



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2010

(Rs. in Lacs)

Sr. No.	Particulars	Quarter Ended June 30, 2010	Quarter Ended June 30, 2009	Accounting Year Ended March 31, 2010
		(unaudited)	(unaudited)	(audited)
1	a. Net Sales / Income from Operations	40,587.21	29,804.15	127,913.13
	b. Other Operating Income	978.11	873.03	11,338.57
	Total Income	41,565.32	30,677.18	139,251.70
2	Expenditure			
	a. Operating Expenses	8,550.48	6,259.59	28,714.10
	b. Employees Cost	1,471.50	1,254.54	5,407.94
	c. Depreciation / Amortisation	4,762.50	3,578.42	16,814.10
	d. Administrative and Other Expenses	2,589.20	1,015.44	10,960.89
	Total Expenditure	17,373.68	12,107.99	61,897.03
3	Profit from Operations before Other Income, Finance Cost and Tax(1-2)	24,191.64	18,569.19	77,354.67
4	Other Income	76.71	1,458.39	3,107.97
5	Profit before Finance Cost and Tax(3+4)	24,268.35	20,027.58	80,462.64
6	Finance Cost (net)	2,468.44	1,471.77	4,417.25
7	Profit after Finance Cost but before Tax (5-6)	21,799.91	18,555.81	76,045.39
8	Tax Expense	669.85	1,480.30	5,947.83
9	Net Profit for the period (7-8)	21,130.06	17,075.51	70,097.56
10	Paid-up Equity Share Capital (Face Value of Rs 10 each)	40,067.88	40,067.88	40,067.88
11	Reserves excluding Revaluation Reserves as at 31st March			308,475.51
12	Earning per Share - Basic and Diluted (Rupees) (Not Annualised)	5.27	4.26	17.49
13	Public Shareholding			
	Numbers of Shares	90,171,077	75,959,259	79,457,082
	Percentage of Shareholding	22.50%	18.96%	19.83%
14	Promoters & Promoter's group shareholding			
	a) Pledged			
	- Number of Shares	13,619,900	35,119,000	32,069,900
	- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	4.39%	10.82%	9.98%
	- Percentage of Shares (as a % of total share capital of the Company)	3.40%	8.76%	8.00%
	b) Non-encumbered			
	- Number of Shares	296,887,843	289,600,561	289,151,838
	- Percentage of Shares (as a % of total shareholding of Promoters and Promoter group)	95.61%	89.18%	90.02%
	- Percentage of Shares (as a % of total share capital of the Company)	74.10%	72.28%	72.17%

Notes:

- The Company is primarily engaged in one business segment, namely developing, operating and maintaining the Port and port based related infrastructure facilities including Multi-product Special Economic Zone, in accordance with Accounting Standard 17 "Segment Reporting" notified in Companies (Accounting Standards) Rules, 2006.
- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 4, 2010. The Statutory Auditors of the Company have carried out a limited review of the above results as per clause 41 of the listing agreement.
- The number of investors complaint received during the quarter, resolved and pending are :

Pending as at 01.04.2010	4
Received during the quarter	67
Resolved or replied during the quarter	67
Pending as at 30.06.2010	4
- Hazira Infrastructure Pvt. Ltd. has been incorporated as on June 7, 2010 as a wholly owned subsidiary of Adani Hazira Port Pvt. Ltd., a subsidiary of your Company.
- Finance cost is disclosed on net basis (including amounts on account of derivative contracts). Interest income of Rs.2,022.49 lacs, Rs.2,726.54 lacs and Rs.10,798.78 lacs, gain / loss on account of derivative contracts of Rs.462.81 lacs (loss), Rs.800.90 lacs (gain) and Rs.3,004.41 lacs (gain), for the current quarter ended June 30, 2010, corresponding quarter ended June 30, 2009 and previous year ended March 31, 2010, respectively have been included in the finance cost.
- Provision for current tax has been made after considering Company's eligibility to avail benefit under section 80IAB of the Income Tax Act, 1961.
- The previous year's figures are regrouped / rearranged wherever necessary to facilitate comparison.

For Mundra Port and Special Economic Zone Limited

Gautam S Adani
Chairman & Managing Director

Place : Ahmedabad
Date : August 4, 2010