

Adani Power reported Consolidated Annual Net Profit of Rs. 488 Crore for FY 2015-16

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Editor's Synopsis

Consolidated Total Income for FY16 increased by 29% to Rs 25,433 crore Vs Rs 19,791 crore in FY15

The Company sold 64.6 billion units during FY16 Vs 50.7 billion units in FY15 up by 27%

Consolidated EBIDTA for FY16 increased by 44% to Rs 8,755 crore Vs Rs 6,083 crore in FY15

Consolidated Net Profit for FY16 is Rs 488 crore

Consolidated Total Income for Q4FY16 Rs 7,456 crore, EBIDTA Rs 3,271 crore and Net Profit of Rs 1,173crore

The Company sold 17.1 billion units during Q4FY16 Vs 12.1 billion units in Q4FY15 up by 41%

Mundra plant's generation of 33.1 billion units during the year, is the highest by any thermal power plant in the country

Ahmedabad, May 3, 2016: Adani Power Ltd, a part of Adani Group, today announced the financial results for the fourth quarter and financial year ended March 31, 2016.

Consolidated total income for the year increased by 29% to Rs 25,433 crore compared to Rs 19,791 crore in the previous year. Revenue increased because of higher effective operational capacity of 10,413 MW as compared to 8,891 MW in the corresponding previous year and also due to higher PLF. The consolidated EBIDTA increased by 44% to Rs 8,755 crore compared to Rs 6,083 crore in the same period last year due to higher sale volume and EBIDTA contribution from Udupi Plant. Consolidated Net Profit for the year is Rs. 488 Crore as compared to the net loss of Rs. 816 Crore in the previous year.

Consolidated total income for the quarter was Rs 7,456 crore. The consolidated EBIDTA for the quarter stood at Rs 3,271 crore and net profit remained at Rs. 1,173 Crore.

Interest Cost during the quarter increased to Rs. 1,547 Crore compared to Rs. 1,325 Crore during Q4 FY15, mainly due to fair valuation of derivatives taken for interest rate swaps.

The APTEL, vide its order dated 7th April, 2016 decided that the promulgation of Indonesian regulations as also

the non-availability / short supply of domestic coal constitute a Force Majeure event under the PPAs, and has directed the CERC to assess the extent of impact of such Force Majeure events on the project, and give such relief as may be available under the respective PPAs. We expect that implementation of the APTEL order will improve the cashflow and gearing of the Company.

Chairman, Adani Power, Mr. Gautam Adani, said, “With Power sector continuing to be an essence for growth of the Indian economy and announcement of revised Tariff Policy by the government, Adani Power anticipates further growth opportunities in the sector. Adani Power remains committed to expanding towards the goal of achieving a thermal power generation capacity of 20000 MW by 2020 to bridge the power deficit in the country. Adani Power continues to maintain its leadership position as India’s largest private sector power producer.”

Mr. Vneet Jaain, Chief Executive Officer of Adani Power, said, “During the year, the Company has demonstrated robust operational and financial performance. The results for the year from all our operating plants reflect our achievements of operational excellence and higher volumes from world class thermal power plants. Mundra plant’s generation of 33.1 billion units during the year, is the highest by any thermal power plant in the country which is the testimony of our achievement.”