

Date	Event	Shares Issued (lacs)	Face Value (Rs/share)	Outstanding Shares (lacs)
22-Aug-96	Subscriber	0.01	10	0.01
5-Nov-01	Promoter group	0.49	10	0.50
1-Dec-03	Promoter group	9.00	10	9.50
5-Aug-06	Issued to Adani Enterprises Ltd	1.50	10	11.00
16-Oct-06	Issued to Adani Enterprises Ltd	1960.90	10	1,971.90
4-Jan-07	Issued to Adani Enterprises Ltd	450.00	10	2,421.90
21-Feb-07	Issued to Adani Enterprises Ltd	185.00	10	2,606.90
11-Jun-07	Issued to Adani Enterprises Ltd	775.80	10	3,382.70
17-Sep-07	Issued to Adani Enterprises Ltd	185.30	10	3,568.00
1-Oct-07	Issued to 3i Power Investments A1 Ltd	520.83	10	4,088.83
12-Dec-07	Issued to Adani Enterprises Ltd	217.60	10	4,306.43
31-Mar-08	Issued to Adani Enterprises Ltd	1214.40	10	5,520.83
25-Apr-08	Issued to various investors	4320.59	10	9,841.42
28-Apr-08	Bonus issue in the ratio 4:5	7873.14	10	17,714.56
Various	Issued to various investors	1069.27	10	18,783.83
12-Aug-09	IPO	3016.52	10	21,800.35

IPO: Initial Public Offer