012 respectively on standalone basis.
- In standalone result, the Foreign Exchange Fluctuation Gain / (Loss) of ₹ (244.20) Crores, ₹ 81.18 Crores, ₹ 1.35 Crores and ₹ (142.13) Crores for the quarter ended 30th June, 2012, for quarter ended 31st March, 2012, for the quarter ended 30th June, 2011 and for the year ended 31st March, 2012 respectively on outstanding creditors denominated in foreign currency relating to fuel has been adjusted in the fuel cost.
- Finance cost, in standalone, includes MTM Gain / (Loss) on derivative instruments of ₹ (205.80) Crores, ₹ 59.74 Crores, ₹ 6.65 Crores and ₹ (194.85) Crores for the quarter ended 30th June, 2012, for the quarter ended 31st March, 2012, for the quarter ended 30th June, 2011 and for the year ended 31st March, 2012 respectively.
- All income and expenditure relating to projects, which are under execution, have been accounted for under the head Project Development Expenditure.
- The Company's activities during the quarter ended on 30th June, 2012 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).
- The figures of previous year / period have been regrouped / reclassified wherever necessary.

Place : Ahmedabad
 Date : 1st August, 2012

For Adani Power Limited

 Gubtam S. Adani
 Chairman

**AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
ADANI POWER LIMITED**

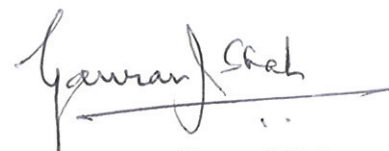
We have reviewed "Standalone" part of the accompanying statement of Unaudited Financial Results of **ADANI POWER LIMITED** ("the Company") for the quarter ended on 30th June, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Management and the Registrars respectively.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No.117365W)



Gaurav J Shah
Partner
(Membership No. 35701)

Place: Ahmedabad
Date: 1st August, 2012