Adani Power Consolidated EBIDTA rose to Rs 4859 crore in FY14 up by 322%

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Editor's Synopsis

Consolidated Total Income for FY14 increased by 133% to Rs 15,768 crore Vs Rs 6,779 crore in FY13

Consolidated EBIDTA for FY14 increased by 323% to Rs 4,859 crore Vs Rs 1,150 crore in FY13

Consolidated Net Loss for FY14 is Rs 291 crore Vs loss of Rs 2,295 crore in FY13

Consolidated Total Income for Q4FY14 increased by 217% to Rs 5,996 crore Vs Rs 1,889 crore in Q4FY13

Consolidated EBIDTA for Q4FY14 increased to Rs 2747 crore Vs Rs 455 crore in Q4FY13

Consolidated Net Profit for Q4FY14 is Rs 2,529 crore, which is largely due to recognition of compensatory tariff of the past periods, reassessment of deferred tax liability and improved operational performance

The Company sold 11.8 billion units during Q4FY14 Vs 6.0 billion units in Q4FY13

Adani Power Maharashtra commissioned the fourth unit of 660 MW. With this, Adani Power has a total commissioned capacity of 8580 MW, making it India's largest private thermal power producer

Received favorable orders from Central Electricity Regulatory Commission (CERC) and Maharashtra Electricity Regulatory Commission (MERC) for compensatory tariff over and above PPA tariff

Ahmedabad, May 15, 2014: Adani Power Ltd, a subsidiary of Adani Enterprises Ltd and a part of Adani Group, today announced the financial results for the fourth quarter and financial year ended March 31, 2014.

Consolidated total income for the year increased by 133% to Rs 15,768 crore compared to Rs 6,779 crore in the same period last year. Revenue increased because of improved PLF of 74% at Mundra and addition of new capacities at Tiroda and Kawai power plants. Revenue was also augmented on account of recognition of compensatory tariff as per CERC order. The consolidated EBIDTA increased by 323% to Rs 4,859 crore compared to Rs 1,150 crore in the same period last year. The consolidated net loss reduced significantly to Rs 291 crore.

Consolidated total income for the quarter increased by 217% to Rs 5,996 crore compared to Rs 1,889 crore in the same period last year. The consolidated EBIDTA increased by 504% to Rs 2,747 crore compared to Rs 455 crore in the same period last year. EBIDTA for the quarter and the year improved due to higher volume of power sold and recognition of compensatory tariff as per CERC order. As a result of above, the consolidated net profit is Rs 2,529 crore.

Standalone total income for the year increased by 74% to Rs 11,010 crore compared to Rs 6,333 crore in the same period last year. The standalone EBIDTA increased to Rs 4,129 crore as compared to Rs 1,332 crore in the same period last year. The standalone net profit is Rs 595 crore.

Standalone total income for the quarter increased by 151% to Rs 4,382 crore compared to Rs 1,747 crore in the same period last year. The standalone EBIDTA increased to Rs 2,519 crore as compared to Rs 522 crore in the same period last year. The standalone net profit is Rs 2,850 crore.

Commenting on the financial performance of the Company Mr. Gautam Adani, Chairman, Adani Power said, “The past year has been a momentous one for everyone at Adani Power as our efforts have made us the largest private power producer in India with an installed capacity of 8580 MW. Further, positive developments like compensatory tariff order, financial restructuring plan for SEBs and other initiatives by Government will revive the investment cycle in the sector. As the largest private sector power producer, we remain committed to bridge the power deficit in the country.”

Mr. Vneet Jaain, Chief Executive Officer of Adani Power, said, “The overall result reflects the effect of compensatory tariff awarded by CERC. With improved domestic coal availability, increased power generation capacity and its utilization, 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.