



## Media Release

### Adani Power to acquire Avantha Power's Korba West Power Project in Chattisgarh Installed capacity to rise to 11,040 MW

#### EDITOR'S SYNOPSIS

- Adani Power acquires Avantha Power's Korba West Power Project
- Adani Power's installed capacity to rise to 11,040 MW
- Adani Power is India's largest private sector power generation company

**Ahmedabad, November 24, 2014:** Adani Power Limited (APL), a subsidiary of Adani Enterprises Ltd and a part of Adani Group, today said it had executed a binding term sheet for acquisition of 100% shares of Korba West Power Co. Ltd. (KWPCCL) from Avantha Power & Infrastructure. KWPCCL owns a completed 600 MW coal based power plant at Korba and an expansion phase in progress.

Adani Power is India's largest private sector power generation company with a current operational capacity of 9,240 MW, comprising of 4,620 MW at Mundra in Gujarat, 3,300 MW at Tiroda in Maharashtra and 1,320 MW at Kawai in Rajasthan. With the acquisition of 1200 MW Udupi power plant which is due for completion shortly and with KWPCCL now, the installed base of APL will increase to 11,040 MW, getting Adani Power closer to its goal of achieving 20,000 MW of capacity by 2020.

"This is the time for consolidation in the Indian power sector; and as a leading private power producer, Adani Power, has taken the lead in acquiring power assets which are strategic fit to group businesses and potentially at the lowest end of the cost curve. This acquisition consolidates our pan-Indian presence and further re-affirms our belief in the reforms processes under way in the power and coal mining sectors.. The acquisition of KWPCCL expands our footprint in India



particularly in the coal mining belt of India and we are bullish of expanding our presence further in the country. We are committed towards contributing towards India's growth and confident of achieving our target of generating 20,000 MW by 2020," said Gautam Adani, Chairman Adani Group.

Adani Power will endeavor to expand the capacity of KWPCCL expeditiously, leveraging its project execution capabilities. Adani Power is also committed to seize further opportunities for capacity addition and provide much needed energy security of India.

Macquarie Capital was the sole advisor to the transaction.



## About The Adani Group

The Adani Group is one of India's leading business houses with revenue of over \$9.4 billion.

Founded in 1988, Adani has grown to become a global integrated infrastructure player with businesses in key industry verticals - resources, logistics and energy. The integrated model is well adapted to the infrastructure challenges of the emerging economies.

The Group has also made significant inroads in the agri-infrastructure business by setting up grain storage silos and cold storage facilities, catering to storage of apples from Himachal Pradesh. We are a market leader in edible oil business with our Fortune brand of oil leading the pack.

We live in the communities where we operate and take our responsibility to society, 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; in future it will also include oil and gas production.

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 extractive capacity has increased threefolds to 4 MMT in 2014 and we aim to extract 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 six ports and terminals – Mundra, Dahej and Hazira in Gujarat, Dhamra in Orissa, Mormugao in Goa and Visakhapatnam in Andhra Pradesh, India. Mundra Port, which is the largest port in India, benefits from deep draft, first-class infrastructure and SEZ status. It crossed the 100 MMT mark of cargo handling in FY14. Adani is also developing ports at Tuna Tekra, Kandla in Gujarat and Ennore in Tamil Nadu, India.



**Energy** involves power generation & transmission and gas distribution.

Adani is the largest private thermal power producer in India with an installed capacity of 8,620 MW. Our seven power projects are spread out across the states of Gujarat, Maharashtra, Rajasthan, Madhya Pradesh and Karnataka.

With one more unit of 660 MW soon to commission at Tiroda, Maharashtra, and the recent acquisition of the 1200 MW plant at Udupi, Karnataka, our installed capacity will soon increase to 10,480 MW, thereby bringing us one step closer to our targeted capacity of 20,000 MW by 2020.

We also provide a range of reliable and environment friendly energy solutions, in the form of CNG and PNG. In fact, the above-mentioned installed capacity also includes a 40 MW solar plant at Bitta, Gujarat.

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