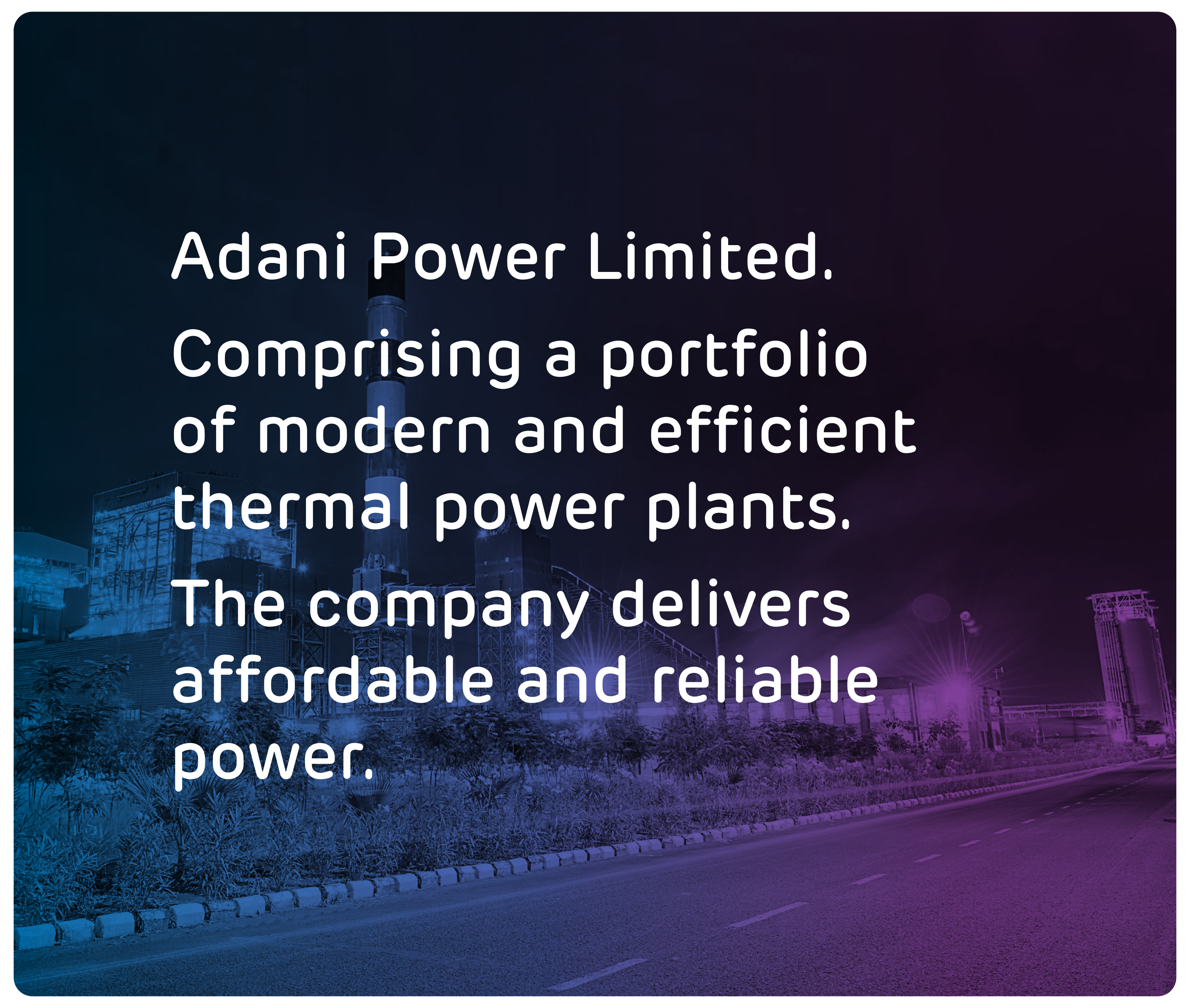


The 2-minute Annual Report

Adani Power Limited

Adani Power
is committed to
enhancing India's
power security



Adani Power Limited.
Comprising a portfolio
of modern and efficient
thermal power plants.
The company delivers
affordable and reliable
power.

The big picture for FY 2020-21

64,209

MU (PLF 58.9%)
Total generation by
Adani Power,
FY 2020-21

5.9

%, APL's power
generation as a %
of all-India power
generation in
FY 2020-21

16.4

%, APL's power
generation as a % of
the power generated by
India's private sector in
FY 2020-21

Chairman Gautam S Adani's overview



COVID-19 is a wakeup call for all of us to transform ourselves. There cannot be a better time for us to commence the journey towards true self-reliance (Atmanirbharta) for accelerating the building of our nation in the post-COVID-19 world.

Capacity addition, sweating of assets, and a relentless focus on operational excellence and efficiency ensured that the EBITDA of our listed portfolio registered a year-on-year growth of 22% (H32,337 Crore in FY 2020-21).

With India driving one of the largest consumption growths, our country would have to play a defining role as it balanced its need to provide affordable electricity to its citizens as well as accelerate its renewable energy ambitions.

While we can look back and feel satisfied about our results, I believe that the real phase of accelerated growth of the Adani Group as an entity that benefits from having a portfolio of companies with several strategic adjacencies, is only now gathering momentum.

What we have built over the past two decades is India's largest integrated and yet diversified infrastructure business that is now manifesting itself as an integrated 'platform of platforms' and moving us closer to unprecedented access to the Indian end consumer.

I know of no business model akin to ours with access to an unlimited B2B and B2C market over the next several decades.

MD and CEO's message

Anil Sardana



At Adani Power, we have always been amenable to a rapidly evolving environment and ecosystem with agility and speed.

The consolidated revenue for FY 2020-21 incorporated higher recognition of prior period revenue from operations and prior period income, primarily on account of regulatory orders adjudicated, such as the APTEL order for the compensation to APML in lieu of non-availability of coal due to the cancellation of the Lohara coal block.

Consolidated EBITDA for FY 2020-21 stood higher by 50% at H10,597 Crore compared to H7,059 Crore for FY 2019-20 due to improved merchant generation contribution at the Raipur and Raigarh plants, lower imported coal prices, higher prior period income recognition and favourable currency movements.

Our upcoming 2x800MW state-of-the-art and most advanced Ultra supercritical thermal power project at Godda, Jharkhand, which is to export power to Bangladesh, has been ramping up its execution pace after stoppage of work due to restrictions imposed by the COVID-19 lockdown.

As a thermal power producer, we are conscious of our impact on the environment and continue to take steps to improve our ESG performance. The Company improved its Corporate Sustainability Assessment score for 2020 to 62 (out of 100) compared to 59 in 2019 in an exercise conducted by DJSI-S&P Global and ranked at the top of its peers and secured the top rank among its Indian peers and 33rd position for ESG benchmarking among 283 electric utility companies across the world in 2020 (average global score of electric utilities is 43).

How we grew our business in a challenging FY 2020-21

Financial

28,150

₹ Crore, total revenues

50

%, Consolidated EBITDA growth

1,230

Bps, Growth in EBITDA margin

1,240

₹ Crore, total comprehensive income (compared to a loss of ₹2,264 Crore in FY 2019- 20)

Operational

58.9

%, Average PLF

59.3

BU, Aggregate sales volume

Plant uptime was maintained at a high level despite operational restrictions during the nation-wide lockdown.

Strategic

Signed 1,230 MW power supply agreement with Madhya Pradesh Power Management Co. Ltd.; power to be supplied from greenfield ultra-supercritical power plant to be commissioned in Madhya Pradesh.

Embarked on a transformational program to enhance operational efficiency and business excellence.

Implemented initiatives leading to Dow Jones Sustainability Indices

(DJSI) and Standard & Poor's Global (DJSI-S&P) assigning the highest ESG rank among all companies in the electric utility sector in India.

Adani Power. More than just a power generation company; a sectorial benchmark instead

Combination of scale, scope and sophistication

Built next generation of the country's power generation infrastructure

Introduced India's first supercritical power generation unit (660 MW)

Commissioned the maximum number of operational supercritical units in India

Created the world's largest single location thermal power plant when commissioned

Invested in India's largest seawater-based flue gas de-sulphurisation plant (Mundra)

Commissioned the world's first coal-based thermal power station to be registered with UNFCCC under CDM (Mundra)

Unit 4 of 330MW sub-critical technology at Mundra operated non-stop 686 days – a world record

Unit 7 of 660MW supercritical technology (Mundra) operated non-stop 444 days (record)

Adani Power.

Pioneering new standards

Pioneering

India's largest seawater-based flue gas desulphurisation plant at Mundra

Speed

Mundra super critical units 6 and 9 achieved synchronization following boiler commissioning in less than 3.5 months, among other such instances

Scale

Mundra thermal power plant: world's largest single-location thermal power plant when commissioned

Sophistication

1,600 MW Godda thermal power project employing next generation ultra-supercritical technology

Scope

The company built the rail under rail (RUR) on the busy Mumbai-Howrah rail route, resulting in uninterrupted coal supply

The ongoing 1600 MW power project in Godda

1,600-MW ultra-supercritical thermal power project at Godda, Jharkhand

The project will export power from India to Bangladesh under 25-year Power Purchase Agreement

Supported by a dedicated transmission line from plant to international border

Power Purchase Agreement backed by sovereign guarantee of Govt. of Bangladesh

Adani Power.

A value-accretive business model

Adani Group strengths

India's largest private sector power producer (12,450 MW installed capacity)

Cutting-edge ultra-supercritical / supercritical technologies

Diversified fuel mix (imported and domestic coal)

Ideally located plants at major ports, or close to fuel source, in major power markets

74% gross capacity tied to long-term power purchase agreements

Adani Power. Environmentally responsible

The world's first coal-based thermal power project to be granted carbon credits by the United Nations Framework Convention on Climate Change (UNFCCC).

The world's first company to set up a coal-based supercritical thermal power project registered under the Clean Development Mechanism (CDM) of the Kyoto protocol.

Adani Power. Environmentally responsible

3.5

m³/MWh, India's surface water consumption regulatory norm for thermal power plants

2.5

m³/MWh, APL's surface water consumption target for hinterland power plants

3.79

million m³, rainwater harvesting across plants in FY 2020-21

106

%, utilisation of fly ash



We continued to touch the lives of the marginalised

3.67

Million people

2,410

Villages touched

18

States

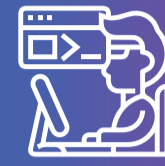
Areas of engagement



EDUCATION



COMMUNITY
HEALTH



SUSTAINABLE
LIVELIHOODS
DEVELOPMENT



COMMUNITY
INFRASTRUCTURE
DEVELOPMENT



3 reasons for our optimism

1

The International Energy Agency has projected that India's electricity demand will treble between 2018 and 2040.

2

There will be a significant increase in base load demand, which will need to be addressed through thermal energy.

3

India's per capita electricity consumption of 1208 units compares weakly with USA (11730 units), China (3991 units) and the global average of 3316 units



To read the full APL Annual Report 2020-21, click here:

<https://reports.adani.com/Adani-Power-Limited-Annual-Report/index.html>

This is an extra investor initiative that extends beyond the exhaustive disclosures of the Company's Annual Report 2020-21