

Mundra Port and Special Economic Zone Limited

Adani House, Nr. Mithakhali Circle,
Navrangpura, Ahmedabad 380 009,
Gujarat, India.

May 3, 2011

✓ **Bombay Stock Exchange Limited**
Floor 25, P J Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 532921

✓ **National Stock Exchange of India Limited**
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai - 400051

Scrip Code: MUNDRAPORT

Sub: Compliance of Listing Agreement and SEBI Guidelines

Dear Sir,

It is to inform to the Stock Exchanges that Mundra Port and Special Economic Zone Ltd (MPSEZ), the company that manages and operates the biggest private port in India has scored yet another first in the annals of Indian port business. The State of Queensland in Australia has declared MPSEZ as the successful bidder for long term lease of Abbot Point X50 Coal Terminal (APCT) following international competitive bidding. The international bid attracted local and foreign companies and international consortia and the bid passed through three distinct stages of selection lasting over six months. Mundra beat other international players to bag this prestigious acquisition with a bid price of about AUD 1.8 billion (Australian dollar) which had full financial closure.

The deal was signed in Brisbane, Australia between the company officials and the Queensland government, this morning.

We wish to inform that this achievement also marks the beginning of expansion of business of MPSEZL outside India and is also an acknowledgement of the robust management capability of Mundra Port in developing and operating ports anywhere in the world.

APCT is most northerly coal export port in Queensland and is owned by North Queensland Bulk Ports Corporation Limited (NQBP). The State has structured the sale of APCT through a 99 year lease of existing coal terminal facilities and associated infrastructure. The coal terminal has two berths capable of handling cape size vessel over 2 lakh tonnes deadweight with annual capacity to load 50 million tonnes . It is highly mechanised coal terminal together with rail loop, conveyor and modern loading system and serves the demand of coal mines in northern Queensland which have committed to export 50 MMT in the near term. There is also a scope of further addition taking the port capacity to 80 MMT.

With the acquisition of Abbot Point Coal Terminal Adani Group controlled Mundra Port has established international credentials as an efficient world class port developer and operator. " We have harboured aspirations to expand globally and were in search of right business opportunity with strategic fit. Abbot Point is our contribution to India's increasing global ambition and will boost synergy with other businesses of the Group", informed Mr. Gautam Adani, chairman of Adani Group.

Mundra Port gets into a different league with this acquisition. It more than doubles its present balance sheet size and adds a 50 million tonnes capacity. Abbot Point is an existing profit making, operating port, soon, with take or pay arrangements for its entire 50 million capacity. It is expected to have revenues of AUD 110 Mio in 2011 with EBDITA of AUD 59 Mio, EBDITA margin was 54% in 2011 and it gradually increases to 70% in 2016 when expanded facilities are fully utilised in 2016. It would then have revenues of AUD 305 Mio and EBDITA of AUD 213 Mio in 2016.

As you are aware Mundra Port and Special Economic Zone, listed at your Stock Exchange is a subsidiary of the Infrastructure conglomerate, Adani Enterprises, is India's largest private port operator. Company's port at Mundra enjoys advantages like a deep draught, is strategically located with excellent road, rail and pipeline connectivity to the huge hinterland of northern India which has a major share in the import and export trade of the country. All this, Makes Mundra one of the country's most convenient gateways for cargo.



ADANI

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Mundra Port and Special Economic Zone operates ports at Mundra and Dahej. It is developing ports at Hazira and Coal Terminals Mormugao. It just secured the LOA for developing an import coal terminal at Vishakhapatnam.

Mundra handles over 50 million tonnes of cargo and is poised to become the largest port in India in near future. The long term goal at Mundra Port and SEZ is to handle 200 MMTPA cargo by 2020.

Thanking you,

Yours faithfully,

For **Mundra Port And Special Economic Zone Limited**

A handwritten signature in blue ink, appearing to read 'D. Y. Shah'.

Dipti Shah

Company Secretary