



Media Release

Adani Power Consolidated EBIDTA Rs. 800 crore in Q3 FY18 and Rs. 4,774 crore in 9M FY18

HIGHLIGHTS

- Consolidated Total Income at Rs. 16,932 crore in 9M FY18 vs Rs. 16,501 crore in 9M FY17, higher by 3%
- Consolidated EBIDTA for 9M FY18 at Rs 4,774 crore Vs Rs 4,835 crore in 9M FY17, a drop of 1%
- The overall plant load factor during 9MFY18 was 61% as against 68% during 9MFY17

Ahmedabad, January 17, 2018: Adani Power Ltd, a part of Adani Group, today announced the financial results for the quarter and nine months ended December 31st, 2017.

Consolidated total revenue for 9MFY18 grew by 3% to Rs. 16,932 crore as compared to Rs. 16,501 crores in 9M FY17. Units sold in 9M FY18 were 40,081 MUs as compared to 43,887 MUs in 9M FY17. Average Plant Load Factor (PLF) achieved during 9M FY18 was 61%, as compared to 68% achieved in 9M FY17. Consolidated EBITDA for 9MFY18 dropped marginally by 1% to Rs. 4,774 crore from Rs. 4,835 crore in 9MFY17.

Consolidated total revenue for the quarter was Rs 4,916 crore, which was lower as compared to Rs. 5,491 crore in the corresponding quarter in previous year. Units sold during Q3 FY18 were 12,633 MUs as compared to 14,897 MUs during Q3 FY17. Average Plant Load Factor (PLF) achieved during the third quarter of FY18 was 58%, lower as compared to 69% achieved in Q3 FY17. Lower PLF during Q3 FY18 was as a result of lower domestic coal availability at Tiroda and Kawai and forced outage at Udupi, as well as scheduled maintenance.

EBIDTA during Q3 FY18 was Rs. 800 crore, as compared to Rs. 1,364 crore in Q3FY17. EBITDA during the quarter was lower due to arrears of transmission charges of Rs. 287 crores not pertaining to the quarter, and lower fixed capacity charge revenue due to lower billed availability.

Adani Power Ltd

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Net loss for 9M FY18 was Rs. 1,450 crore, as compared to Net loss of Rs. 1,219 crore for 9M FY17. Net Loss for Q3 FY18 stood at Rs. 1,288 crore as compared to Net Loss of Rs. 670 crore in Q3FY17.

The Board of Directors of the Company approved setting up of a 1600 MW (2 x 800 MW) Ultra-supercritical Thermal Power Project at Godda, Jharkhand, by the Company's subsidiary Adani Power (Jharkhand) Limited, at the estimated project cost of Rs. 13,450 crore approximately. The project is expected to achieve Commercial Operation Date by May 2022, and supply power to the Bangladesh Power Development Board under a PPA for net capacity of 1,496 MW for 25 years. All major statutory clearances have been obtained for the project.

The Company has received all the requisite approvals as required under the Scheme of Arrangement approved by NCLT. As a result, the Scheme of Arrangement for the transfer of the 4,620 MW Mundra Power Generation Undertaking to Adani Power (Mundra) Limited, a subsidiary of the Company, has been made effective during the quarter.

Commenting on the quarterly results of the Company, Mr. Gautam Adani, Chairman, Adani Power said, "We expect to receive coal linkages under the SHAKTI scheme for the Tiroda and Kawai plants in the near future, which will help reduce fuel costs and improve profitability of these projects. Under-recovery of fuel costs for Mundra project have been impacted its financial viability, and we are in dialogue with key stakeholders for an early solution.

Adani Power continues to progress steadily in pursuit of its future growth plans, while emphasizing on efforts to improve efficiencies to build a robust and agile organization. We are confident of achieving our long term goals and contributing significantly to nation building by providing electricity at competitive rates".

About Adani Group

The Adani Group is one of India's leading business houses with aggregate revenue of over \$12 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 coal extraction has increased to 12 MMT in 2017 and we aim to achieve coal trading and mining volume of 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 nine ports and terminals in India. These are at Mundra, Dahej, Kandla and Hazira in Gujarat, Dhamra in Orissa, Mormugao in Goa, Ennore in Tamil Nadu, Visakhapatnam in Andhra Pradesh and Katupalli in Chennai. Mundra Port, which is the largest port in India, benefits from a deep draft, first-class infrastructure and SEZ status. Cargo volumes touched 169 MMT mark in 2017. Adani is developing a transshipment port at Vizhinjam, Kerala.



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 10,440 MW. Our four power projects are spread out across the states of Gujarat, Maharashtra, Karnataka and Rajasthan.

Adani Renewables is India's largest renewable energy IPP (independent power producer) with a consolidated renewable portfolio exceeding 2.2 GW. The existing renewable generating capacity stands at 1.5 GWac pan India. Adani commissioned one of the world's largest solar plant of capacity of 648 MW in Tamil Nadu.



Adani Transmission Ltd is now India's largest private transmission company and after commissioning under-construction projects by the current financial year end, the company's capacity will increase to 12,000 CKM of transmission lines and 19,200 MVA of transformation capacity. Adani transmission has also forayed into the Power Distribution sector with the acquisition of the Integrated Business of Generation, Transmission, Distribution and retail of power for Mumbai City. Adani Transmission has a Pan India presence with projects located in Gujarat, Rajasthan, Haryana, Maharashtra, Chhattisgarh, Madhya Pradesh, Jharkhand, Bihar, Punjab and Himachal Pradesh.

Adani Gas Ltd. provides a range of reliable and environment friendly energy solutions, in the form of CNG and PNG. Adani Gas Ltd. intends to widen its pan-India service footprint from six cities to 11 during the current financial year, increasing this to 50 by 2021.



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.

Adani Wilmar Limited (AWL), a joint venture between Adani Group and Wilmar International Limited is currently the fastest growing FMCG Company in India with a superior product range of Edible oils, Basmati rice, Pulses, Soya Chunks and Besan. AWL owns the 'Fortune' edible oil brand, India's edible oil market leader with a 19% share (consumer pack). The company's strong distribution network reaches out to consumers with 1 million outlets spanning all over India, catering to almost 30 million households. AWL is one of the major industrial suppliers of Oils & Fats, Oleo chemicals, Castor Oil derivatives and Soya value added products

Adani Agri Logistics is the pioneer in the area of bulk handling, storage & logistics system (distribution) for food grains and provide seamless end-to-end bulk supply chain to Food Corporation of India and various state government.

Adani Agri Fresh division has the largest integrated apple supply chain with ultra-modern storage infrastructure. Adani's brand FARMPIK is India's No. 1 apple brand.

For further information on this release, please contact

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