

adani

Adani Power Limited Annual General Meeting

27th July 2022

Strictly Private and Confidential

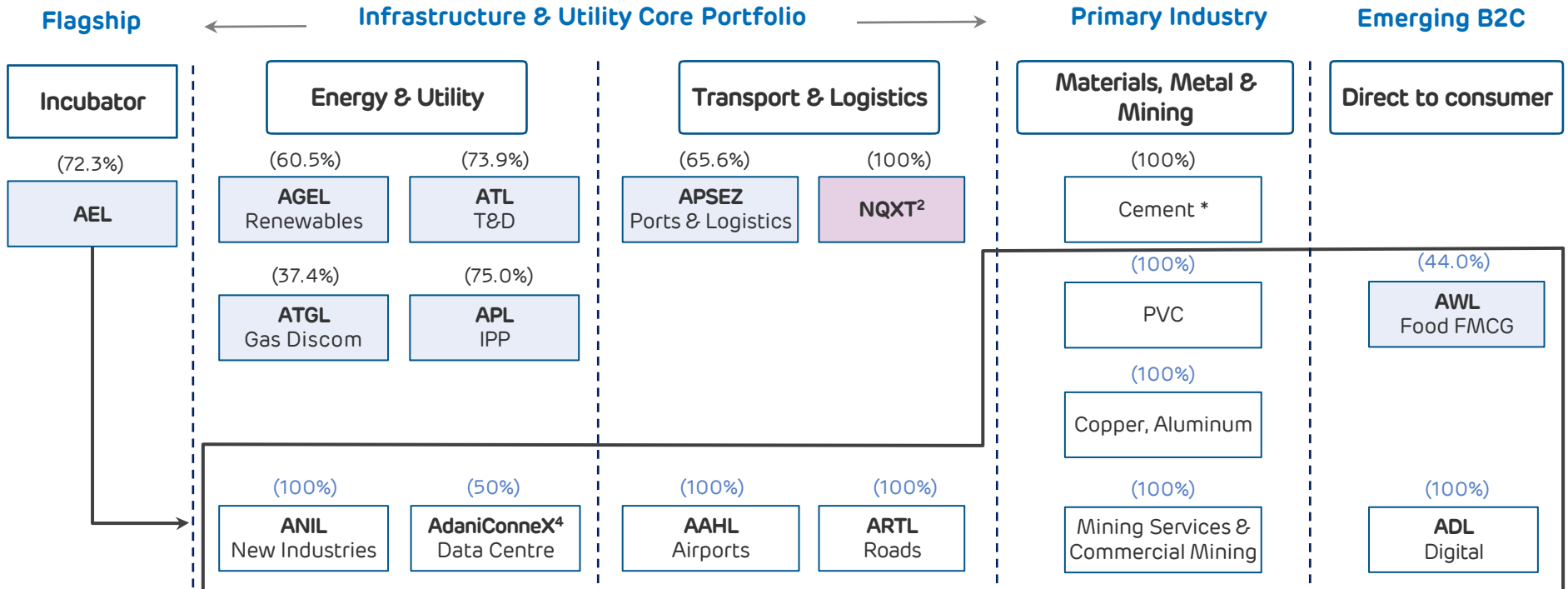


01

Adani Group

Adani: A World Class Portfolio

adani ~USD 170 bn¹ Combined Market Cap



(%): Promoter equity stake in Adani Portfolio companies (%) : AEL equity stake in its subsidiaries

- Represents public traded listed verticals

A multi-decade story of high growth centered around infrastructure & utility core

1. Combined market cap of all listed entities as on June 30, 2022, USD/INR – 78.90 | 2. **NQXT**: North Queensland Export Terminal | 3. **ATGL**: Adani Total Gas Ltd, JV with Total Energies | 4. Data center, JV with EdgeConnex, **AEL**: Adani Enterprises Limited; **APSEZ**: Adani Ports and Special Economic Zone Limited; **ATL**: Adani Transmission Limited; **T&D**: Transmission & Distribution; **APL**: Adani Power Limited; **AGEL**: Adani Green Energy Limited; **AAHL**: Adani Airport Holdings Limited; **ARTL**: Adani Roads Transport Limited; **ANIL**: Adani New Industries Limited; **AWL**: Adani Wilmar Limited; **ADL**: Adani Digital Limited; **IPP**: Independent Power Producer

* Acquisition of Ambuja Cements Ltd and ACC Ltd for ~66MTPA of capacity is under regulatory approvals and with this acquisition, Adani is now India's second largest cement manufacturer

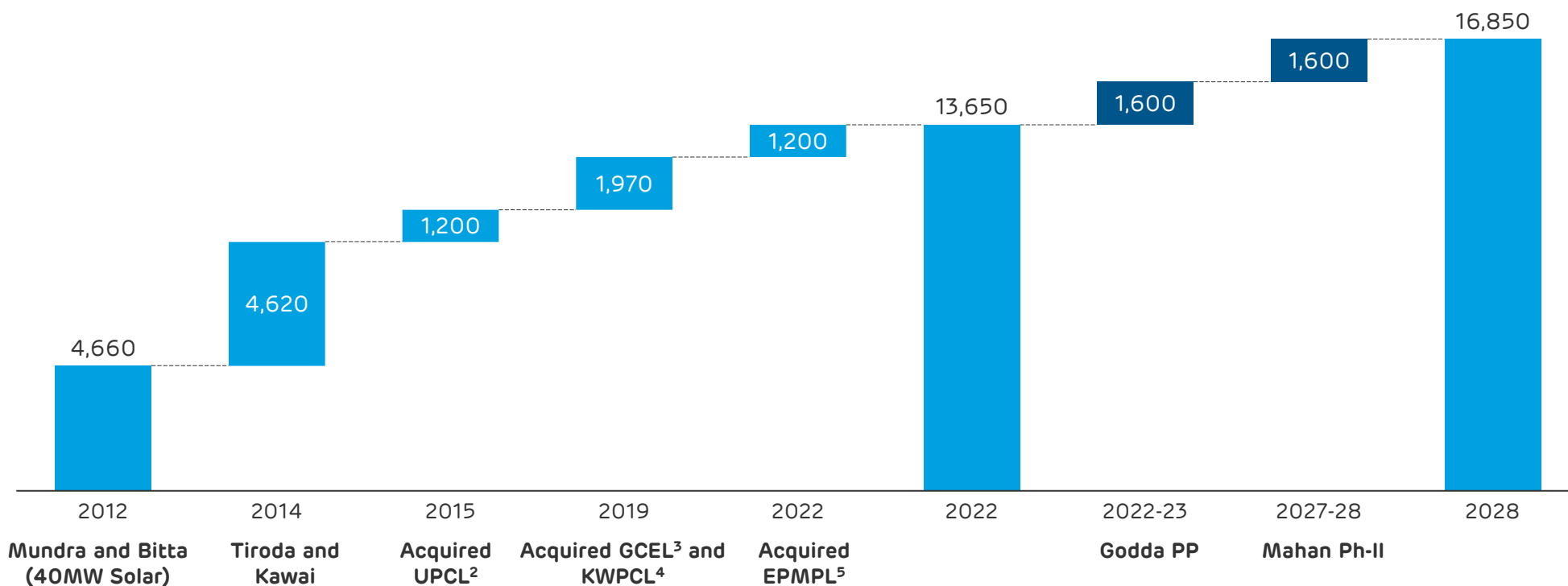
02

Adani Power Limited (APL)

APL: Addressing growing baseload power requirements of the Country for foreseeable future.

Category	MW	SC/USC ¹	Plants
Coastal	5,820 (35%)	57%	Mundra, Udupi
Near Pithead	8,070 (48%)	78%	Tiroda, Raipur, Raigarh, Mahan
Hinterland	2920 (17%)	100%	Kawai, Godda
Bitta (Solar)	40		
Total	16,850		

Category	Power Plants
High Dispatch	Tiroda, Kawai, Mundra, Mahan II
Regulated RoE	Udupi
Open (Merchant)	Raipur, Raigarh, Mahan I and Mundra
Fuel Passthrough (U/C)	Godda (Export)



1. Supercritical / Ultra-supercritical
2. Udupi Power Corporation Limited
West Power Company Limited (subs. renamed to Raigarh Energy Generation Limited)

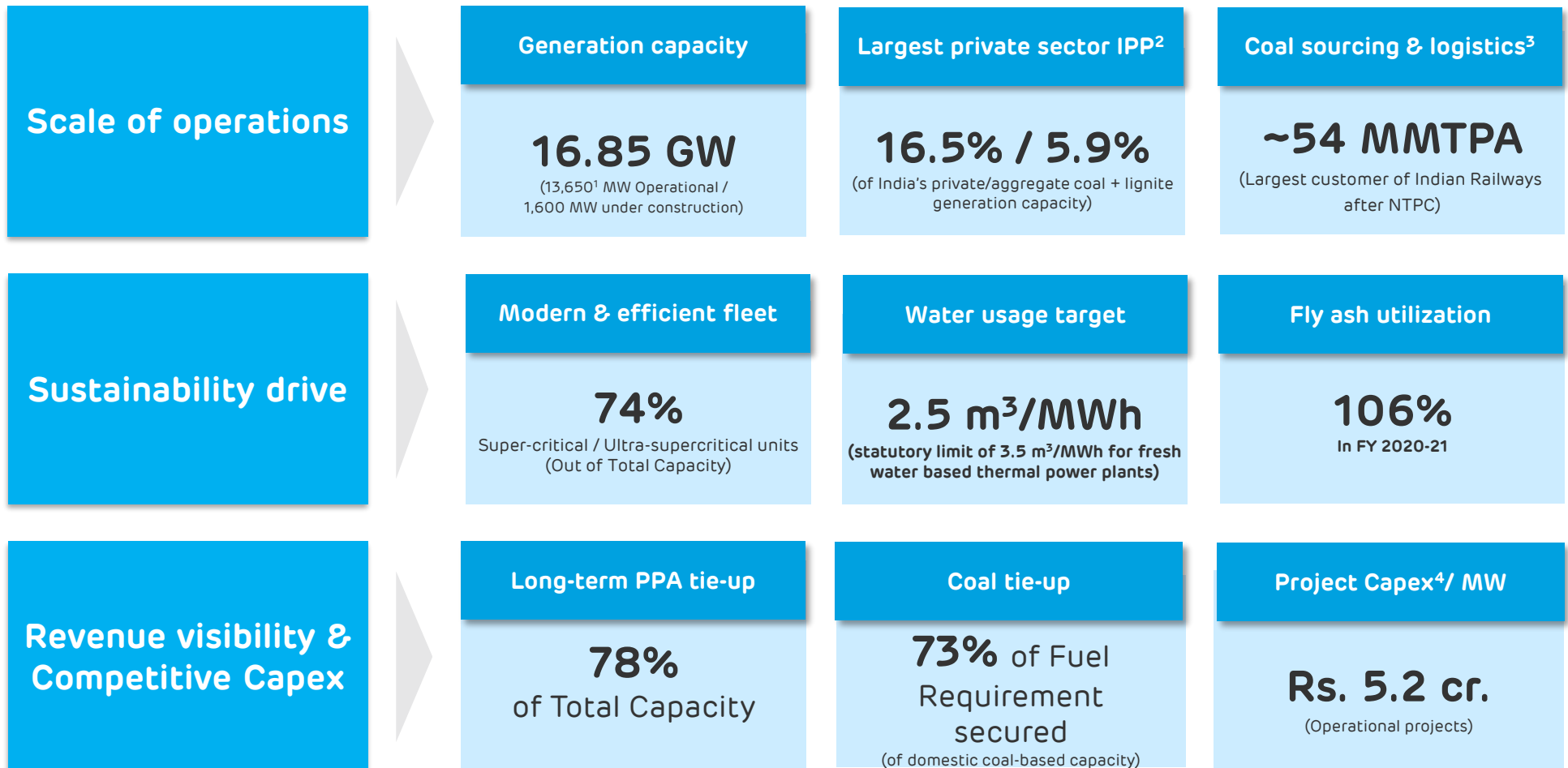
3. GMR Chhattisgarh Energy Limited (subs. renamed to Raipur Energen Limited)
5. Essar Power M. P. Limited (subs. renamed to Mahan Energen Limited)

4. Korba

03

APL: Operational and Financial Performance

APL: Leading private sector generator in providing reliable power to millions of people

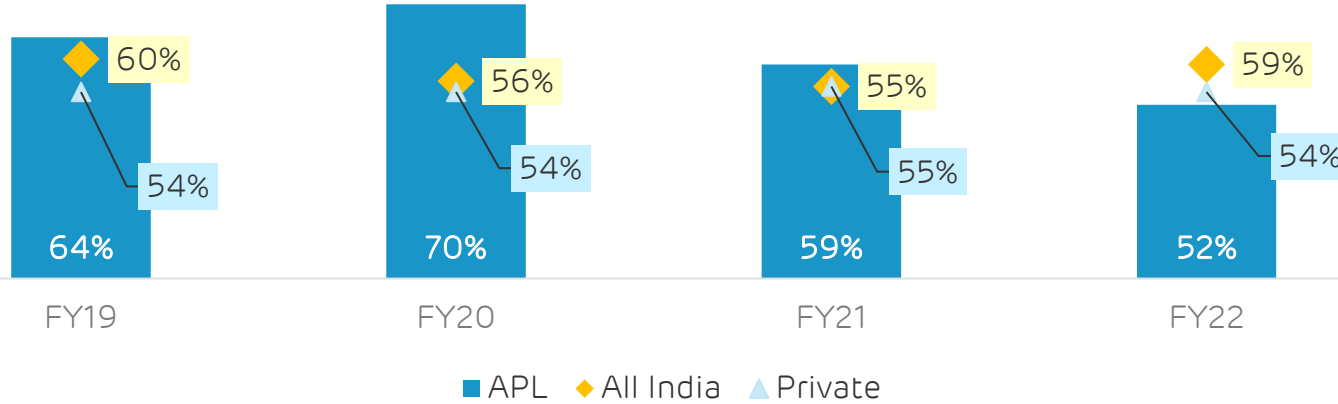


1. Includes 40 MW solar power plant at Bitta and recently acquired 1200 MW Mahan plant
2. Source: *National Power Portal* (<https://npp.gov.in/publishedReports>)
3. At 80% PLF
4. FY 2020-21

GW: Giga Watt; IPP: Independent Power Producer; MMTPA: Million Metric Tonnes Per Annum; MW: Mega Watt; MWh: Mega Watt hour; PPA: Power Purchase Agreement

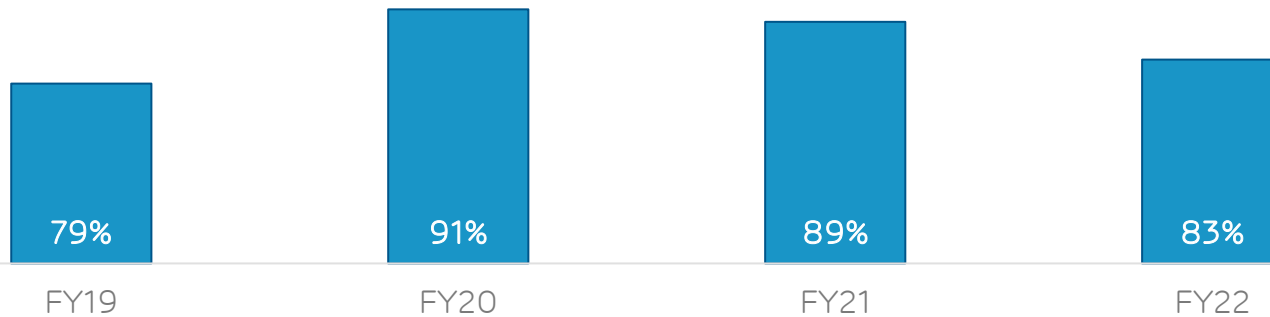
APL: Superior Operating Performance

Plant Load Factor (%)



- Maintained PLF in comparison to all India average despite abnormal increase in fuel prices and regulation of supply owing to commercial reasons.

Commercial Availability for Long Term PPAs (%)

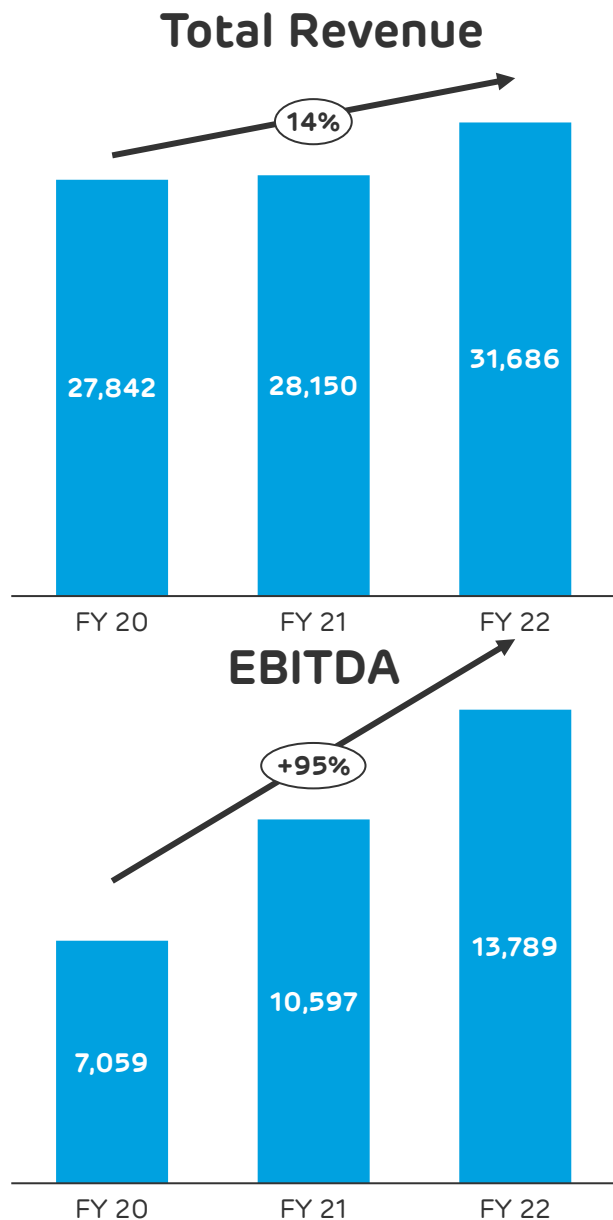


- Class-leading O&M practices focusing on Safety, Reliability and Efficiency.
- Attainment of normative availability ensures full recovery of capacity charge

Source: National Power Portal (<https://npp.gov.in/publishedReports>)

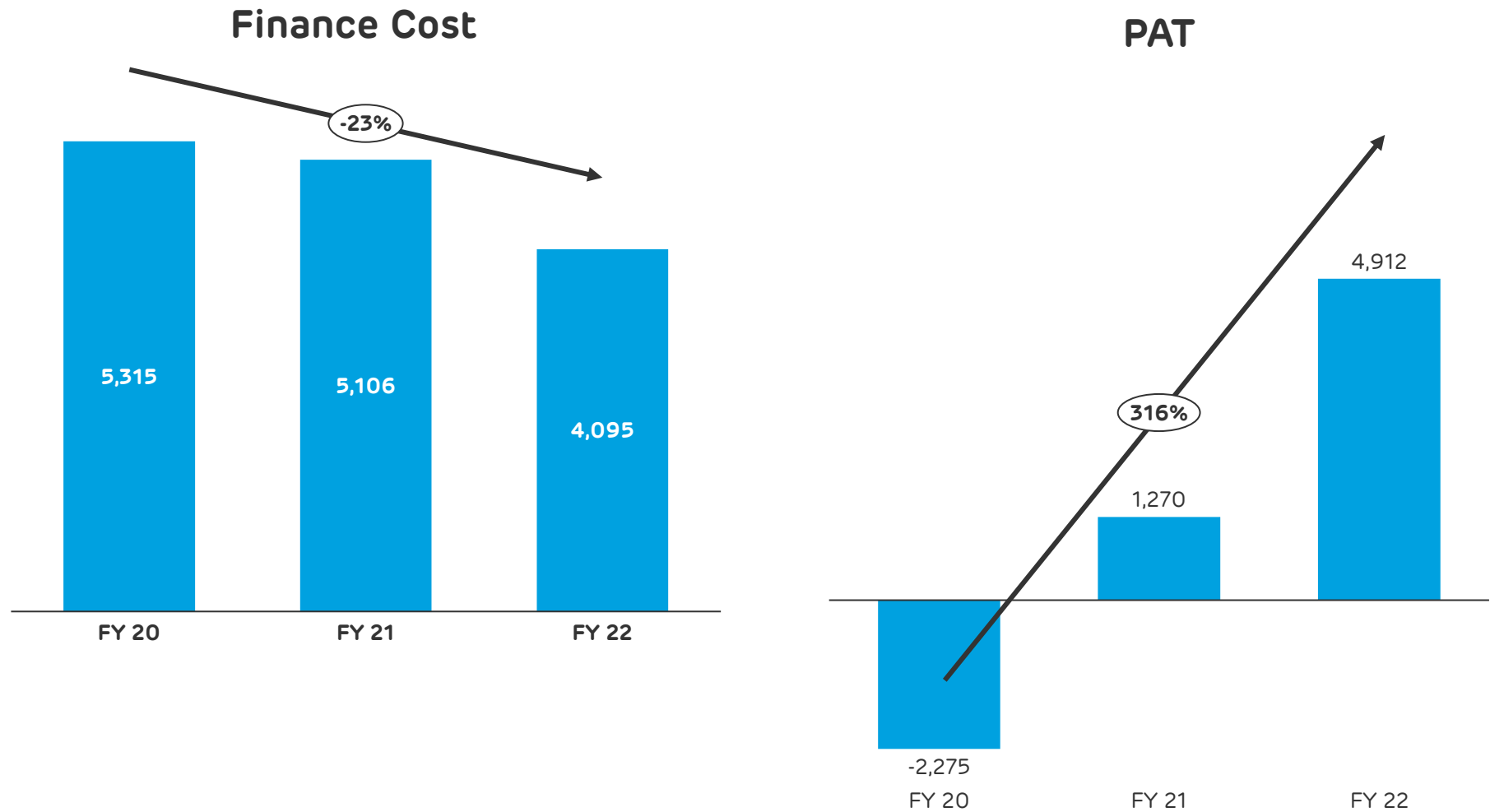
APL: Adani Power Ltd.; PPA: Power Purchase Agreement; PLF: Plant Load Factor; Deemed Commercial Availability considered for Mundra plant's Haryana PPA in FY22

APL: Consistent Financial Performance ... (1/2)



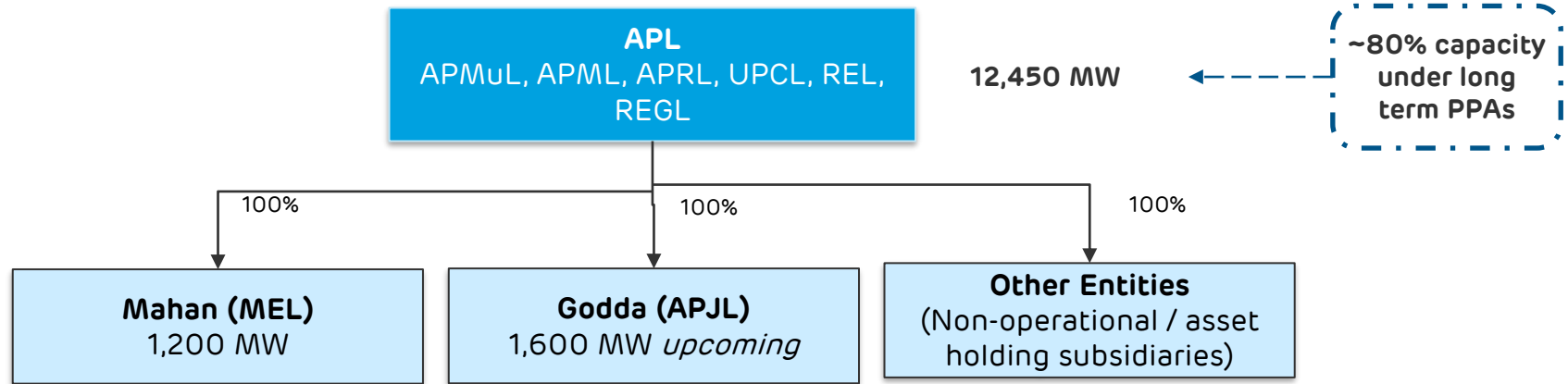
- Total revenue was higher by 13% despite 12% lower volumes in comparison to FY 21. This is due to improved tariff realisation and recognition of prior period regulatory income.
 - All outstanding disputes with Gujarat resolved under Settlement Agreement including revival of 1,234 MW Bid-2 PPA.
 - Fuel charge linked to CERC coal price index, allowing recovery of imported coal cost.
 - Coal shortfall compensation allowed by APTEL for Maharashtra and Rajasthan for
 - De-allocation of Lohara captive coal mine
 - NCDP/SHAKTI scheme.
- Sharp EBITDA improvement due to improved merchant tariff and higher prior period income recognition.

APL: Consistent Financial Performance ... (2/2)

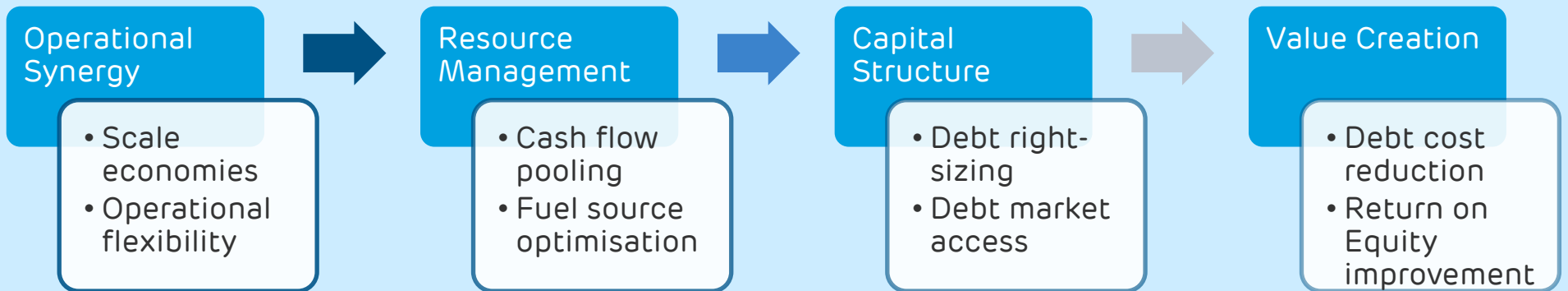


- Higher operating profits and lower finance costs led to higher net profits.

Proposed merger of six operating subsidiaries into APL



Merged Entity with 12,450 MW capacity spread across seven plants in six states



APL: Adani Power Ltd.; APMuL: Adani Power (Mundra) Ltd.; APML: Adani Power Maharashtra Ltd.; APRL: Adani Power Rajasthan Ltd.; UPCL: Udupi Power Corporation Ltd.; REL: Raipur Energen Ltd.; REGL: Raigarh Energy Generation Ltd.; PPA: Power Purchase Agreement; MEL: Mahan Energen Ltd.; APJL: Adani Power (Jharkhand) Ltd.; APDL: Adani Power (Dahej) Ltd.; KPGL: Kutch Power Generation Ltd.; NCLT: National Company Law Tribunal; MW: Mega Watt; SPV: Special Purpose Vehicle

04

APL – ESG Practice

Integrated ESG providing enhanced value creation

The integrated ESG framework has resulted in access to larger pool of capital at reduced cost value accretive returns



Improved quality of raw material
sourcing, increase in plant efficiencies
leading to reduction in carbon emissions

**Reduction in pollution by fly ash
utilization** (106% in FY21). Also providing
aux income through fly ash sale

**Fresh water conservation due to sea
water usage at coastal locations**

Better vendor management
development of local workforce to meet
best industry practices

Access to larger pool of labour due to
**provision of improved source of
livelihood**

- Bankruptcy Remote Structure
- Board Independence
- Related party transactions as per
covenanted structure

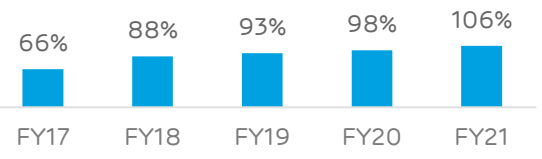
All the above factors are expected to
lead to Governance Standards as per
world's best practices

Technology mix drives reduction of carbon footprint boosting APL's climate efficiency

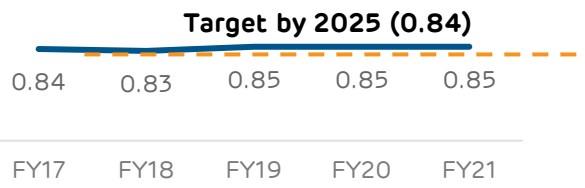
In its endeavor for climate readiness, APL is aligning its business model with latest technologies in climate efficient manner

Climate Awareness
Climate Readiness

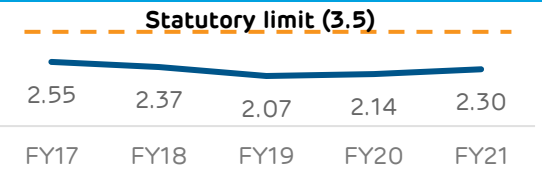
Fly Ash Utilization %



Sp. GHG Emissions (tCO2e/MWh)



Sp. Water Consumption (m3 / MWh)



NO_x (mg/Nm³)

Complied as per regulatory requirement

PM (mg/Nm³)

Complied as per regulatory requirement

SO₂ (mg/Nm³)

Complied as per regulatory requirement

2022 A

68%
Super Critical capacity

23%
FGD installed capacity

2024 E

72%
Super Critical / Ultra Super Critical capacity

100%
FGD installed capacity

2027 E

74%
Super Critical / Ultra Super Critical capacity

100%
FGD installed capacity

Climate Alignment

Sp: Specific; GHG: Green House Gas; NOx: Nitrous Oxide; PM: Particulate Matter; SO₂: Sulfur Dioxide; MWh: Mega Watt Hour; mg/Nm³: milligrams per cubic meter; m³: Cubic meters; tCO2e: tonnes of carbon dioxide equivalent



Serving communities and bettering lives

Education

- **GYANODAYA** – Smart class implementation benefiting > 67,000 students
- **SAKSHAM** – Training classes for > 1,000 people including 240 women and girls participation
- Scholarship program with > **Rs. 25 Lacs** scholarships awarded



Community Infrastructure

- **300 infrastructure projects** like road construction, water conservation, classroom construction, construction of toilets, repair of hand pump, community hall, wells etc. are being taken up as per need of the beneficiaries for mass benefit

Mobile Health Care

- **115,000** treatments provided
- **4,800 women & children** benefited under SuPoshan.
- **10,000** people issued health cards
- **6,000** patients benefitted through health camps
- **15,000 people** have been provided with **safe drinking water** facilities

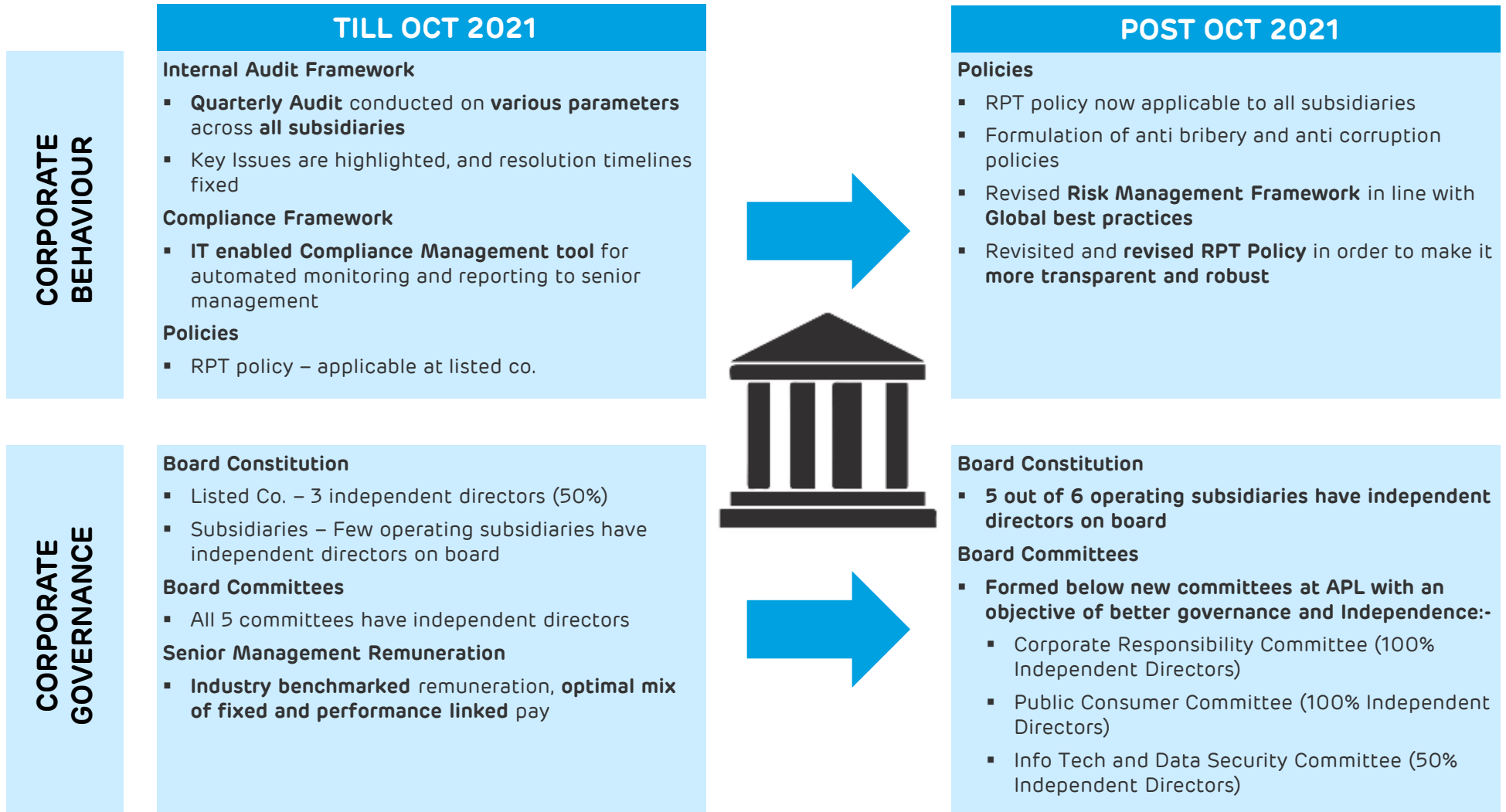


Safety

- **1 fatalities** in FY 2021-22 across all operating power plants
- 360° safety program focusing on hazard identification, training, prevention, assessment and review

Bettering Governance and Board Independence

As per our target, we have internalise global best practices of governance and board independence





THANK YOU