

Media Release

June 1, 2011
Ahmedabad

Mundra Port completes Acquisition of Abbot Point X 50 Coal Terminal (APCT), Queensland in Australia

EDITORS' SYNOPSIS

- **Mundra Port and SEZ completes acquisition of Abbot Point X 50 Coal Terminal in a record 28 days**
- **Mundra Port and SEZ pays AUD 1.8 billion (Rs 8,600 crore and USD 1.9 billion) in all cash deal to the state of Queensland, Australia**
- **Abbot Point X 50 Coal Terminal rechristened as Adani Abbot Point Coal Terminal**
- **Mundra Port Pty Ltd takes over daily operations of Adani Abbot Point Coal Terminal**
- **MPSEZ to handle 50 million tonnes a year of coal at Adani Abbot Point Coal Terminal**
- **The Mundra Port-Abbot transaction is so far the leading outbound Mergers and Acquisition from India**

Mundra Port had announced on 3rd May, 2011 the signing of a Sale and Purchase Agreement in respect of Abbot Point X 50 Coal Terminal (APCT) following the international competitive bidding process conducted by the State of Queensland in Australia.

The Company was working on completion of the acquisition by signing the various lease agreement and other transfer documents. The company wishes to announce that with the signing of the Long Term Lease Agreement and with the transfer of shares of APCT#1 Pty.Ltd. ,the Company has completed the acquisition of APCT.

Shri Gautam S. Adani, Chairman & Managing Director, announcing the completion of the acquisition said that the entire deal from selection of bidder to completion was completed in just 28 days, a record of sorts. With the execution of various documents with officials of the Government of Queensland, Mundra Port Pty Ltd has become the owner of APCT#1 Pty Ltd.

The name of the Company has been changed to Adani Abbot Point Terminal Pty Ltd. The management team from Mundra is in place and has taken over ownership and oversight of the operations of APCT effective from 1st June, 2011. The company's nominated Directors have come on the Board of the Target Company.

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Mr. B. Ravi, Chief Financial Officer informed that the all cash deal was funded by State Bank of India and Standard Chartered Bank. He informed that the full amount of AUD \$1.829 billion was remitted to the Queensland Government today.

About Mundra Port and Special Economic Zone:

The Mundra Port and SEZ Ltd. is India's largest private port operator. Company's port at Mundra enjoys advantages like a deep draught that enables large ships to dock at its jetties, a strategic location along the northern coast of the Gulf of Kutch which falls on major maritime routes for ships going from the western world and middle-east to the far-east, and 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.

The company is also developing India's largest multi-product SEZ at Mundra, which will have the advantage of trade flows using the port at the site, and the rail and road connectivity to the respective national networks developed for the port.

Mundra Port and Special Economic Zone operates ports at Mundra and Dahej in India and Abbot Point in Australia; it is developing port at Hazira and coal terminals Marmugao and Vishakhapatnam. The long term goal at Mundra Port and SEZ is to handle 200 MMTPA cargo by 2020.

About Adani Group:

Founded in 1988, The Adani Group is one of India's fastest-growing business houses. The Adani Group has evolved from being a trusted trading house into a multi-business multi-national conglomerate comprising commodity trading on the one hand and the development of infrastructure and energy business on the other. The Group is among India's top 10 business houses by market capitalization and employs over 8500 persons.

Our businesses

Power: Adani is implementing 18,500 MW of power generation projects at seven locations in India with the objective of raising this to 20,000 MW by 2020. It is also investing in cross country power transmission lines to evacuate power from our generation facilities. The energy business basket of Adani also includes the supply of Compressed Natural Gas (CNG) to automobiles and piped natural gas (PNG) to household users. Adani also entered into oil and gas exploration and production with development and production sharing rights in assets in India, Thailand and Egypt.

Infrastructure: Adani has been engaged in the creation of a port and special economic zone, logistics management (shipping to container train movement), storage and movement (food grain and orchard products) as well as realty development. Adani established India's largest private sector port and Special Economic Zone at Mundra (Gujarat) and is engaged in developing ports/terminals at Dahej, Hazira, Mormugao and Visakhapattanam in India and Abbot Point in Australia. The Group handles about 50 million tonnes of cargo, expected to increase to 200 million tonnes by 2020.

Mundra Port and Special Economic Zone Limited

Coal: Adani is the largest importer and supplier of coal in India, enjoys mining rights in Indonesia and Australia. Adani supplies nearly 30 million tonnes of coal in India; it expects to manage 200 million tonnes of coal by 2020.

Agro-products: Adani is also engaged in the business of agro-products (wheat, pulses and edible oil); its 'Fortune' brand is the largest edible oil brand in India today.

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