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

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 EBITDA 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, EBITDA Rs 3,271 crore and Net Profit of Rs 1,173 crore
- 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 EBITDA 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 EBITDA 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."
About The Adani Group

The Adani Group is one of India's leading business houses with revenue of over $10 billion.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics, energy and agro. The integrated model is well adapted to the infrastructure challenges of the emerging economies.

Adani Group's growth and vision has always been in sync with the idea of Nation Building. We live in the same communities where we operate and take our responsibility towards contributing to the betterment of the society very seriously. Through Adani Foundation, we ensure development and progress is sustainable and inclusive; not just for the people living in these areas, but the environment on the whole. At Adani, we believe in delivering benefits that transcend our immediate stakeholders.

Resources means obtaining Coal from mines and trading:

Adani is developing and operating mines in India, Indonesia and Australia as well as importing and trading coal from many other countries. Currently, we are the largest coal importers in India. We also have extensive interests in oil and gas exploration. Our extractive capacity has increased three folds to 8 MMT in 2015 and we aim to extract 200 MMT per annum by 2020, thereby making Adani one of the largest mining groups in the world.

Logistics denotes a large network of Ports, Special Economic Zone (SEZ) and Multi-Modal Logistics - Railways and Ships.

Adani owns and operates seven ports and terminals – Mundra, Dahej, Kandla and Hazira in Gujarat, Dhamra in Orissa, Mormugao in Goa and Visakhapatnam in Andhra Pradesh, India. Mundra Port, which is the largest port in India, benefits from deep draft, first-class infrastructure and SEZ status. It crossed the 144 MMT mark of cargo handling in FY15. Adani is developing a terminal at Ennore in Tamil Nadu and Vizhinjam International Deepwater Seaport in Kerala, India. The company has also entered into an agreement for strategic acquisition of the Kattupalli Port in Tamilnadu with L&T Shipbuilding Limited.

Energy involves Power generation, Renewables, transmission and Gas distribution.

Adani Power Ltd is the largest private thermal power producer in India with an installed capacity of 10,480 MW. Our four power projects are spread out across the states of Gujarat, Maharashtra, Karnataka and Rajasthan.
Adani Transmission Ltd is one of the largest private sector transmission companies in India with over 5,000 circuit kms of transmission lines across Western, Northern and Central regions of India. The company was listed last year on the National Stock Exchange and Bombay Stock Exchange as a separate entity.

We also provide a range of reliable and environment friendly energy solutions, in the form of CNG and PNG. The above-mentioned installed capacity of Adani Power also includes a 40 MW solar plant at Bittu, Gujarat. The company is in the process of setting up a 648 MW solar power project at Ramanathapuram district in Tamil Nadu and has also recently signed a JV with the Rajasthan government to develop the country's largest solar park in the state with 10,000 MW capacity.

**Agro** includes modernizing the agriculture sector and bringing food security with self-reliance through its three main agro verticals – Agri-Business, Agri Logistics and Fresh Farm Products.

In Agri-Business, Adani Wilmar Limited is the 6th largest food company in India with the flagship brand Fortune cooking oils, the number one edible oil brand in India. With a superior product range including edible oil, Basmati rice, pulses, soya chunks and besan, AWL leaves no stone unturned to deliver products that contribute towards a healthier India.

Adani Agri Logistics is proud to have established India's first integrated bulk handling, storage & logistics system for food grains. It provides seamless end-to-end bulk supply chain to Food Corporation of India. With state-of-the-art silo and rail terminals in major cities, Adani is changing the future of food security in India.

Further, in Fresh Farm Products with 'Farm-Pik', Adani Agri Fresh Limited AAFL has instituted the largest integrated apple supply chain initiative with ultra-modern storage infrastructure in the country to provide fresh farm products to its consumers and improve the livelihood of the farmers across the nation.

**For further information on this release, please contact**

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