

**Media Release**

**Adani Power Q1 FY20 results**

**KEY HIGHLIGHTS**

- Consolidated Total Income at Rs. 8,015 crore in Q1 FY20 vs Rs. 3,959 crore in Q1 FY19, a growth of 102%
- Consolidated EBITDA for Q1 FY20 at Rs. 2,894 crore vs Rs 1,288 crore in Q1 FY19, a growth of 125%
- Overall billed availability during Q1 FY20 was 89% as against 42% during Q1 FY19
- Overall Plant Load Factor during Q1 FY20 was 77% as against 38% during Q1 FY19
- Units sold in Q1 FY20 were higher by 101% at 16.5 BU as against 8.2 BU in Q1 FY19

**Ahmedabad, August 07, 2019:** Adani Power Ltd, a part of Adani Group, today announced the financial results for the first quarter of FY20.

Average Plant Load Factor (PLF) achieved during the first quarter of FY 2019-20 was 77%, as compared to 38% achieved in Q1 FY 2018-19. Consolidated Units sold for the quarter were 16.5 BU, registering a growth of 101% over the Q1 FY19 sales volume of 8.2 BU.

This improvement in operating performance was due to higher domestic coal availability for the Tiroda and Kawai power plants, as well as resumption of full power supply from Mundra, post implementation of the High Powered Committee's recommendations.

Consolidated total income for the quarter doubled from Rs. 3,959 crore in Q1 FY19 to Rs. 8,015 crore in Q1 FY20. This growth in revenues was due to the improved operating performance.

Consolidated EBITDA during the quarter more than doubled to Rs. 2,894 crore in Q1 FY20 from Rs. 1,288 crore in Q1 FY19, as a result of the revenue growth. EBITDA margin for the quarter was 36.1%, as compared to 32.5% in Q1 FY19, which was an improvement of 3.6%. Finance costs stood lower at Rs. 1,322 crore in Q1 FY20 as compared to Rs. 1,362 crore in Q1 FY19.

Net result for the quarter, in the form of Total Comprehensive Income, was a loss of (-) Rs. 266 crore as compared to a loss of (-) Rs. 824 crore for the corresponding quarter in the previous year. The loss for the quarter was mainly due to Exceptional Items of Rs. 1,004 crore, pertaining to the write-off of certain receivables and advances, owing to the acceptance of the Resolution Plan submitted by the Company for the acquisition of Korba West Power Co. Ltd.

**Commenting on the quarterly results of the Company, Mr. Gautam Adani, Chairman, Adani Group** said, "Adani Power has cemented its position as India's leading private thermal power

producer, with the acquisition of two operating power plants in Chhattisgarh, and taken another step forward in furtherance of our vision to play an important role in fulfilling India's growing need for electricity. Long term growth of the power sector calls for the encouragement of private sector investments in new capacity creation, as well as continuation and strengthening of the reforms process initiated by the Government. The Adani Group remains committed to sustainable growth and being an active contributor to nation building."

**Mr. Vneet S Jaain, CEO, Adani Power Limited**, said, "Adani Power has successfully surmounted various challenges it had faced in the past, through determination, conviction, and perseverance. The past few quarters have seen positive developments on various aspects, which is reflected in our improving performance. We are enthused by the growth opportunities offered by our recent acquisitions and ongoing projects, and are committed to fulfilling our promise to all stakeholders. We continue to focus on setting benchmarks for the efficiency and safety of our operations, while putting the environment and communities first."

### **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 12,410 MW spread across six power plants in Gujarat, Maharashtra, Karnataka, Rajasthan and Chhattisgarh, apart from a 40 MW solar power plant in Gujarat. 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.