

EBIDTA rose to Rs 1,793 crore in Q3FY15, up by 58%

Editor's Synopsis

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Consolidated EBIDTA for Q3FY15 increased by 58% to Rs 1,793 crore Vs Rs 1,133 crore in Q3FY14

Consolidated Net Loss for Q3FY15 Rs 429 crore Vs Q3FY14 Rs 545 Crore

The Company sold 14.73 billion units during Q3FY15 Vs 11.18 billion units in Q3FY14

Adani Power has signed a binding term sheet to acquire 100% stake in Korba West Power Company Limited

Consolidated total income for the quarter increased by 31% to Rs 5,504 crore compared to Rs 4,190 crore in the same period previous year. The consolidated EBIDTA increased by 58% to Rs 1,793 crore compared to Rs 1,133 crore in the same period previous year. EBIDTA for the quarter improved due to higher volume of power sold and improved operational efficiencies.

Consolidated total income for the nine months period increased by 52% to Rs 14,877 crore compared to Rs 9,772 crore in the same period previous year. The consolidated EBIDTA increased by 97% to Rs 4,723 crore compared to Rs 2,395 crore in the same period previous year. The consolidated net loss reduced to Rs 1,531 crore.

Commenting on the Third Quarter results of the Company Mr. Gautam Adani, Chairman, Adani Power said, “With the policy initiatives of the government and positive macro-economic environment, the outlook of the power sector is likely to improve significantly. The revival of the power sector gives Adani Power an opportunity to participate in the consolidation of the power industry and also with thrust being given by the government towards the renewable energy power generation, provides immense opportunities and potential for growth to the company.”

Mr. Vneet Jaain, Chief Executive Officer of Adani Power, said, “Our result reflects higher volume of power generation, improved PLF at all plants, relatively lower coal cost and improved operational efficiencies which were partially offset by the PPA prices being non-remunerative coupled with limited availability of domestic coal. However, with implementation of policy measures, implementation of tariff orders and likelihood of improved domestic coal availability, we are confident of better performance in ensuing quarters.”