



Media Release

Adani Power Consolidated EBIDTA Rs. 1,288 crore in Q1 FY19

HIGHLIGHTS

- Consolidated Total Income at Rs. 3,959 crore in Q1 FY19 vs Rs. 5,601 crore in Q1 FY18
- Consolidated EBIDTA for Q1 FY19 at Rs. 1,288 crore vs Rs 1,619 crore in Q1 FY18
- Consolidated EBITDA Margin for Q1 FY19 at 33% vs 29% in Q1 FY18
- The overall plant availability during Q1FY19 was 96% as against 94% during Q1FY18
- Overall billed availability during Q1 FY19 was 42% as against 70% during Q1 FY18

Ahmedabad, August 06, 2018: Adani Power Ltd, a part of Adani Group, today announced the financial results for the quarter ended June 30th, 2018.

Average Plant Load Factor (PLF) achieved during the first quarter of FY 2018-19 was 38%, compared to 63% achieved in Q1 FY 2017-18. The drop was on account of lower domestic coal availability at Tiroda and Kawai, as well as commercial shutdowns due to high imported coal prices.

Consolidated total income for the quarter was Rs. 3,959 crore, which was lower as compared to Rs. 5,601 crore in the corresponding quarter in the previous year. This reduction was due to lower PLFs and billed availability.

Consolidated EBIDTA during the quarter reduced by 20% from Rs. 1,619 crore in Q1FY18 to Rs. 1,288 crore in Q1FY19 as a result of lower PLF. Finance costs stood at Rs. 1,362 crore in Q1FY19 as compared to Rs. 1,407 crore in Q1FY18.



As a result of lower EBITDA, the loss after Other Comprehensive Income for Q1 FY19 was (-) Rs. 824 crore, compared to a loss of (-) Rs. 452 crore in the corresponding quarter in FY18.

Commenting on the quarterly results of the Company, Mr. Gautam Adani, Chairman, Adani Group said, "The Government's commendable efforts in providing power connectivity to each household under the SAUBHAGYA Scheme and 100% village electrification will help the power sector by expanding the addressable market, and growing base demand. Meeting this demand will require timely assurance of key enablers, such as domestic fuel availability, power offtake by DISCOMs, and distribution reforms through focused action. We are enthused by rapid progress in regulatory outcomes that will help us get compensated for increase in the cost of generation. With the constitution of the High Powered Committee by the Government of Gujarat, we are hopeful of finding a lasting and sustainable solution to the cost under-recovery issue of the Mundra power plant soon."

Mr. Vneet S. Jaain, CEO, Adani Power Limited, said, "Sustained economic growth continues to drive electricity demand in India as well as significant changes in the Power sector. We are confident of improving PLFs owing to improved availability of domestic coal. With the constitution of the High Powered Committee, we are confident of determining a sustainable roadmap to profitability for the Mundra power plant."

About Adani Power

Adani Power (APL), a part of the diversified Adani Group, is the largest private thermal power producer in India. The company has an installed capacity of 10,480 MW spread across four power plants in Gujarat, Maharashtra, Karnataka and Rajasthan. With the help of a world-class team of experts in every field of power, Adani Power is on course to achieve its vision ambitious generation target of 20,000 MW by 2020. The company is harnessing technology and



innovation to transform India into a power-surplus nation, and provide quality and affordable electricity for all.

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