

Media Release

Adani Power Consolidated EBITDA grows by 77% to Rs. 1,372 crore in Q3 FY19

EDITOR SYNOPSIS

- Consolidated Total Income at Rs. 6,667 crore in Q3 FY19 vs Rs. 4,916 crore in Q3 FY18
- Consolidated EBITDA for Q3 FY19 at Rs. 1,372 crore vs Rs 777 crore in Q3 FY18
- Overall billed availability during Q3 FY19 was 80% as against 62% during Q3 FY18
- Overall Plant Load Factor during Q3 FY19 was 73% as against 58% during Q3 FY18

Ahmedabad, February 06, 2019: Adani Power Ltd, a part of Adani Group, today announced the financial results for the quarter ended December 31st, 2018.

Average Plant Load Factor (PLF) achieved during the third quarter of FY 2018-19 was 73%, as compared to 58% achieved in Q3 FY 2017-18.

Consolidated total income for the quarter was Rs. 6,667 crore, which was higher as compared to Rs. 4,916 crore in the corresponding quarter of the previous year. This growth was due to improved PLFs, higher billed availability, and better merchant realisations.

Consolidated EBITDA during the quarter grew by 77% from Rs. 777 crore in Q3FY18 to Rs. 1,372 crore in Q3FY19 as a result of higher revenues and lower administrative costs. Finance costs stood at Rs. 1,531 crore in Q3FY19 as compared to Rs. 1,411 crore in Q3FY18.

As a result of higher EBITDA, the loss after Other Comprehensive Income for Q3 FY19 was (-) Rs. 1,180 crore, compared to a loss of (-) Rs. 1,311 crore in the corresponding quarter of FY18.

Commenting on the quarterly results of the Company, Mr. Gautam Adani, Chairman, Adani Group said, "We are witnessing rapid progress in the resolution of regulatory issues that have affected cash flows of our projects in the past. We hope to see timely approval of supplementary PPAs by the Hon'ble CERC, which will help the Mundra power plant to operate sustainably. We have also received a substantial amount of compensatory payments under Change in Law for Domestic Coal Shortfall, for the Tiroda and Kawai plants. We continue to see a long term growth potential in the thermal power sector, which is bolstered by robust economic growth and the Government's fruitful efforts in addressing the

challenges faced by the sector. The Adani Group has established its end-to-end presence in the Indian power sector, and is firmly committed to playing a significant part in India's growth story".

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 thermal power capacity of 10,440 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 growth potential. The company is harnessing technology and innovation to transform India into a power-surplus nation, and provide quality and affordable electricity for all.

For more information please visit www.adanipower.com

For further information on this release, please contact

Roy Paul	Naraayan Kannan
Adani Group	Weber Shandwick
Tel: +91 7925556628	Tel: +91-22-40311299
roy.paul@adani.com	NKannan@webershandwick.com