



**EMPOWERING EXCELLENCE**



**1Q FY2015 Results**

Sector Update

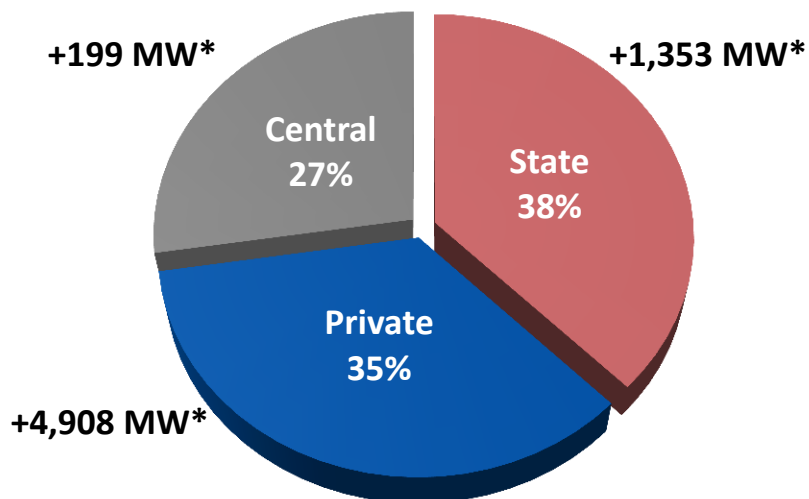
Operational  
Performance

Financial  
Performance

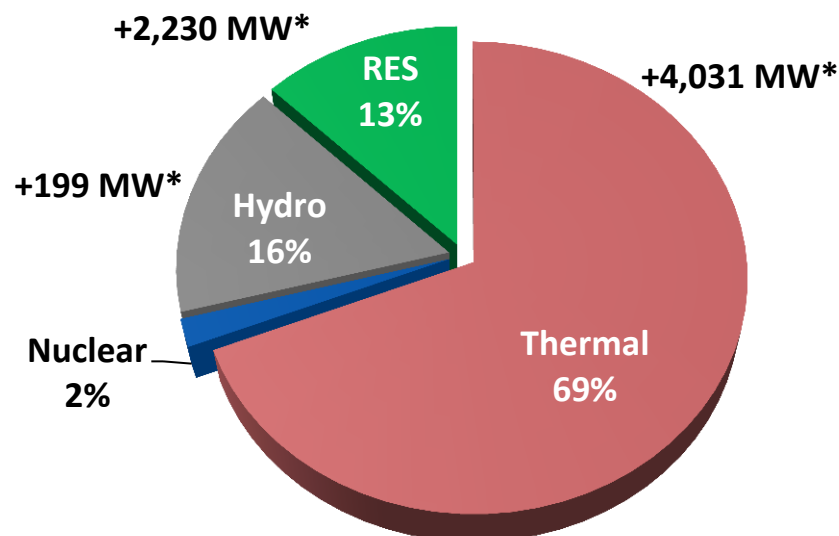
Projects Update

# Capacity profile and PLF's

**Sector-wise Installed Capacity – 243 GW**  
(as on June 30, 2014)



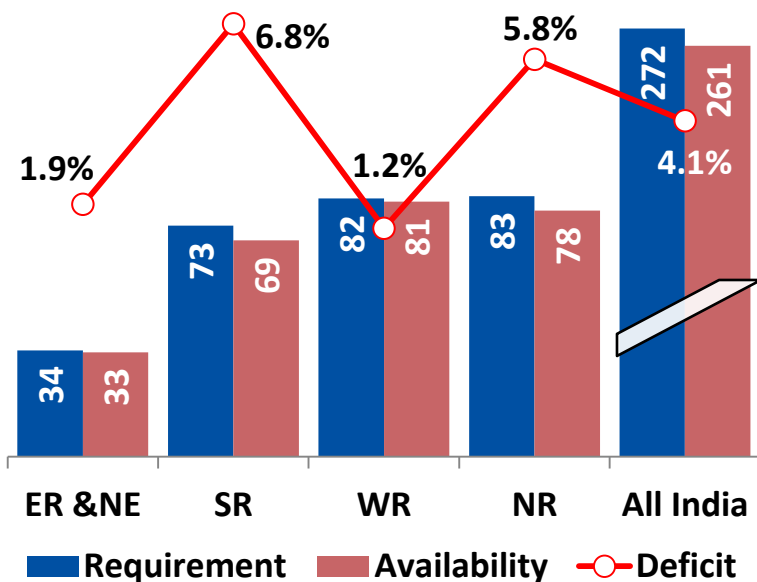
**Mode-wise Installed Capacity**  
(as on June, 2014)



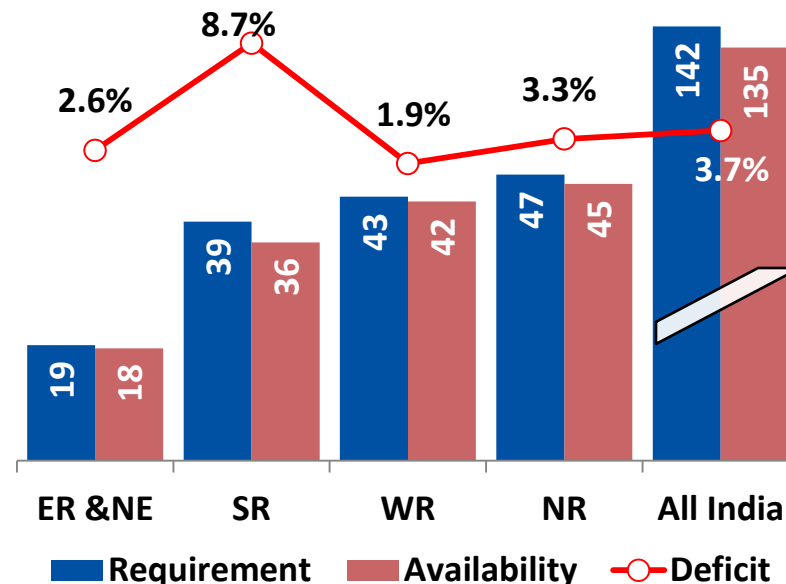
- 73% of the entire capacity addition of 6,459MW in 4QFY14 was contributed by the Private Sector
- All India PLF's in Jun'14 was at 68.01% – better than 63.4% in Jun'13, reflecting some revival in industrial activities as well as delayed monsoon induced domestic consumer demand support

# Demand-supply scenario

## Power Demand Supply Position 1QFY15 (BU)



## Peak Demand and Peak Met 1QFY15 (GW)

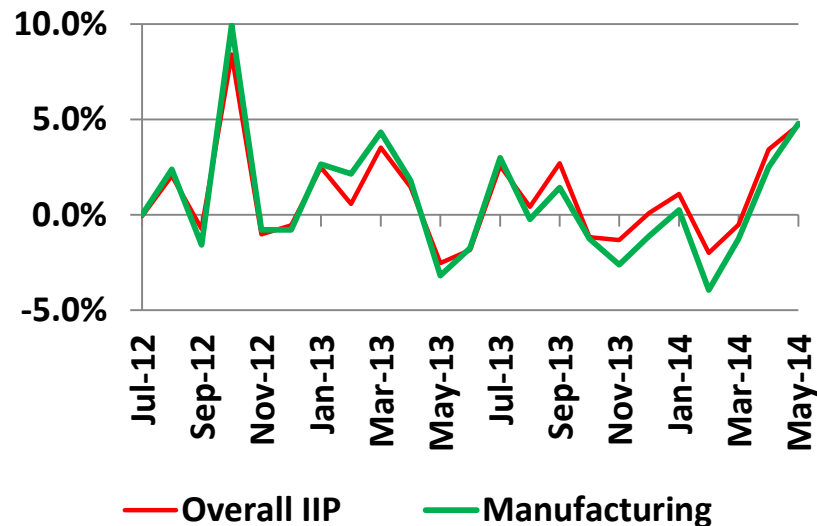


- Demand Supply gap of 10.8 billion units in 1QFY15 and Peak deficit of 5.3 GW during 1QFY15
- During the quarter, requirement increased by 5%YoY, however, supply position also improved by 7.2%YoY
- Though new generation capacities are being added, issues related to low off-take, inadequate fuel availability, transmission corridor availability and weak financial condition of the discoms continue to persist

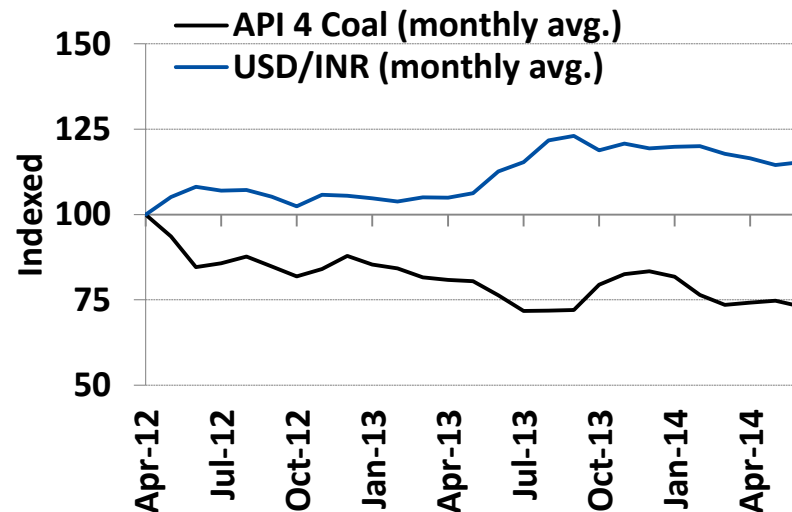
# Indian economy and thermal coal prices

- Economic recovery seems to be gathering pace
- May'14 Industrial Production grew by 4.7%YoY, a 19 month high growth, with pickup in mining and manufacturing activities
- Power demand should be better in 2HFY15

**Industrial production growth**



**Both thermal coal prices and INR remained range bound during 1QFY15**



Month	API 4 Coal	USD/INR
Mar-14	100	100
Apr-14	101	99
May-14	102	97
Jun-14	99	98

Sector Update

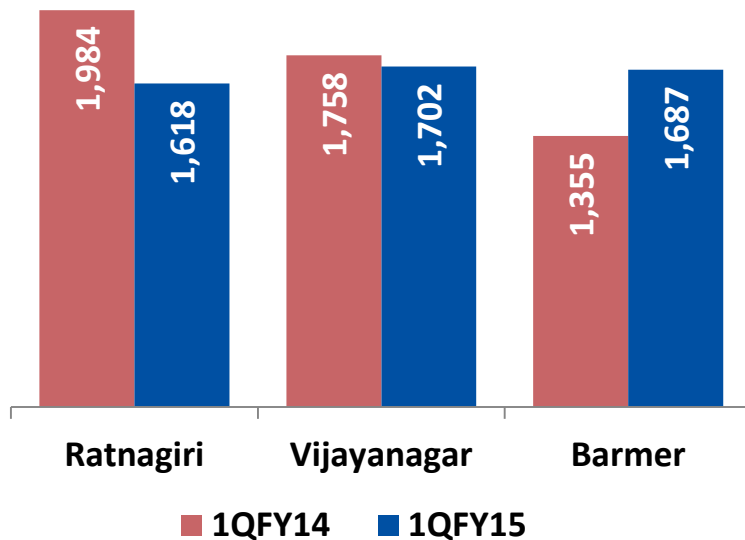
Operational  
Performance

Financial  
Performance

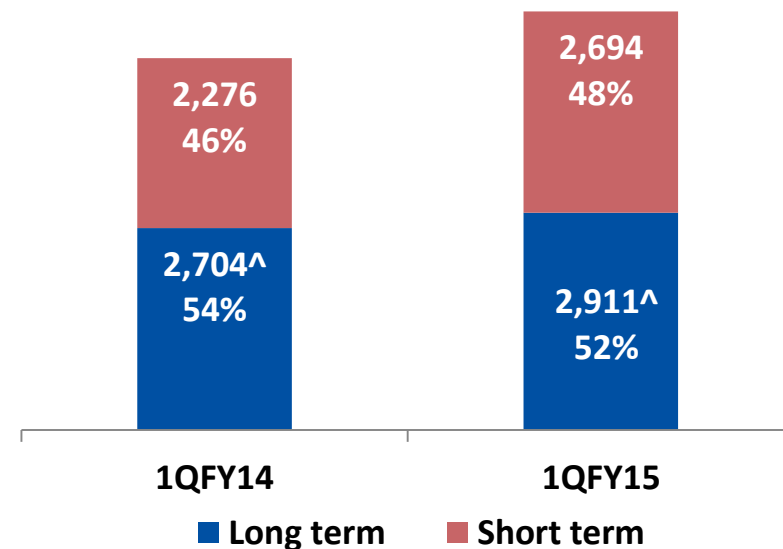
Projects Update

# Operational performance

## 1Q plant-wise net generation



## 1Q power sales break-up



PLF (%)	Ratnagiri	Vijayanagar	Barmer
1QFY14	83%	102%	73%*
1QFY15	68%	98%	92%*

	1QFY14	1QFY15
Average Realization (₹/kwh) <sup>#</sup>	4.27	4.21

All figures are in million units

\*On deemed basis, <sup>^</sup>Including power conversion of 330MU (1QFY14) and Nil (1QFY15)

<sup>#</sup>Includes deemed generation income

# Agenda

Sector Update

Operational  
Performance

Financial  
Performance

Projects Update



## Consolidated financial results

₹ Crore

Particulars	1QFY14	1QFY15
Turnover	2,517	2,600
EBITDA	968	948
EBITDA (%)	38%	36%
Interest	275	293
Depreciation	201	195
Exceptional gain(-) / loss(+)	187	-
Profit Before Tax	305	460
Profit after Tax	214	325
Diluted EPS (₹)*	1.31	1.98

## Consolidated financial highlights

Particulars	Mar 31, 2014	Jun 30, 2014
Net Worth (₹ Crore)	6,571	6,896
Debt (₹ Crore)	10,106	9,974
Net Fixed Assets (₹ Crore) *	14,750	14,588
Debt Equity Ratio (x)	1.54	1.45
Weighted average cost of debt	11.04%	10.98%

\*Including CWIP and Capital Advances

## Consolidated financial highlights (contd...)

Particulars	1QFY14 (₹ Crore)	1QFY15 (₹ Crore)	%YoY change	Remarks
Revenue from operations				
- Sale of Power	2,051	2,370	16%	Sold more power
- Transmission	25	25	-	Transmission Revenue as per ARR
- Power traded	355	126	-65%	
<b>Total income</b>	<b>2,431</b>	<b>2,522</b>	<b>4%</b>	
Other operating income	41	37		
<b>Total</b>	<b>2,472</b>	<b>2,558</b>	<b>3%</b>	

# Agenda

Sector Update





Operational  
Performance

Financial  
Performance

Projects Update

# Domestic mining projects

## Status Update

<b>BLMCL- Kapurdi mine</b>		<ul style="list-style-type: none"> <li>▪ Currently approved capacity by the Ministry of Environment and Forest (MoEF) – 3.75MTPA</li> </ul>
<b>BLMCL- Jalipa mine</b>		<ul style="list-style-type: none"> <li>▪ MOEF Clearance received for 6MTPA</li> <li>▪ Mining plan approved by the Ministry of coal (MoC)</li> <li>▪ MoC approved mine lease transfer</li> </ul>
<b>MJSJ Coal</b>		<ul style="list-style-type: none"> <li>▪ Public hearing completed</li> </ul>
		<ul style="list-style-type: none"> <li>▪ Land acquisition under progress</li> </ul>

# Kutehr hydro project

## Project Details

<b>Gross capacity</b>	240 MW (3 x 80)
<b>Technology</b>	Run-of-the-river Hydropower
<b>Water allocation</b>	Ravi river
<b>Power Off take</b>	Free power to HP state government: 12% to 30% of delivered energy for 40 years, balance through long term arrangements
<b>Project Cost</b>	Total: ₹1,798 Crs Amount spent till Jun 30, 2014: ₹232 Crore

## Status Update

- Techno-economic clearance from CEA received
  - MOEF accorded Forest stage-I & II clearance & environment clearance
  - Implementation agreement signed with HP government
  - Consent to Establish obtained from HP State pollution control board
  - Registered by CDM board & project is entitled to claim carbon credits from the date of commissioning
- 
- Tendering process for project construction under progress
  - Land acquisition under progress

# Forward looking and cautionary statement

*Certain statements in this report concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risk and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Power industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, our ability to commission mines within contemplated time and costs, our ability to raise the finance within time and cost client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for power, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the Company has made strategic investments, withdrawal of fiscal/governmental incentives, impact of regulatory measures, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the company.*

**Thank you**