



Media Release

Adani Power Consolidated EBIDTA rose 204% to Rs 2,112 crore in 9MFY14

Editor's Synopsis

- Consolidated Total Income for 9MFY14 increased by 97% to Rs 9,920 crore Vs Rs 5,035 crore in 9MFY13
- Consolidated EBIDTA for 9MFY14 increased by 204% to Rs 2,112 crore Vs Rs 696 crore in 9MFY13
- Consolidated Net Loss for 9MFY14 is Rs 2,815 crore
- Consolidated Total Income for Q3FY14 increased by 120% to Rs 4,240 crore Vs Rs 1,928 crore in Q3FY13
- Consolidated EBIDTA for Q3FY14 increased by 180% to Rs 1,017 crore Vs Rs 363 crore in Q3FY13
- Consolidated Net Loss for Q3FY14 is Rs 545 crore, which is due to higher imported coal cost due to limited availability of domestic coal and also non-cash charge of depreciation and provision for deferred tax
- The Company sold 11.2 billion units during Q3FY14 Vs 6.0 billion units in Q3FY13
- Adani Power Rajasthan commissioned second unit of 660 MW, thus completing its 1320 MW power project in Kawai. With this, Adani Power has a total commissioned capacity of 7920 MW, making it India's largest private thermal power producer
- Adani Power set a record in power generation achieving highest generation at 4644 MW at its state-of-the-art 4620 MW Mundra plant, making it the only power station of such a large size to reach a significant milestone in electricity production
- Adani Power Maharashtra and Adani Power Rajasthan signed MoU with Mahanadi Coalfields Ltd for supply of domestic thermal coal of 3.4 MMT each. With this, the company currently has 18.6 MMT of domestic coal availability for Mundra, Tiroda and Kawai Power Projects

Ahmedabad, January 27, 2014: Adani Power Ltd, a subsidiary of Adani Enterprises Ltd and part of Adani Group, today announced the financial results for the third quarter and nine months ended December 31, 2013.

Adani Power Ltd

Shikhar, Nr Adani House, Mithakhali Six Roads, Navrangpura, Ahmedabad 380 009, Gujarat, India



Consolidated total income for nine months increased by 97% to Rs 9,920 crore compared to Rs 5,035 crore in the same period last year. The consolidated EBIDTA increased by 204% to Rs 2,112 crore compared to Rs 696 crore in the same period last year. The consolidated net loss is Rs 2,815 crore.

Consolidated total income for the quarter increased by 120% to Rs 4,240 crore compared to Rs 1,928 crore in the same period last year. The consolidated EBIDTA increased by 180% to Rs 1,017 crore compared to Rs 363 crore in the same period last year. The consolidated net loss is Rs 545 crore. The quarter's result reflected improved PLF of 75% as compare to PLF of 63% achieved in Q2FY14 and operational efficiencies.

Standalone total income for nine months increased by 42% to Rs 7062 crore compared to Rs 4976 crore in the same period last year. The standalone EBIDTA increased by 99% to Rs 1610 crore as compared to Rs 810 crore in the same period last year. The standalone net loss is Rs 2255 crore.

Standalone total income for the quarter increased by 46% to Rs 2664 crore compared to Rs 1829 crore in the same period last year. The standalone EBIDTA increased by 84% to Rs 695 crore as compared to Rs 377 crore in the same period last year. The standalone net loss is Rs 426 crore.

Commenting on the financial performance of the Company Mr. Gautam Adani, Chairman, Adani Power said, "It is matter of pride that Mundra Power Plant has surpassed its installed capacity. The effective utilization of increased capacity coupled with implementation of various Government initiatives, we are confident and committed to meet the demand supply gap in electricity in India."

Mr. Vinod Bhandawat, Chief Financial Officer of Adani Power, said, "The challenges of limited domestic coal availability and non-remunerative PPA prices continued to impact our financial performance. However, with increased operational capacity, improving operating efficiencies, implementation of policy initiatives like CERC



guidelines on tariff revision, reforms on SEBs and rail infrastructure for coal transportation, we are confident of better performance in the ensuing quarters."

The company expects to achieve thermal power generation capacity of 9,240 MW by FY14.

About The Adani Group

The Adani Group is one of India's leading business houses with revenue of over \$8.7 billion.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics and energy. The integrated model is well adapted to the infrastructure challenges of the emerging economies.

We live and work in the communities where we operate and take our responsibilities to society seriously. The Group protects biodiversity in ecologically sensitive areas like Mundra and undertakes initiatives to reduce CO₂ emissions. At Adani, we deliver benefits to our customers and customers' customers.



Resources means obtaining coal from mines and trading; in future it will also include oil and gas production.

Adani is developing and operating mines in India, Indonesia and Australia as well as importing and trading coal from many other countries. Currently, we are one of the largest coal importers in India. We also have extensive interests in oil and gas exploration. Extractive capacity is scheduled to increase from 4 MMT of thermal coal in 2013 to 200 MMT per annum by 2020.



Logistics denotes a large network of ports, Special Economic Zone (SEZ) and multi-modal logistics - railways and ships.

Adani owns and operates four ports – Mundra, Dahej, Visakhapatnam and Hazira in India. The Mundra Port, which is the largest port in India, benefits from deep draft, first-class infrastructure and SEZ status. Adani is also developing ports at Mormugao and Kandla in India.



Energy involves power generation & transmission and gas distribution.

Adani is the largest private thermal power producer in India. Our power generation capacity is expected to increase from current 7,960 MW to 9,280 MW by the end of FY14.



We are currently developing six power projects across Gujarat, Maharashtra, Rajasthan and Madhya Pradesh.

For further information on this release, please contact

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