



# adani™ Adani Power Limited

CIN: L40100GJ1996PLC030533

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## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH, 2017

(₹ in Crores)

Sr. No.	Particulars	Consolidated				
		3 Months ended on 31.03.2017	3 Months ended on 31.12.2016	3 Months ended on 31.03.2016	For the year ended on 31.03.2017	For the year ended on 31.03.2016
1	Total Income from Operations	6,352.23	5,469.05	7,644.99	22,783.82	25,532.17
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	(899.07)	(673.91)	1,085.08	(2,183.48)	374.72
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(4,975.76)	(673.91)	1,085.08	(6,260.17)	374.72
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	(4,960.53)	(667.89)	1,012.19	(6,174.10)	550.80
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(4,951.60)	(669.55)	1,060.70	(6,170.13)	581.77
6	Equity Share Capital	3,856.94	3,500.89	3,333.94	3,856.94	3,333.94
7	Other Equity excluding revaluation reserve	-	-	-	(857.38)	4,133.91
8	Earnings / (Loss) Per Share (EPS) (₹) (Not annualised) (Face Value ₹ 10 per share)					
	Basic & Diluted EPS (In ₹)	(13.57)	(1.92)	3.20	(17.82)	1.84

**Notes :**

- The above consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 27<sup>th</sup> May, 2017.
- The financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Group has adopted Ind AS from 1<sup>st</sup> April, 2016 with comparatives being restated. Accordingly the impact of transitions has been provided in the opening reserves as at 1<sup>st</sup> April, 2015 and all the comparable periods presented have been restated. The date of transition to Ind AS is 1<sup>st</sup> April, 2015.
- Exceptional Item includes reversal of revenue in the nature of Compensatory Tariff of ₹ 3,619.49 crores recognised upto 31<sup>st</sup> March, 2016 and write off of advances given to Brakel Kinnaur Power Private Limited of ₹ 288.45 crores in case of the Company and reversal of revenue from sale of power of ₹ 168.75 crores pursuant to the CERC order dated 24<sup>th</sup> March, 2017 in case of Udupi Power Corporation Limited, a subsidiary of the Company.
- Pursuant to the Hon'ble Supreme Court order dated 11<sup>th</sup> April, 2017, the Company has derecognised its claim on account of CT of ₹ 4,364.86 crores recognized up to 31<sup>st</sup> December, 2016, out of which, of ₹ 3,619.49 crores (recognised upto 31<sup>st</sup> March, 2016) is shown as an exceptional item (refer note 3) and ₹ 745.35 crores (recognised from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> December, 2016) has been adjusted from the revenue from operations. Accordingly, the revenue from operations pertaining to quarter ending 31<sup>st</sup> December, 2016 has been restated by ₹ 344.28 crores.
- In case of Company's subsidiaries Adani Power Maharashtra Limited and Adani Power Rajasthan Limited, net sales / income from operation includes Compensatory Tariff ("CT") of ₹ 252.88 crores and ₹ 969.15 crores recognised during the quarter and year ended 31<sup>st</sup> March, 2017, respectively, (₹ 1,012.15 crores and ₹ 2,052.05 crores recognised during the quarter and year ended 31<sup>st</sup> March, 2016, ₹ 136.06 crores recognised during the quarter ended 31<sup>st</sup> December, 2016) and ₹ 4,564.15 crores recorded upto 31<sup>st</sup> March, 2017, for which the matters are pending adjudication with regulatory authorities. As per assessment by the management, it would not be unreasonable to expect ultimate collection of CT based on legal advice. The statutory auditors have expressed qualification in respect of the above matter in the reported periods.
- Key numbers of Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2017 are as under:

(₹ in Crores)

Particulars	3 Months ended on 31.03.2017	3 Months ended on 31.12.2016	3 Months ended on 31.03.2016	For the year ended on 31.03.2017	For the year ended on 31.03.2016
Total Income	3,395.46	2,719.69	3,933.94	11,753.19	13,398.00
Profit / (Loss) before Tax	(4,689.83)	(822.64)	299.63	(6,137.57)	(39.40)
Total Comprehensive Income / (Loss) (after tax)	(4,688.02)	(822.73)	246.66	(6,052.71)	116.90

The Standalone Financial Results are available at the company's website [www.adanipower.com](http://www.adanipower.com) and on the website of the stock exchanges [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

- The above is an extract of the detailed format of the standalone and consolidated Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2017 and quarter and year ended on 31<sup>st</sup> March, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended on 31<sup>st</sup> March, 2017 and quarter and year ended on 31<sup>st</sup> March, 2016 are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and Company's website [www.adanipower.com](http://www.adanipower.com).

Place : Ahmedabad  
Date : 27<sup>th</sup> May, 2017

For Adani Power Limited  
Gautam S. Adani  
Chairman