

Social Media Annual Report (SMART) 2022-23

# The 2-minute Annual Report

Building  
a better  
tomorrow

Strengthening India's  
tomorrow with energy  
security today

adani  
Power

Adani Power Limited

# Adani Power at a glance

## Development

### Power generation capacity

16.85

GW, 14,450 MW operational as of April 2023 / 800 MW under commissioning / 1600 MW under development

### Largest private sector independent power producer

16 / 6

%, of India's private/aggregate coal + lignite generation capacities

### Modern and sustainable fleet

74

%, Supercritical / Ultra-supercritical units out of the total capacity, resulting in lower GHG emissions

## Operational

### Sustainability

2.31

m<sup>3</sup>/MWh, water consumption  
~34% less water consumption for FY 2022-23 as against the statutory limit of 3.5 m<sup>3</sup>/MWh for fresh water-based thermal power plants

### Reliability

94

%, plant availability in FY 2022-23

### Fuel security

85

% of domestic fuel requirements secured through long-term / medium-term fuel supply agreements (including Mahan Phase-II)

## Value creation

### Revenue Visibility

85

% of the current and upcoming capacity secured through long-term / medium-term power purchase agreements (including Godda and Mahan Phase-II)

### Coal sourcing and logistics

54

MTPA annual coal handling capacity

### Revenues

43,041

₹ Crore, FY 2022-23

### EBITDA margin

33

%, FY 2022-23

## Environment

### Ash utilisation

100

%, utilisation of ash generated by power plants at the aggregate level

### Team

3155

Employees





# Powering progress: Adani Power's remarkable performance in FY 2022-23



Coastal  
(4,620 MW)

**Mundra, Gujarat**

**23%**

Annual PLF

**9.48**

Billion units, Generation



Coastal regulated  
utility (1,200 MW)

**Udupi, Karnataka**

**13%**

Annual PLF

**1.41**

Billion units, Generation



Near pit head  
(3,300 MW)

**Tiroda, Maharashtra**

**78%**

Annual PLF

**22.60**

Billion units, Generation



Hinterland  
(1,320 MW)

**Kawai, Rajasthan**

**77%**

Annual PLF

**8.92**

Billion units, Generation



Near-pit head  
(1,370 MW)

**Raipur,  
Chhattisgarh**

**59%**

Annual PLF

**7.09**

Billion units, Generation



Near-pit head  
(600 MW)

**Raigarh,  
Chhattisgarh**

**76%**

Annual PLF

**3.97**

Billion units, Generation



Solar  
(40 MW)

**Bitta Solar Power  
Plant (Kutch),  
Gujarat**

**17%**

Annual PLF

**0.06**

Billion units, Generation





# Chairman Gautam S Adani's message

Every challenge we have faced has made us more resilient. This resilience is vindicated by the outcomes we deliver.

Our FY 2022-23 operational and financial results are as much a testimony to our success as a testimony to the continued expansion of our customer base – be it on the B2B side or the B2C side. Our Balance Sheet, our assets, and our operating cashflows continue to get stronger and are now healthier than ever before. The pace at which we have made acquisitions and turned them around is unmatched across the national landscape and has fuelled a significant part of our expansion.

Our national and international partnerships are proof of our governance standards. The scale of our international expansions has been validated by our successes in Australia, Israel, Bangladesh, and Sri Lanka.

We have always believed in our 'growth with goodness' philosophy and our track record speaks for itself. Your Group will continue to consolidate what it has built while looking at expanding its horizons. I reaffirm and assure that we are committed to the highest levels of governance and regulatory compliance.



# Managing Director's communique

Anil Sardana

Your Company reported a commendable performance in FY 2022-23 with stable volumes despite high import coal prices and a shortage of domestic coal in the light of growing power demand.

The Company registered a sterling financial performance with strong revenue growth, robust EBITDA margin, and its highest ever post-tax profitability, which helped strengthen its Balance Sheet.

Your Company has been actively pursuing a deleveraging strategy with the help of liquidity released by the recovery of regulatory receivables after long-standing petitions reached their logical end in the highest judiciary of the country. I am happy to note that as a result of the developments as highlighted above and conclusion of the

amalgamation exercise of six subsidiaries with APL, the credit profile of your Company has improved significantly as validated by its credit ratings from leading Indian rating agencies.

Your Company continued to maintain its leadership in matters related to Environment, Social, and Governance (ESG) related aspects, and achieved higher scores than the average for its global peer group in a number of evaluations.

We will continue to work on our ESG performance with a single-minded focus to mitigate the impact of our activities on the environment by implementing innovative solutions in addition to investing in more efficient generation and emission control technologies.





# CEO's communique

Shersingh B. Khyalia

APL achieved a consolidated PLF of 47.9% and sales of 53.39 BU in FY 2022-23, as compared to PLF of 51.5% and sales volume of 52.27 BU in the previous financial year.

Your company reported strong 36% revenue growth to Rs 43,041 Crore for FY 2022-23. This improvement was the outcome of a number of reasons: improved tariffs intended to cover a high import coal price, higher one-time revenue recognition of pending regulatory claims that are now settled, as well as the addition of 1200 MW capacity of the Mahan Energen Ltd. (MEL) plant, which was acquired in March 2022.

Despite the high input costs, your company posted a strong EBITDA at Rs 14,312 Crore for FY 2022-23 as compared to Rs 13,789 Crore for FY 2021-22.

The Company was able to achieve a quick turnaround of MEL, which was a financially distressed asset before acquisition, by leveraging APL's considerable skills and operational excellence.

Profit after tax registered in FY 2022-23 was higher by 118% at Rs 10,727 Crore, compared to Rs 4,912 Crore for FY 2021-22, following an adjustment in provisions in the wake of corporate restructuring. Improved profitability resulted in an increase in net worth, and better liquidity on account of a release of regulatory receivables allowed the Company to prepay some term debt, leading to a significantly stronger Balance Sheet.

The 1,600 MW Godda Ultra supercritical Power Project (USTCPP) achieved commissioning of its first unit of 800 MW in early April 2023; the second unit of 800 MW is expected to be commissioned soon. The 1600 MW Mahan Phase-II USTCPP of Mahan Energen Ltd., a wholly owned subsidiary of the Company at Singrauli in Madhya Pradesh, is expected to be commenced during the current financial year.



# **APL.** Timely inorganic capacity addition

During FY 2022-23, the company generated Rs 12,410 Crore revenues – 29% of its consolidated revenues – from assets acquired across the years; 34% of the company's consolidated EBITDA was derived from these acquired assets in FY 23.

## **Udupi Power Corporation**

**Limited (UPCL):** The acquired company operates a 1,200 MW (2x600 MW) imported coal-based power project in Udupi district (entered into a power purchase agreement with Power Company of Karnataka Ltd.)

**Raipur Energen Limited:** The acquired company (FY 2019-20) owns and operates a 1,370 MW (2 x 685 MW) supercritical power plant at Raikheda.

**Raigarh Energy Generation Limited:** The acquired company (from 2019-20) owns and operates a 600 MW thermal power plant in Raigarh district, Chhattisgarh. The Company enjoys a 2.499 MTPA fuel supply arrangement with the subsidiaries of Coal India Ltd.

**Mahan Energen Limited:** The acquired company (FY 2021-22) owns and operates a 1200 MW thermal power plant in Singrauli district, Madhya Pradesh.





# How Project Beacon is strengthening our performance by leveraging advanced data analytics

Project Beacon represents Adani's dedication to integrating data and analytics into its core operations, fostering a culture of continuous improvement and innovation.

With a focus on capability building, the initiative aims to establish the Analytics Centre of Excellence (ACoE) as a driving force behind performance uplift across the organisation.

Through Project Beacon, Adani aims to transform into a value-led, tech-first organisation, setting industry standards for analytical integration.

## Our objectives

Enhance asset reliability

Create efficiency benchmarks

Promote best-in-class health and safety

Build capabilities to champion continued innovation

## Big numbers

44

Number of employees chosen for setting up the ACoE

200+

Number of analytics enthusiasts involved

1500+

Hours of training conducted (online / offline)

3

Number of bootcamps and hackathons events conducted for new ideas

12

Number of members in the Analytics Centre of excellence department at the Tiroda and Kawai plants

32

Number of members in the expert network for deepening analytics

8

Session of 'Harnessing the Power of Analytics', group wide showcase of actual analytics use cases





# How we deepened our environment responsiveness at Adani Power

## Our environmental priorities

Climate change	Biodiversity	Air emissions	Resource conservation	Water conservation	Waste management
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## Our environmental priorities

0.85	2.31	100	7
tCO2e/MWh, specific GHG emissions	m3/MWh, water intensity performance, FY 2022-23 (34 % lower than the statutory limit for hinterland plants)	% fly ash utilisation	Locations (out of nine) certified for single-use plastic-free certification

## APL's commitment and targets

To be among the five leading companies in India for ESG benchmarking of the electric utility sector by FY 2023-24	Specific GHG emissions stood at around 0.84 tCO2e/MWh by 2025	Explore net carbon neutral possibilities and public disclosures by 2023-24	7.85 million tree plantation target till 2030 as a part of 100 million tree plantation pledge	Single-use-plastic-free certified company for 100% of operating locations by 2023-24
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Safety accolades



Mundra plant was conferred Five Star Rating by British Safety Council in April 2022.



Kawai plant was conferred the Shreshtha Suraksha Puraskar by the National Safety Council of India in June 2022.



The Godda project was conferred Greentech International Environment, Health and Safety Award by Greentech Foundation.

Health and safety incidents

Incidents	FY23	FY22	FY21	FY20
Total Incidents	2	1	2	4
Lost time due to injuries	1	1	1	3
Fatal	1	0	1	1







# Empowering communities: Adani Power's commitment to corporate social responsibility

## Areas of engagement



Education



Community health



Sustainable livelihood  
development



Community infrastructure  
development

## Empowering the marginalized: Making a Lasting Impact

5,753

Villages

19

States

7.3

million, people touched  
through our CSR  
initiatives



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**To read the full APL Annual Report 2022-23, click here:**

[https://www.adanipower.com/-/media/Project/Power/Investors/Investors-Downloads/  
Annual-Reports/FY23.pdf](https://www.adanipower.com/-/media/Project/Power/Investors/Investors-Downloads/Annual-Reports/FY23.pdf)

This is an extra investor initiative that extends beyond the exhaustive disclosures of the  
Company's Annual Report 2022-23