

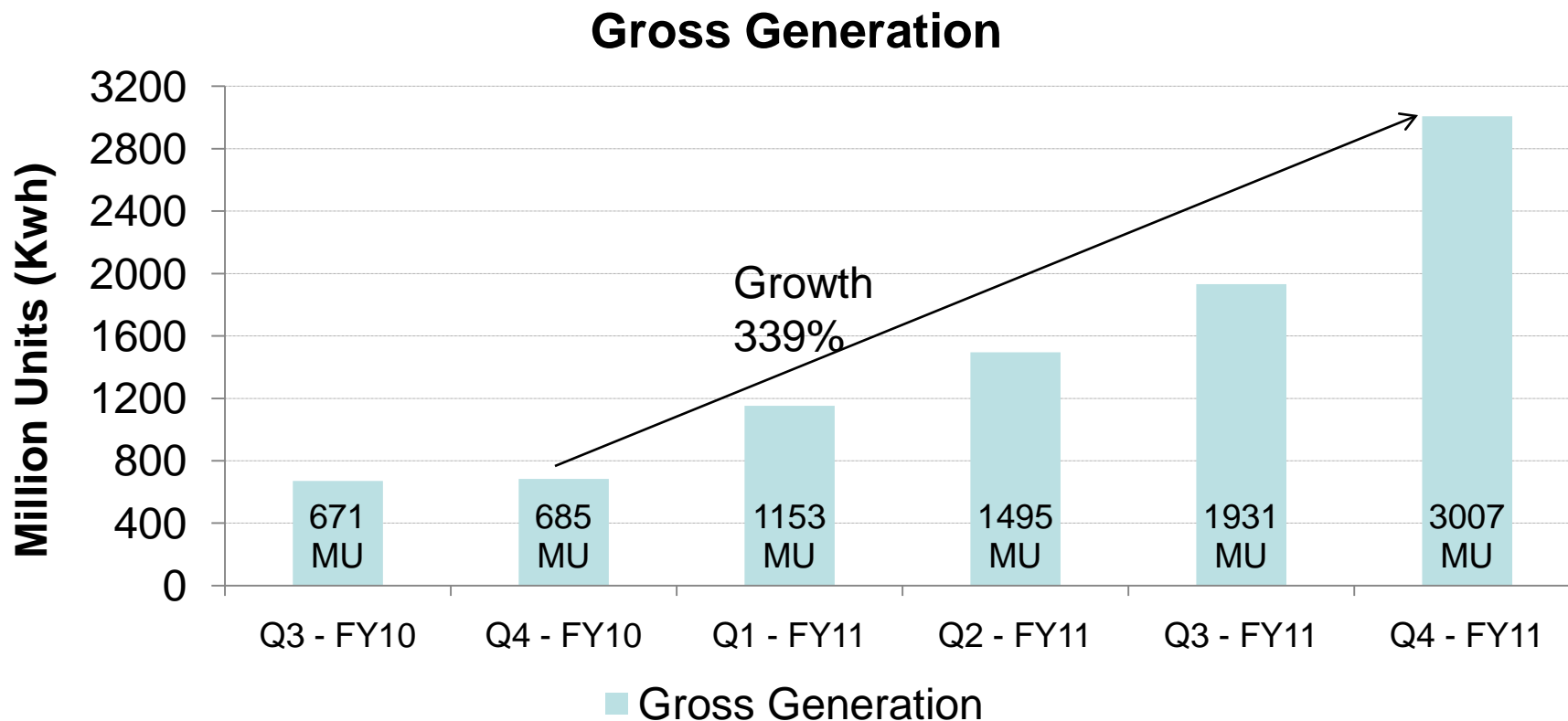
ADANI POWER LIMITED

Financial Results

31st March, 2011

Operational Highlights – Q4 FY11

- **Unit 1 – 5***: Gross Generation: 3007 Mil Units
- **Operational Highlights^**: Jan'11 – March'11
 - Avg PLF: 89% (v/s 81% : Q4 FY10)



*Unit 1-4 (4 x 330) MW for the full quarter & Unit – 5 (660 MW) for partial period in Q4FY11

^Quarterly figures are not comparable as they represent different operational capacities

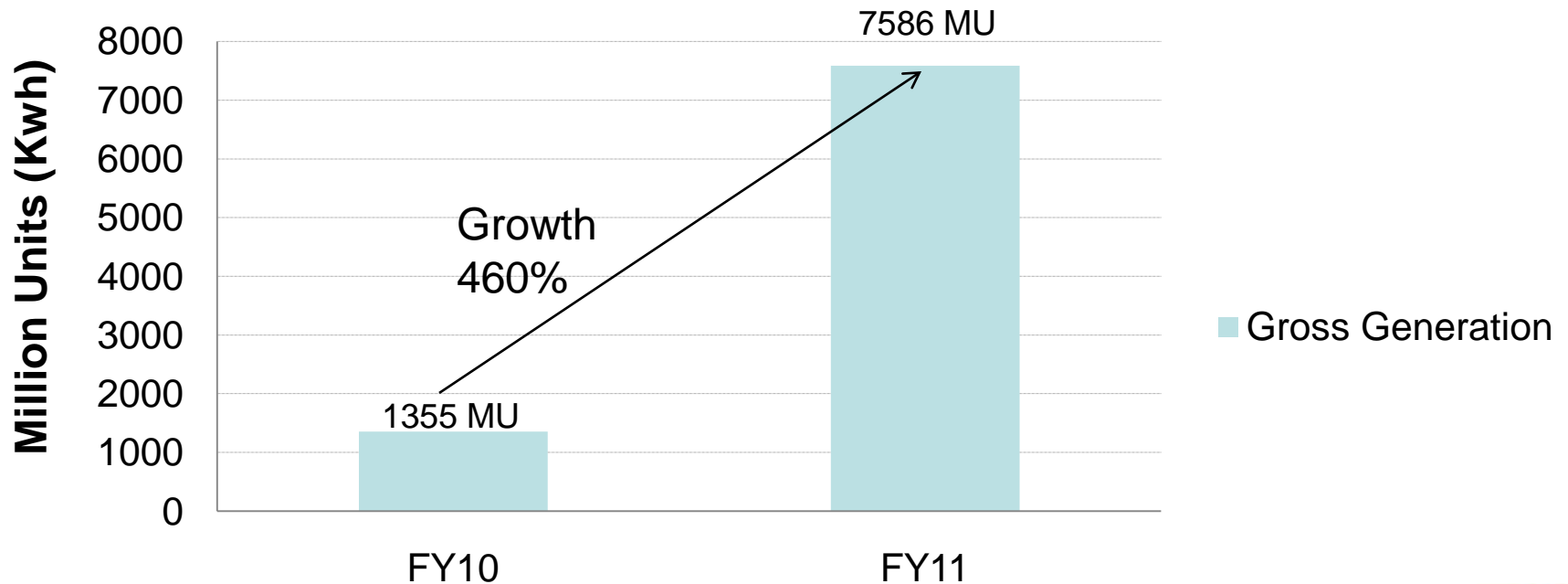
Financial Highlights – Q4FY11

- **Gross Generation:** 3007 Mil Units
- **Units Sold:** 2729 Mil Units
- **Average Realization:** Rs. 3.14 / kWh
- **EBITDA Margin:** 60%
- **Cash Generation:** 49%
- **PBT Margin:** 41%
- **PAT Margin:** 20%

Operational Highlights – FY11

- **Operational Capacity as on 31-03-11:** 1980 MW
- **Unit 1 – 5*:** Gross Generation: 7586 Mil Units
- **Operational Highlights^: FY11**
 - Avg PLF: 85% (v/s 87% : FY10)

Gross Generation



* Unit 1 – 4 : (4 x 330) MW & Unit – 5 (660 MW)

^Yearly figures are not comparable as they represent different operational capacities

Financial Highlights – FY11

- **Gross Generation:** 7586 Mil Units
- **Units Sold:** 6810 Mil Units
- **Average Realization:** Rs. 3.09 / kWh
- **EBITDA Margin:** 58%
- **Cash Generation:** 48%
- **PBT Margin:** 39%
- **PAT Margin:** 25%

Thank You