

EBIDTA rose to Rs 1645 crore in Q1FY15, up by 227%

Editor's Synopsis

Consolidated Total Income for Q1FY15 increased by 104% to Rs 5248 crore Vs Rs 2,572 crore in Q1FY14

Consolidated EBIDTA for Q1FY15 increased by 227% to Rs 1645 crore Vs Rs 504 crore in Q1FY14

Consolidated Net Loss for Q1FY15 is reduced to Rs 303 crore from Rs 1198 crore Q1 FY14

The Company sold 13.43 billion units during Q1FY15 Vs 8.1 billion units in Q1FY14

Received favorable interim orders from Rajasthan Electricity Regulatory Commission (RERC) for compensatory tariff over and above PPA tariff

Ahmedabad, August 6, 2014: Adani Power Ltd, a subsidiary of Adani Enterprises Ltd and a part of Adani Group, today announced the financial results for the first quarter ended June 30, 2014.

Consolidated total income for the quarter increased by 104% to Rs 5248 crore compared to Rs 2,572 crore in the same period last year. The consolidated EBIDTA increased by 227% to Rs 1645 crore compared to Rs 504 crore in the same period last year. EBIDTA for the quarter improved due to higher volume of power sold and recognition of compensatory tariff. The consolidated net loss reduced to Rs 303 crore.

Commenting on the financial performance of the Company Mr. Gautam Adani, Chairman, Adani Power said, “The outlook of power sector is likely to improve as the new Government has combined the ministry of Coal & Power for speedy policy decision resolution. The recent announcements by the Government to increase fuel availability, commitment for Transmission & Distribution developments and financial restructuring of SEBs will give a renewed boost to the Power sector of the country in the near future. With this we see clear indication of the importance attached to this vital sector and shall boost investment in the sector.”

Mr. Vneet Jaain, Chief Executive Officer, Adani Power, said, “Our overall result reflects improved power generation from our installed capacity of 8580 MW with improved PLF and lower auxiliary consumption. With increased generation and operational efficiencies coupled with improved domestic coal availability, rail infrastructure and implementation of tariff revision petitions, we are confident of better performance in the ensuing quarters.”

The company expects to achieve thermal power generation capacity of 9,240 MW very soon.