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Mundra Port and Special Economic Zone Limited

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Gujarat, India

Media Release

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Mundra Port Commences Operations at its 20 million tonnes dry bulk cargo port at Dahej.

Mundra Port and Special Economic Zone Ltd. (MPSEZ) announces commencement of operations of the dry bulk cargo port at Dahej.

Adani Petronet (Dahej) Port Private Limited a subsidiary of MPSEZ in which Petronet LNG has a 26% stake, commences its dry bulk cargo operations at its Rs 1150 crores Dahej Port today. The first ship containing a consignment of coal docks at Dahej today, signalling the commencement of operations in the first phase.

Mundra Port has been conducting its most successful port operations at Mundra handling more than 40 million tonnes and growing at a fast pace quarter on quarter. With the commencement of operations at Dahej, it would be the second operational port in Gujarat for MPSEZ and the only one which has become operational in the private port category in the last 4-5 years.

Dahej is a crucial port for the company, said Mr Rajeeva Sinha, director, as it is the first commercial port in the region to cater to the existing bulk cargo business and to meet the ever increasing port demand.

MPSEZ, the Rs 31,000 crore market cap company of the Adani Group, had posted a 28% increase in its cargo handling far ahead of the 2% growth in all other ports in the quarter ended June 30, 2010 and a 24% jump in net profits at Rs 211 crore on a Rs 416 crore top line.

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