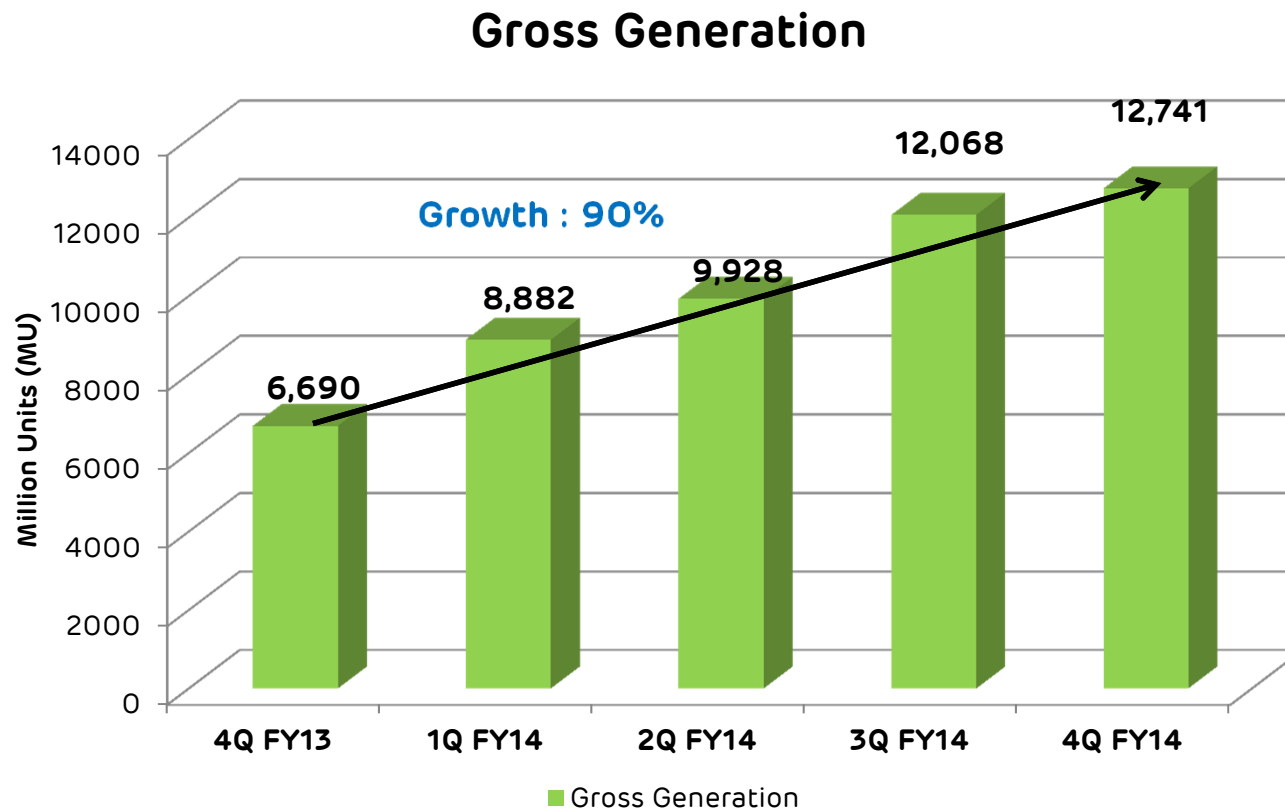


Adani Power Ltd

Financial Result – 4Q FY14 & FY14

Operational Highlights – 4Q FY14 – APL Conso

- **Gross Generation:** 12,741 Mil Units (MU)
- **Operational Highlights[^]:** Jan-14 - Mar-14
 - Avg PLF: **74%** (v/s **59%**: 4Q FY13)



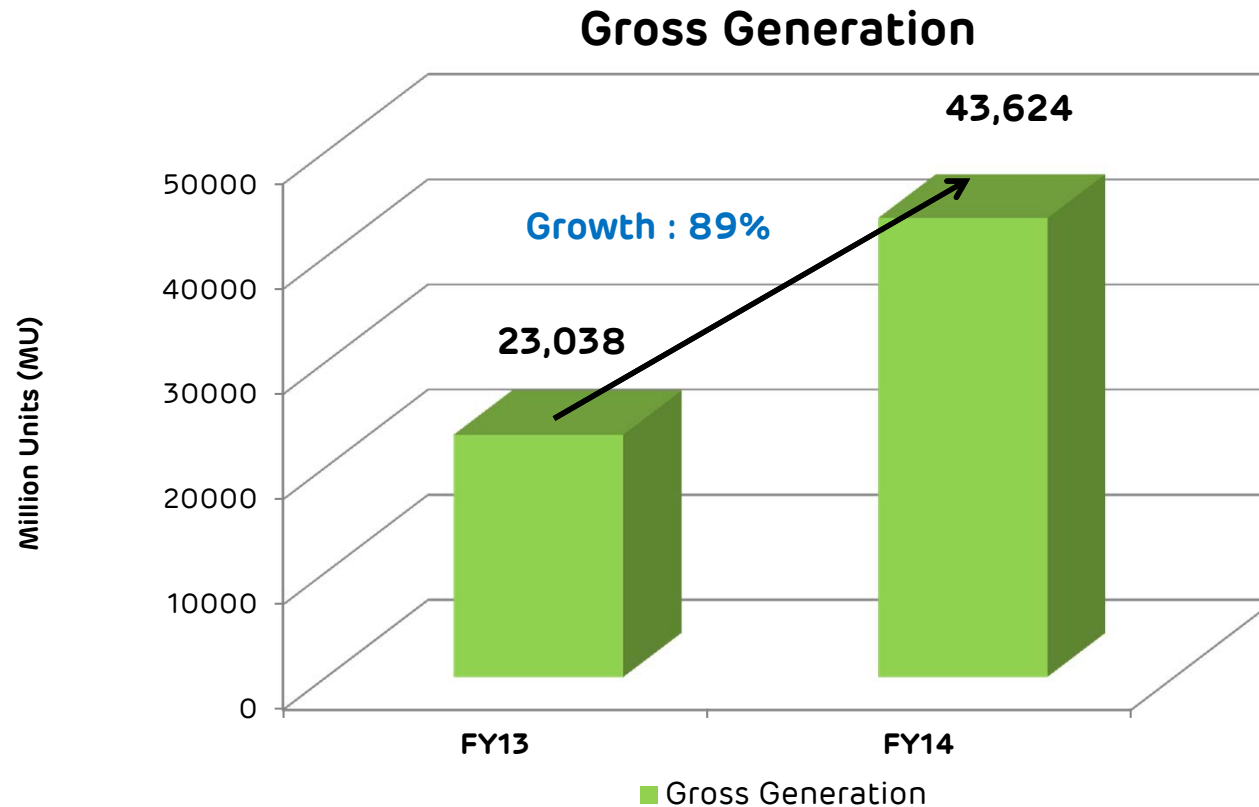
Financial Highlights – 4Q FY14

- **Gross Generation:** 12,741 Mil Units (MU)
 - APL –7,773 MU
 - APML –3,132 MU
 - APRL –1,836 MU
- **Units Sold:** 11,808 MU
 - APL – 7,127 MU
 - APML – 2,946 MU
 - APRL – 1,735 MU
- **Average Realization:** Rs. 3.21 / kWh
- **EBITDA Margin*:** 45%

Financial Result – FY14

Operational Highlights – FY14 – APL Conso

- **Gross Generation:** 43,624 Mil Units (MU)
- **Operational Highlights[^]:** Apr-13 - Mar-14
 - Avg PLF: **69%** (v/s **60%**: FY13)



Financial Highlights – FY14

- **Gross Generation:** 43,624 Mil Units (MU)
 - APL – 29,773 MU
 - APML – 10,197 MU
 - APRL – 3,654 MU
- **Units Sold:** 40,149 MU
 - APL – 27,125 MU
 - APML – 9,594 MU
 - APRL – 3,430 MU
- **Average Realization:** Rs. 3.21 / kWh
- **EBITDA Margin:** 30%