Adani Power Consolidated EBIDTA rose to Rs 1,246 crore in Q2FY15, up by 64%

Editor's Synopsis

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Consolidated EBIDTA for Q2FY15 increased by 64% to Rs 1,246 crore Vs Rs 759 crore in Q2FY14

Consolidated Net Loss for Q2FY15 is reduced to Rs 799 crore from Rs 1,072 crore Q2FY14

The Company sold 10.49 billion units during Q2FY15 Vs 9.07 billion units in Q2FY14

Ahmedabad, November 10, 2014: Adani Power Ltd, a subsidiary of Adani Enterprises Ltd and a part of Adani Group, today announced the financial results for the second quarter ended September 30, 2014.

Consolidated total income for the quarter increased by 36% to Rs 4,148 crore compared to Rs 3,045 crore in the same period last year. The consolidated EBIDTA increased by 64% to Rs 1,246 crore compared to Rs 759 crore in the same period last year. EBIDTA for the quarter improved due to higher volume of power sold and improved operational efficiencies. Increased EBIDTA resulted in lower consolidated net loss of Rs 799 crore in Q2FY15 as compared to Net Loss of Rs 1072 crore in Q2FY14.

Consolidated total income for the Half year increased by 68% to Rs 9,373 crore compared to Rs 5,581 crore in the same period last year. The consolidated EBIDTA increased by 129% to Rs 2,891 crore compared to Rs 1,263 crore in the same period last year. The consolidated net loss reduced to Rs 1,102 crore.

Commenting on the Second Quarter results of the Company Mr. Gautam Adani, Chairman, Adani Power said, "Power sector revival is the top priority of the new Government and this has been demonstrated through the various announcements made to implement radical measures which are heartening for the power sector at large. The ordinance for the coal block auction, measures for easing financing to the power and infrastructure project and other policy initiatives which are planned, will revive the power sector."

Mr. Vneet Jaain, Chief Executive Officer of Adani Power, said, "Our result reflects higher volume of power generation and improved operational efficiencies which were off-set by the challenges in business that have led to PPAs becoming non-remunerative coupled with limited availability of domestic coal. However, with implementation of policy measures, implementation of tariff orders and improving operational efficiencies, we are confident of revival in our power business performance. The company has achieved thermal power generation capacity of 9,240 MW."