



Engineered for the future

Adani Power Limited
Annual Report 2015-16



India needs more power to accelerate its GDP growth momentum.

In 2006, Adani Power Limited responded to this national priority with efficiency and agility by extending into the business of power generation.

In less than a decade, the Company has emerged as the country's largest private sector thermal power producer (capacity

10,440_{MW}).

Representing almost

6%

of India's thermal power generation capacity.

Commissioned at an annual average of

1.1GW,

making the company India's fastest growing thermal power enterprise.

Demonstrating that when it comes to servicing core national needs, Adani Power is prepared with foresight, scale and speed.

Picture of a dynamic
company, **2015-16**

64.6

Electricity units sold
(in billion)

27%

growth over 2014-15

25,433

Consolidated total
income (₹ crore)

29%

growth over 2014-15

8,755

EBIDTA (₹ crore)

44%

growth over 2014-15

34

EBIDTA margin (%)

369 bps

growth over 2014-15



488

Consolidated net
profit (₹ crore)

160%

growth over 2014-15 (net
loss of ₹816 crore)

1.64

Earnings per share
(₹)

158%

growth over 2014-15

22.13

Book value per
share (₹)

11%

growth over 2014-15

0.98

Return on assets (%)

(1.80%)

for 2014-15

Adani Power consolidated its position as India's largest private sector thermal power producer with total generation capacity of 10440 MW across four thermal plants commissioned around efficient super-critical technology.

At Adani Power Limited, we have emerged as India's largest private sector thermal power enterprise in less than a decade.

Among only few such instances of aggressive asset creation and implementation in the world.

It would now have been easy to sit on our laurels; on the contrary, we are driven by a 20x20 vision of achieving 20,000 MW of thermal power capacity by 2020.

Encapsulating our ambition in four words.

Engineered for the **future!**

Adani Power is a part of the USD 10 billion Adani Group.

One of India's fastest growing industrial conglomerates.

Investing extensively in resources, logistics and energy.

With the objective to engineer India into the future.

One vision, one brand

The Adani Group has formulated its 2020 vision: To be the globally-admired leader in integrated infrastructure businesses with a deep commitment to nation-building. We shall be known for the scale of our ambition, speed of execution and quality of operation.

Our values

Courage: We shall embrace new ideas and businesses.

Trust: We shall believe in our employees and other stakeholders.

Commitment: We shall stand by our promises and adhere to high standards of business.

Our culture

P – Passion: Performance with enthusiasm and energy

R – Results: Consistently achieving goals

I – Integration: Working across functions and businesses to create synergies

D – Dedication: Working

with commitment in the pursuit of our aims

E – Entrepreneurship: Seizing new opportunities with initiative and ownership

The Adani Group

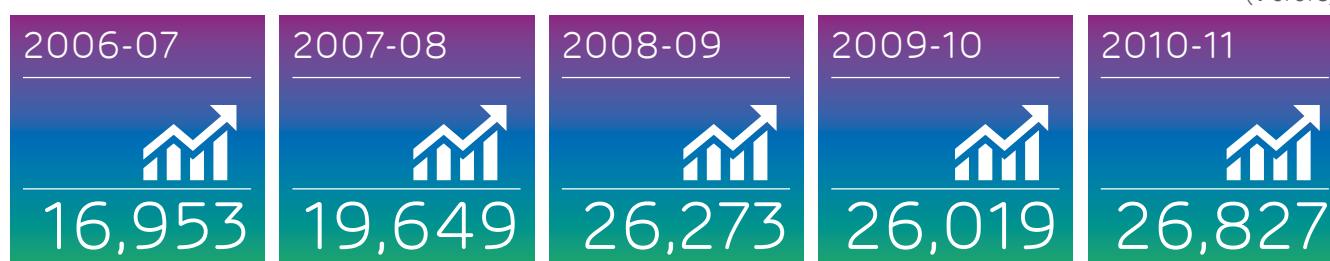
The Adani Group is one of India's leading business houses with annual revenues of over USD 10

billion. Founded in 1988, the Group has rapidly transformed into a global integrated infrastructure player across key verticals:

- Resources
- Logistics
- Energy

The Group has also made significant strides in the agri-infrastructure

(₹ crore)



Adani Group. Nation-builder



Largest private sector power producer in India



Largest coal importer in India (33%+ market share*)



Largest port operator in India



Largest edible oil manufacturing capacity in India

business by setting up grain storage silos and cold storage facilities across India. It is also a market leader in edible oils through the Fortune brand.

Resources

Adani's Resources business mines and trades coal (to progressively extend into oil and gas production).

The Group has developed and operates coal mines in India, Indonesia and Australia; it imports and trades coal from a number of other countries.

The Group is India's largest coal importer. The Group's extraction capacity

trebled to 5 MMT in 2015. The Group's ambition is to extract 200 MMT per annum by 2020, making it one of the largest mining groups in the world.

Logistics

Adani's logistics business comprises a large network of ports, special economic zones and a multi-modal logistics network (railways and ships).

The Group owns and operates seven ports and terminals in India: Mundra Port, Dahej Port, Kandla Terminal and Hazira Port in Gujarat, Dhamra Port in Odisha, Mormugao

Terminal in Goa and Vizag Terminal in Andhra Pradesh.

Mundra Port, India's largest private sector port, capitalises on a deep draft, state-of-the-art infrastructure and SEZ status. The port crossed 152 MMT in cargo handling in FY 2015-16.

The Group is also developing a terminal at Ennore (Tamil Nadu) and a mega transshipment terminal at Vizhinjam (Kerala).

Energy

Adani's energy business comprises power

generation, transmission and gas distribution.

Adani is the largest thermal power producer in India's private sector with an installed capacity of 10,440 MW.

Adani Power owns four thermal plants: Mundra, Gujarat – 4,620 MW, Tiroda, Maharashtra – 3,300 MW, Kawai, Rajasthan – 1,320 MW and Udupi, Karnataka – 1,200 MW. Apart from the above, Company also owns a 40 MW solar plant at Bitta, Gujarat.

(₹ crore)



Many companies possess an ambitious vision but few have combined talent, tools, technology and tenacity as Adani Power has done.

The result is that Adani Power is India's largest thermal power company in the private sector.

Marked by the largest capacities.
Quickest commissioning tenures.

Lowest operating costs.

Cleanest generating plants.

Engineered for the future.

Addressing national priority

The Adani Group extended its footprint into power generation through Adani Power Limited in 2006.

The extension into this business was in response to the overarching need to generate more thermal power to feed a growing national appetite – across industries, services, agriculture and private users – and catalyse socio-economic development.

Taking India ahead.

Adani Power was listed through an IPO in 2009.

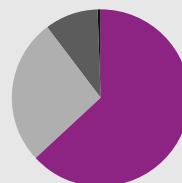
The Company's first unit of 330 MW at Mundra was commissioned on 4th August 2009. The company commissioned India's first supercritical 660 MW unit at Mundra on 1st March 2011. Units 5 and 6 at this Mundra facility comprise the world's first supercritical technology-based thermal power projects registered as a 'Clean Development

Mechanism Project' with the United Nations Framework Convention on Climate Change.

The Mundra power plant is the largest single-location coal-based thermal power plant in India and one of the five largest such plants in the world.

Assets and capacities

Shareholding as on 31st March 2016



Promoters (63.13%)	
Public shareholding (26.81%)	
Foreign – Bodies corporate (9.58%)	
NRIs – individuals (0.48%)	



Kawai,
Rajasthan

Asset
1,320 MW
Specification
2x660 MW



Mundra,
Gujarat

Asset
4,620 MW
Specification
4x330 MW and
5x660 MW



Tiroda,
Maharashtra

Asset
3,300 MW
Specification
5x660 MW



Udupi,
Karnataka

Asset
1,200 MW
Specification
2x600 MW



The Adani Group extended its footprint into power generation through Adani Power Limited in 2006.

Revenue, EBIDTA, EBIDTA margin and Networth numbers*

*These numbers are consolidated

