

ADANI POWER LIMITED

Results of Postal Ballot/E-voting conducted in terms of notice dated 18th March, 2015 sent to the public shareholders of the Company

| Promoters/Public | No. of shares held (1) | No. of votes polled (2) | % of votes polled on outstanding shares (3)=[(2)/(1)] x 100 | No. of votes in favour (4) | No. of votes against (5) | % of votes in favour on votes polled (6)=[(4)/(2)] x 100 | % of votes against on votes polled (7)=[(5)/(2)]x 100 |
|--------------------------------|---------------------------|----------------------------|--|-------------------------------|-----------------------------|---|--|
| Promoter and Promoter Group | 2153935082 | NIL | NIL | NIL | NIL | NIL | NIL |
| Public – Institutional holders | 231090511 | 150329135 | 65.05 | 150329135 | 0 | 100.00 | 0.00 |
| Public – others | 486896517 | 238382424 | 48.96 | 238367210 | 15214 | 99.99 | 0.01 |
| Total | 2871922110 | 388711559 | 13.53 | 388696345 | 15214 | 100.00 | 0.00 |

Resolution carried with requisite majority.

For **Adani Power Limited**

Rajesh Shah

Rajesh Shah
Company Secretary

Place: Ahmedabad

Date : 20th April, 2015





CHIRAG SHAH & ASSOCIATES

Company Secretaries

808, Shiromani Complex, Opp. Ocean Park,
S.M. Road, Satellite, Ahmedabad - 380 015.

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Date: 19th April, 2015

To,
The Chairman,
Adani Power Limited,
'Shikhar', Near Adani House, Mithakali Six Roads,
Navrangpura, Ahmedabad 380 009, Gujarat

Dear Sir,

REPORT ON VOTING BY POSTAL BALLOT / ELECTRONICALLY FOR APPROVAL OF THE COMPOSITE SCHEME OF ARRANGEMENT IN COMPANY APPLICATION NO. 56 OF 2015

Pursuant to order dated 17th March, 2015, the Hon'ble High Court of Gujarat at Ahmedabad directed Adani Power Limited ('Company') to convene a meeting of its Equity Shareholders and "to seek the approval of the public shareholders of the Company to the proposed Scheme through voting by postal ballot and e-voting".

Accordingly, the Company issued a notice dated 18th March, 2015 convening meeting of the Equity shareholders of Adani Power Limited at 11.30 a.m. (1130 hours) or soon after the conclusion of the meeting of the Equity Shareholders of Adani Ports and Special Economic Zone Limited (whichever is later) on 20th day of April, 2015 and also simultaneously issued a Postal Ballot notice dated 18th March, 2015 for seeking approval of its public shareholders by postal ballot and e-voting, for which the undersigned has been appointed as a Scrutinizer.

- I. I submit my report on the said postal ballot and electronic voting as under:
 - 1.1 The Company completed on the nineteenth day of March, 2015 the e-mailing/dispatch of Postal Ballot Forms alongwith self addressed envelopes, by courier/email, to its public shareholders, whose name(s) appeared on the Register of members / list of beneficiaries as on 13th March, 2015. The notice of postal ballot/e-voting for Scheme, inter alia, confirming the dispatch of notice of postal ballot/E-voting alongwith

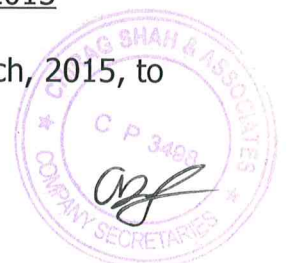


Postal Ballot Form and other documents accompanying the same by the Company on 19th March, 2015, was published in Indian Express (Ahmedabad Edition) in English language and in Financial Express (Ahmedabad Edition) in Gujarati language, both on 23rd March, 2015.

- 1.2 The shareholders of the Company had options to vote on the Resolution either through the postal ballot forms physically or through the e-voting facility. Shareholders, opting for e-voting facility, cast their votes on the designated website <https://www.evotingindia.com> of Central Depository Services (India) Limited (CDSL).
 - 1.3 Particulars of all Postal Ballot Forms received in physical or through e-voting process from the members have been consolidated and entered in a 'Postal Ballot Register' separately maintained for the purpose.
 - 1.4 The Postal Ballot Forms were kept under safe custody before commencing the scrutiny of such postal ballot forms.
 - 1.5 The Postal Ballot Forms were duly entered in my presence and scrutinized and the shareholding was matched / confirmed with the register of members of the Company / list of beneficiaries as on 13th March, 2015.
 - 1.6 All Postal Ballot Forms received either in physical or by casting of votes electronically through CDSL portal upto 1800 hours on 19th April, 2015, the last date and time fixed by the company for receipt of the Forms, were considered for my scrutiny.
 - 1.7 Envelopes containing Postal Ballot Forms received upto 19th April, 2015 were considered for my scrutiny.
 - 1.8 There were no envelopes containing postal ballot forms returned undelivered.
 - 1.9 I did not find any defaced or mutilated paper.
2. A summary of the Postal Ballot Forms received/votes cast electronically is given below:

Result of Voting by Postal Ballot or Electronically for Approval of the Scheme of Arrangement in Company Application No. 56 of 2015

Total No. of public shareholders on cut off date of 13th March, 2015, to whom postal ballot notices and forms were sent: 316193



| Sr. No. | Particulars | Through Postal Ballot | Through e-voting | Total |
|---------|--|-----------------------|--------------------|--------------------|
| 1. | Total postal ballot forms received | 188 | 479 | 667 |
| 2. | Total number of votes cast | 133471 | 388613894 | 388711559 |
| 3. | Less: Invalid number of votes cast | 35806 | 00 | 35806 |
| 4. | Valid number of votes cast | 97665 | 388613894 | 388711559 |
| 5. | No./% of votes in favour of the resolution | 97443 /99.77% | 388598902 /100.00% | 388696345 /100.00% |
| 6. | No./% of votes against the resolution. | 222 /00.23% | 14992 /00.00% | 15214 /00.00% |

All relevant records, documents and papers relating to voting by postal ballot or electronically shall remain in my custody until the Chairman considers, approves and signs the minutes of the aforesaid meeting and declares the aforesaid result of voting. Thereafter, the same shall be handed over to the Company Secretary for safe keeping by him.

Thanking you,

Yours truly,

For Chirag Shah & Associates

Chirag Shah
Proprietor

COP: 3498

FCS: 5545



(Handwritten signature)